

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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: NECA-IBEW LOCAL 584 PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/01/1969
2a Plan sponsor's name (employer, if for a single-employer plan): NECA-IBEW LOCAL 584 PENSION PLAN
2b Employer Identification Number (EIN): 73-6130146
2c Plan Sponsor's telephone number: 469-423-6100
2d Business code (see instructions): 238210

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

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

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

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

Form 5500 (2024) v. 240311

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	857
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)	313
	6a(2)	323
	6b	265
	6c	172
	6d	760
	6e	92
	6f	852
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	61

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

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

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

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

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

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

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

A Name of plan <u>NECA-IBEW LOCAL 584 PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NECA-IBEW LOCAL 584 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>73-6130146</u>	

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

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

b Assets		
(1) Current value of assets	1b(1)	<u>37928524</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>40756781</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>31390464</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>31390464</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>46581271</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>1148384</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>3727731</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>3553842</u>

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

SIGN HERE <u>MARK STEWART</u> Type or print name of actuary <u>HORIZON ACTUARIAL SERVICES, LLC</u> Firm name <u>990 HAMMOND DR.</u> <u>SUITE 220</u> <u>ATLANTA, GA 30328</u> Address of the firm	<u>09/15/2025</u> Date <u>23-06075</u> Most recent enrollment number <u>678-317-4104</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	37928524
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	357	25859177
(2) For terminated vested participants	172	9512293
(3) For active participants:		
(a) Non-vested benefits		930029
(b) Vested benefits		10279772
(c) Total active	323	11209801
(4) Total	852	46581271
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	2174932				
Totals ▶			3(b)	2174932	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	129.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.8 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	248622
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	147781	14758
3	194000	194000
4	-905618	-90437

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	682698

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	13934938	2523668
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		208414
e Total charges. Add lines 9a through 9d.....	9e		3414780
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		13520398
g Employer contributions. Total from column (b) of line 3.....	9g		2174932
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	9780857	1633315
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1055677
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	8163263	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1393876	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		18384322
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		14969542
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

A Name of plan NECA-IBEW LOCAL 584 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NECA-IBEW LOCAL 584 PENSION PLAN	D Employer Identification Number (EIN) 73-6130146	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

SOUTHWEST SERVICE ADMIN INC

86-0785790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	ADMINISTRATOR	66241	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)

RBC WEALTH MANAGEMENT

41-1416330

(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 28 50	INVESTMENT MANAGER	53440	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)

CONNER & WINTERS LLC

73-1388566

(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?
25 50	LEGAL	25372	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)

ACCOUNTING SOLUTIONS GROUP LLC

81-2274769

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	18125	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)

HORIZON ACTUARIAL SERVICES LLC

26-1370698

(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	ACTUARY	67263	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
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan NECA-IBEW LOCAL 584 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NECA-IBEW LOCAL 584 PENSION PLAN	D Employer Identification Number (EIN) 73-6130146

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.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	212000	978333
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	176100	228100
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	75427	12447
(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)	37311213	40741067
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	217589	366459
f Total assets (add all amounts in lines 1a through 1e).....	1f	37992329	42326406
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	63805	46924
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	63805	46924
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	37928524	42279482

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	2174932	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2174932
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1381977	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	6595022	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	5300317	
(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)		2343078
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		7194692

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2541685	
(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)		2541685
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)	66241	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	18125	
(5) Investment advisory and investment management fees	2i(5)	53440	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	67263	
(8) Legal fees	2i(8)	25372	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	6013	
(11) Other expenses	2i(11)	65595	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		302049
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2843734

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4350958
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: ACCOUNTING SOLUTIONS GROUP LLC

(2) EIN: 81-2274769

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		2000000
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 549518.

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

A Name of plan NECA-IBEW LOCAL 584 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NECA-IBEW LOCAL 584 PENSION PLAN	D Employer Identification Number (EIN) 73-6130146	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
----------	--	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3		0
----------	--	----------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 **T5 DATA CENTERS**

b EIN **46-4252582** **c** Dollar amount contributed by employer **147170**

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 **05** Day **31** Year **2026**

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) **3.70**

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

a Name of contributing employer **HOTZ ELECTRIC INC**

b EIN **73-1050473** **c** Dollar amount contributed by employer **141161**

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 **05** Day **31** Year **2026**

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) **3.70**

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

a Name of contributing employer **OKLAHOMA ELECTRIC SUPPLY CO**

b EIN **73-0381960** **c** Dollar amount contributed by employer **511757**

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 **05** Day **31** Year **2026**

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) **3.70**

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

a Name of contributing employer **P1 CPNSTRUCTION**

b EIN **43-1801918** **c** Dollar amount contributed by employer **705946**

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 **05** Day **31** Year **2026**

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) **3.70**

(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 checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	0
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	0
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	0

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
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: 64.0 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 36.0 %
 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 _____.



Independent Auditor's Report

To the Board of Trustees
NECA-IBEW 584 Pension Plan
Richardson, Texas

Opinion

We have audited the accompanying financial statements of the NECA-IBEW Local 584 Pension 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, the related statements of changes in net assets available for benefits and schedules of administrative expenses for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the NECA-IBEW Local 584 Pension Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of NECA-IBEW Local 584 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility 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 NECA-IBEW Local 584 Pension Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NECA-IBEW Local 584 Pension 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 NECA-IBEW Local 584 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held for Investment Purposes as of December 31, 2024 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA. Such 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 generally auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.

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

Accounting Solutions Group, LLC
Accounting Solutions Group, LLC

September 04, 2025
Gladstone, Missouri

NECA-IBEW LOCAL 584
PENSION PLAN
EIN: 43-6060737 PN: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(I)
PLAN YEAR: DECEMBER 31, 2024

(A)	(B)	(C)	(D)	(E)
	<u>Exchange-Traded Funds</u>	<u>Shares</u>	<u>Cost</u>	<u>Fair Value</u>
	iShares Core Dividened Growth EFT	105,527	\$ 4,481,997	\$ 6,473,026
	Vanguard Growth ETF	15,820	3,729,259	6,493,161
	Vanguard Mid-Cap ETF	18,115	3,021,473	4,784,715
	Vanguard Small-Cap ETF	10,060	1,929,797	2,417,217
			<u>\$ 13,162,526</u>	<u>\$ 20,168,119</u>
	<u>Mutual Funds</u>	<u>Shares</u>	<u>Cost</u>	<u>Fair Value</u>
	Bond FD America inc SHS cl f 2	205,250	\$ 2,438,549	\$ 2,286,483
	Cohen & Steers Income Fd Cl 1	204,022	2,797,762	2,509,475
	Columbia Strategic Income Inst	117,542	2,725,993	2,491,893
	Pioneer StocksPlus Intl Equity Fund	117,789	3,046,653	2,969,457
	PGIM Total Return Bond Z	193,495	2,654,477	2,287,112
	PIMCO Income Fd	237,643	2,703,086	2,500,002
	PIMCO StocksPlus Intl Inst	357,360	2,956,800	3,001,822
	Thornburg Strategic Income Fd Cl 1	222,813	2,485,136	2,526,704
			<u>\$ 21,808,456</u>	<u>\$ 20,572,948</u>
	<u>Money Market Mutual Funds</u>	<u>Face Value</u>	<u>Cost</u>	<u>Fair Value</u>
	Federated HERMES Treas Oblig Fd	\$ 12,447	\$ 12,447	\$ 12,447

See independent auditor's report.



NECA-IBEW LOCAL 584

PENSION PLAN

AUDITED FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 and 2023

Accounting Solutions Group, LLC
816-646-9502

6910 N Holmes St, Suite 300
Gladstone, MO 64118

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN**

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Independent Auditor's Report

To the Board of Trustees
NECA-IBEW 584 Pension Plan
Richardson, Texas

Opinion

We have audited the accompanying financial statements of the NECA-IBEW Local 584 Pension 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, the related statements of changes in net assets available for benefits and schedules of administrative expenses for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the NECA-IBEW Local 584 Pension Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of NECA-IBEW Local 584 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility 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 NECA-IBEW Local 584 Pension Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NECA-IBEW Local 584 Pension 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 NECA-IBEW Local 584 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held for Investment Purposes as of December 31, 2024 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA. Such 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 generally auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.

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

Accounting Solutions Group, LLC
Accounting Solutions Group, LLC

September 04, 2025
Gladstone, Missouri

**NECA-IBEW LOCAL 584
PENSION PLAN**

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

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Investments at fair value		
Exchange-traded funds	\$ 20,168,119	\$ 18,996,839
Mutual funds	20,572,948	18,314,374
Money market mutual funds	12,447	75,427
	<u>40,753,514</u>	<u>37,386,640</u>
Accounts receivable		
Estimated employer remittances	228,100	176,100
	<u>228,100</u>	<u>176,100</u>
Cash	<u>978,333</u>	<u>212,000</u>
Other assets		
Prepaid benefits	366,459	217,589
	<u>366,459</u>	<u>217,589</u>
Total assets	<u>42,326,406</u>	<u>37,992,329</u>
<u>LIABILITIES</u>		
Accrued expenses	40,424	53,205
Reciprocity payable	6,500	10,600
Total liabilities	<u>46,924</u>	<u>63,805</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	<u>\$ 42,279,482</u>	<u>\$ 37,928,524</u>

The accompanying notes are an integral part of the financial statements.

NECA-IBEW LOCAL 584
PENSION PLAN

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

	<u>2024</u>	<u>2023</u>
<u>ADDITIONS TO NET ASSETS</u>		
Investment income		
Net appreciation (depreciation) in the fair value of investments	\$ 3,637,783	\$ 4,344,230
Dividends	1,381,977	1,233,541
	5,019,760	5,577,771
Investment expenses	(53,440)	(48,579)
	4,966,320	5,529,192
Employer contributions	2,174,932	1,708,168
	2,174,932	1,708,168
Total additions	7,141,252	7,237,360
<u>DEDUCTIONS FROM NET ASSETS</u>		
Pension benefits paid to participants	2,541,685	2,635,195
Administrative expenses	248,609	260,389
	2,790,294	2,895,584
Total deductions	2,790,294	2,895,584
Net increase (decrease)	4,350,958	4,341,776
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	37,928,524	33,586,748
End of year	\$ 42,279,482	\$ 37,928,524

The accompanying notes are an integral part of the financial statements.

NECA-IBEW LOCAL 584
PENSION PLAN

SCHEDULES OF ADMINISTRATIVE EXPENSES
YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Administrative fees	\$ 66,241	\$ 62,114
Annual audit	18,125	20,200
Bank fees	1,465	796
Consulting and actuarial fees	67,263	63,958
Dues and subscriptions	765	6,122
Insurance	19,377	19,381
Legal fees	25,372	40,850
Other	817	2,200
Payroll audits	-	-
Pension Benefit Guaranty Corporation	32,930	29,820
Printing and postage	7,024	5,806
Reciprocity fee	2,480	2,480
Storage	737	2,056
Trustee and meeting expenses	6,013	4,606
	<u>\$ 248,609</u>	<u>\$ 260,389</u>

The accompanying notes are an integral part of the financial statements.

NECA-IBEW LOCAL 584
PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS

Vested benefits

Participants currently receiving payments

\$ 19,318,971

Inactive vested participants

6,007,299

Active vested participants

5,610,512

30,936,782

Non-vested benefits

453,682

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS - DECEMBER 31, 2023

\$ 31,390,464

The accompanying notes are an integral part of the financial statements.

NECA-IBEW LOCAL 584
PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2023

<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED</u> <u>PLAN BENEFITS AT JANUARY 1, 2023</u>	<u>\$ 33,070,505</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated and actuarial experience gain or loss	(421,095)
Increase for interest	2,087,867
Benefits paid	(2,635,195)
Plan amendments	194,000
Assumption change	(905,618)
	<u>(1,680,041)</u>
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED</u> <u>PLAN BENEFITS AT DECEMBER 31, 2023</u>	<u>\$ 31,390,464</u>

The accompanying notes are an integral part of the financial statements.

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024**

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the NECA-IBEW Local 584 Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Agreement for more complete information.

General

The NECA-IBEW Local 584 Pension Plan was established June 1, 1969, as a result of collective bargaining between the International Brotherhood of Electrical Workers Local 584 and the Eastern Oklahoma Chapter of the National Electrical Contractors Association, Inc. The Plan is a defined benefit qualified retirement plan. The purpose of the Plan is to provide the following benefits:

- Regular Retirement Benefits
- Sixty-month Death Benefits
- Early Retirement Benefits
- Lump-Sum Death Benefits
- Unreduced Retirement Benefits
- Joint and Survivor Benefits
- Deferred Retirement Benefits
- Excess Pension Credit Lump-sum Benefits
- Disability Benefits

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits and Specific Eligibility

(a) Regular Retirement Benefits

Eligibility

Age 62, with at least 10 pension credits, at least one of which is a pension credit earned during the contribution period.

Benefit

The pension benefit is based on the number of pension credits earned multiplied by the rate determined under the terms of the Plan in effect at the time the participant separate

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 1 – DESCRIPTION OF PLAN – Continued

from covered employment. See the plan document for complete details on the calculation of the benefit.

(b) Regular Retirement Benefits

Eligibility

Age 55, with at least 10 pension credits, at least one of which is a pension credit earned during the contribution period,

or

Age 62, with at least 5 pension credits during the contribution period and has not incurred a permanent break in service.

Benefit

Same as the Regular Benefit but reduced by 1/4 of 1% for each month the participant is younger than age 62 on the annuity starting date of his early retirement pension.

(c) Unreduced Regular Pension Benefits

Eligibility

Age 55, with at least 30 pension credits, at least one of which is a pension credit earned during the contribution period.

Benefit

Same as the Regular Benefit with respect to annuity starting dates on and after January 1, 2001.

(d) Deferred Pension Benefits

Eligibility

Meets the qualification for normal or early retirement and have 15 pension credits, including at least 5 pension credits earned on the basis of employment during the contribution period, or if they have earned 10 years of vesting service.

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 1 – DESCRIPTION OF PLAN – Continued

Benefit

Based on either the Regular Benefit or Early Benefit for which the participant was eligible. This benefit is actuarially increased for each complete calendar month between normal retirement age and the annuity starting date to the benefit payment form elected in the pension application or to the automatic form of joint and survivor pension if no other form is elected. The actuarial increase will be 1% per month for the first 60 months after normal retirement age and 1½% per month for each month thereafter.

(e) Disability Benefits

Eligibility

Totally disabled, with at least five pension credits, at least one of which is a pension credit earned during the contribution period and worked in covered employment for at least 300 hours in the period that consists of the previous twelve months in which they became disabled and the prior twelve-month period.

Benefit

Same as the Regular Benefit unless participant qualifies for Early Retirement and that benefit is higher.

(f) Sixty-Month Guaranteed Pension Benefit

Eligibility

Participant must have been eligible for either Regular, Early or Disability Benefits and elected not to receive the Joint and Survivor Pension or a Pre-retirement Surviving Spouse Pension.

Benefit

Up to sixty monthly payments equal to the amount of the pension for which the participant was qualified.

(g) Lump-sum Death Benefit

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 1 – DESCRIPTION OF PLAN – Continued

Eligibility

Death prior to qualification for a pension under the Plan, has accumulated at least two pension credits.

Benefit

Lump-sum payment in the amount of \$10,000.

(h) Joint and Survivor Pension

Eligibility

Must be eligible for a pension under the Plan and retired on or after May 1, 2002.

Benefit

On and after May 1, 2002, in the event the hours of service worked in covered employment by an employee exceeds the 1,200 hours required to earn one pension credit, such employee shall receive credit for such excess hours of service on the following basis:

- a. Excess hours of service shall first be credited to any calendar year during which the employee failed to work the required 1,200 hours of service to earn 1 full pension credit; then
- b. The participant shall receive \$500 for each remaining 300-hour increment up to a maximum lump-sum payment of \$20,000.

Notwithstanding the above, a participant shall be 100% vested and have earned a non-forfeitable right to any earned pension upon his attainment of normal retirement age.

Vested Participant

A participant who:

- (a) Discontinues work in covered employment after earning at least 10 years of vesting service or 15 pension credits, including at least 5 pension credits earned during the contribution period; or

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 1 – DESCRIPTION OF PLAN – Continued

(b) Has earned at least 5 years of vesting service prior to January 1, 1998, and worked at least one hour of service on or after January 1, 1998, shall be 100% vested. The break-in-service rules set forth in Section 4.04 of the plan document shall not apply.

Notwithstanding the above, a participant shall be 100% vested and have earned a non-forfeitable right to any earned pension upon his attainment of normal retirement age.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Date of Management's Review

Subsequent events were evaluated through October 10, 2024, the date the financial statements were available to be issued.

Basis of Accounting

The accompanying financial statements were prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results may differ from those estimates.

Reclassifications

Certain reclassifications have been made to the prior-year financial statements to conform with the presentation of the current-year financial statements. The net reclassifications had no effect on net assets available for benefits.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 2 –SUMMARY OF ACCOUNTING POLICIES - Continued

participants at the measurement date. See Note 4 for a discussion of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered prior to the valuation dates.

The actuarial present value of accumulated Plan benefits is determined by an independent actuary with Horizon Actuarial Services, LLC and is that amount which results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest), and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement), between the valuation date and the expected dates of payment. The significant assumptions used in the valuations as of December 31, 2023 were: (a) life expectancy of participants (RP-2012 sex-distinct blue collar mortality table, with 50% of MP-2012 generational mortality projection, and for disabled participants, RP-2012 sex-distinct mortality tables with 50% of MP-2012 generational mortality projection); (b) retirement age assumption (Active 63, weighted average and Inactive 62); (c) investment return (6.50%); (d) age of spouse (females three years younger than males); (e) benefit accrual (1.5 Pension Credits per year per active employee); and (f) percent married (75%); (g) administrative expenses two year average, increased by 3.0%.

Administrative Expenses

Administrative expenses of the Plan are paid by the Plan.

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 2 –SUMMARY OF ACCOUNTING POLICIES - Continued

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Contributions from Employers

As provided in the collective bargaining agreement, employers are required to remit to the Plan each month based on hours worked by covered employees during the preceding month. As contributions are always at least one month behind the employee eligibility months, the Plan accrues, as "Estimated employer remittances receivable," the contributions due from employers at year end for proper matching. This amount is based upon actual receipts from employers after the year end which are attributable to periods.

Delinquent Contributions

It has been determined, through audits authorized by the Board of Trustees, there are employers who are delinquent in their contributions or who have not contributed the proper amount based on the actual number of hours worked by covered employees. Due to the lack of certainty involving the amounts and collectability of these delinquent contributions and the related penalty charges, these amounts are not reflected in the financial statements until collection.

NOTE 3 – INVESTMENTS

During 2024 and 2023, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year), appreciated (depreciated) in value as follows:

	<u>2024</u>	<u>2023</u>
Exchange-Traded Funds	\$ 3,589,776	\$ 3,681,449
Mutual Funds	<u>48,007</u>	<u>663,071</u>
	<u>\$ 3,637,783</u>	<u>\$ 4,344,230</u>

Realized gain or loss above is computed on a cost basis, which is different than realized gain or loss reflected on Form 5500. Realized gain or loss on Form 5500 is computed based on beginning of year fair market values.

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 4 – 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 as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset'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 measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Level 1: The fair values of exchange-traded funds, mutual funds and money market mutual funds are based on quoted market prices from active markets.

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 4 – FAIR VALUE MEASUREMENTS - Continued

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

	<u>Fair Value</u>	Fair Value Measurements at End of Reporting Period Using:	
		Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)
<u>December 31, 2024</u>			
Exchange-traded Funds	\$20,168,119	\$20,168,119	\$ -
Mutual Funds	20,572,948	20,572,948	-
Money Market Mutual Funds	<u>12,447</u>	<u>12,447</u>	<u>-</u>
	<u>\$40,753,514</u>	<u>\$40,753,514</u>	<u>\$ -</u>
<u>December 31, 2023</u>			
Exchange-traded Funds	\$18,996,839	\$18,996,839	\$ -
Mutual Funds	18,314,374	18,314,374	-
Money Market Mutual Funds	<u>75,427</u>	<u>75,427</u>	<u>-</u>
	<u>\$37,386,640</u>	<u>\$37,386,640</u>	<u>\$ -</u>

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The significance of transfers between levels are evaluated based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers between Levels 1, 2 or 3.

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 5 – FUNDING

The Plan is primarily funded by employer contributions pursuant to collective bargaining agreements. The bargaining agreements set the contribution rates to be applied to the number of hours worked by each participant. The Plan is secondarily funded with investment income resulting from the investment of contributions in mutual funds and interest-bearing accounts. The Plan's employer contributions for the Plan year ending December 31, 2024 exceeded the minimum funding requirements of ERISA.

NOTE 6 – PLAN TERMINATION

In the event of the termination of the Plan, the trustees shall apply the funds to pay or provide payment for any and all obligations of the fund. The assets will be distributed in the following order of priority:

- (1) To provide benefits payable as pensions.
- (2) To provide all other benefits guaranteed under Title IV of the Employee Retirement Income Security Act of 1974.
- (3) To provide all other vested benefits under the Plan.
- (4) To provide all other non-vested benefits under the Plan.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 7 – TAX STATUS

The Internal Revenue Service determined and informed the trustees by letter dated March 4, 2016, the Plan and related trust are designed pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC) and, accordingly, the trust is exempt from income taxes. Plan management believes the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 7 – TAX STATUS - Continued

Accounting principles generally accepted in the United States of America require the trustees to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. Plan management believes the Plan is no longer subject to income tax examinations for years prior to 2020.

NOTE 8 – 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 the amounts reported in the statement of net assets available for benefits.

Recent market conditions have resulted in an unusually high degree of volatility and increased the risks and short-term liquidity associated with certain investments held by the Plan, which could impact the value of investments after the date of these financial statements.

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

NOTE 9 – CONCENTRATIONS

(1) Employer Contributions

For the period ended December 31, 2024, approximately 67% of employer contributions were contributed by five employers. For the period ended December 31, 2023, approximately 61% of employer contributions were contributed by six employers. Employer contributions are received from contractors for hours worked primarily within the jurisdiction of Local 584 which predominately covers the State of Oklahoma.

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 9 – CONCENTRATIONS - Continued

(2) Credit Risk

The Plan maintains banking accounts with Wells Fargo Bank, N.A., a financial institution. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. As of December 31, 2024 and December 31, 2023 the Plan's bank balances exceeded the FDIC limit by \$728,333 and \$0 respectively.

NOTE 10 – ADMINISTRATIVE AGREEMENTS

(1) Administration

The Plan has an agreement with Southwest Service Administrators, Inc. to provide for administrative services.

(2) Consultation

The Plan has an agreement with Horizon Actuarial Services, LLC to provide actuarial, consultation and compliance services.

(3) Investment Advisory and Review

The Plan has an agreement with RBC Wealth Management to provide for investment consulting and for the preparation of statistical reports for use in investment decision making.

(4) Banking Services

(a) Southwest Service Administrators, Inc. – The Plan has an agreement with Southwest Service Administrators, Inc. to receive and process contributions from employers. The contributions are deposited daily with Wells Fargo Bank, N.A.

(b) Wells Fargo Bank, N.A. – The Plan has an agreement with Wells Fargo Bank, N.A. to provide cash management services, including funds transfers, sweep services and ACH services.

(5) Investment Custody and Management

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 10 – ADMINISTRATIVE AGREEMENTS - Continued

(a) RBC Wealth Management – The Plan has an agreement appointing the company as custodian of certain Plan assets. The agreement sets the parameters for the safekeeping of Plan assets held by the company. At December 31, 2024, the company holds Plan assets in the following classifications:

	<u>Historical Cost</u>	<u>Fair Value</u>
Exchange-traded Funds	\$ 13,162,526	\$ 20,168,119
Mutual Funds	21,808,456	20,572,948
Money Market Mutual Funds	<u>12,447</u>	<u>12,447</u>
	<u>\$ 34,983,429</u>	<u>\$ 40,753,514</u>

NOTE 11 – TRANSACTIONS WITH PARTIES-IN-INTEREST

Service providers are compensated by the Plan for the services they provide. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

**NECA-INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 584 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024**

NOTE 12 – INVESTMENTS THAT REPRESENT 5% OR MORE OF THE PLAN’S NET ASSETS

The following table presents the fair values of investments that represent 5% or more of the Plan's net assets.

	December 31	
	<u>2024</u>	<u>2023</u>
Bond FD America Inc SHS CL F2	2,286,483	2,031,700
Cohen & Steers Income Fd CL 1	2,509,475	2,189,704
Columbia Strategic Income Inst	2,491,893	2,256,409
iShares Core Dividend Growth ETF	6,473,026	5,987,152
MFS Intl Diversification Fd CL 1	-	2,653,419
PIMCO Income Fd	2,500,002	2,249,970
PIMCO StockPlus Intl Inst	3,001,822	2,627,940
PGIM Total Return Bond Z	2,287,112	2,063,328
Pioneer StockPlus Intl Equity Fd	2,969,457	-
Vanguard Growth EFT	6,493,161	6,183,714
Vanguard Mid-Cap Growth ETF	4,784,715	4,544,622
Vanguard Small-Cap ETF	2,417,217	2,281,351
Thornburg Strategic Income Fd Cl 1	2,526,704	2,241,904

NECA-IBEW LOCAL 584
PENSION PLAN
EIN: 43-6060737 PN: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(I)
PLAN YEAR: DECEMBER 31, 2024

(A)	(B)	(C)	(D)	(E)
<u>Exchange-Traded Funds</u>		<u>Shares</u>	<u>Cost</u>	<u>Fair Value</u>
	iShares Core Dividened Growth EFT	105,527	\$ 4,481,997	\$ 6,473,026
	Vanguard Growth ETF	15,820	3,729,259	6,493,161
	Vanguard Mid-Cap ETF	18,115	3,021,473	4,784,715
	Vanguard Small-Cap ETF	10,060	1,929,797	2,417,217
			<u>\$ 13,162,526</u>	<u>\$ 20,168,119</u>
<u>Mutual Funds</u>		<u>Shares</u>	<u>Cost</u>	<u>Fair Value</u>
	Bond FD America inc SHS cl f 2	205,250	\$ 2,438,549	\$ 2,286,483
	Cohen & Steers Income Fd Cl 1	204,022	2,797,762	2,509,475
	Columbia Strategic Income Inst	117,542	2,725,993	2,491,893
	Pioneer StocksPlus Intl Equity Fund	117,789	3,046,653	2,969,457
	PGIM Total Return Bond Z	193,495	2,654,477	2,287,112
	PIMCO Income Fd	237,643	2,703,086	2,500,002
	PIMCO StocksPlus Intl Inst	357,360	2,956,800	3,001,822
	Thornburg Strategic Income Fd Cl 1	222,813	2,485,136	2,526,704
			<u>\$ 21,808,456</u>	<u>\$ 20,572,948</u>
<u>Money Market Mutual Funds</u>		<u>Face Value</u>	<u>Cost</u>	<u>Fair Value</u>
	Federated HERMES Treas Oblig Fd	<u>\$ 12,447</u>	<u>\$ 12,447</u>	<u>\$ 12,447</u>

See independent auditor's report.

Schedule MB, Line 8b(2)

Distribution of Active Participants

Distribution of Active Participants

Measurement Date: January 1, 2024

[Form 5500 Sch. MB, Line 8b(2)]

Years of Vesting Service

Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	3	10	-	-	-	-	-	-	-	-	13
25 - 29	3	21	8	1	-	-	-	-	-	-	33
30 - 34	2	33	9	4	-	-	-	-	-	-	48
35 - 39	2	14	15	4	2	-	-	-	-	-	37
40 - 44	5	14	17	11	7	1	-	-	-	-	55
45 - 49	5	10	10	7	4	2	3	-	-	-	41
50 - 54	1	8	14	3	3	4	2	2	-	-	37
55 - 59	3	12	8	4	6	1	3	-	-	-	37
60 - 64	-	3	4	3	4	3	1	1	-	-	19
65 - 69	-	-	2	1	-	-	-	-	-	-	3
70 +	-	-	-	-	-	-	-	-	-	-	-
Total	24	125	87	38	26	11	9	3	-	-	323



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

<i>Plan Name</i>	N.E.C.A. – I.B.E.W. Local Union No. 584 Pension Plan
<i>Plan Sponsor</i>	Board of Trustees of N.E.C.A. – I.B.E.W. Local Union No. 584 Pension Plan
<i>EIN / PN</i>	73-6130146 / 001
<i>Interest Rates</i>	<p>6.50% per annum, compounded annually, net of investment expense for determining costs and liabilities.</p> <p>The interest rate assumption, used for purposes of the ERISA funding valuation and ASC 960 accounting disclosure, is a reasonable estimate of the net investment return for the Plan assets over the long term. The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan’s asset allocation as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan’s investment advisor. The ultimate selection of the interest rate is our best estimate and reflects professional judgement.</p> <p>RPA ‘94 Current Liability: the highest rate within the IRS allowable range for determining current liability which is 3.29% per annum as of January 1, 2024.</p>

While it is important that the overall assumptions be reasonable, we select each valuation assumption as reasonable in light of this plan’s provisions and characteristics. We have chosen the assumptions after reviewing recent plan experience and anticipated plan experience as described below.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Retirement Age Active participants:

Age	Rate
55-59	5%
60-61	10%
62	50%
63-64	30%
65 and greater	100%

Inactive vested participants: Age 62. If the inactive vested participant is over age 62 the participant is assumed to retire immediately, and late retirement increases are applied.

The weighted average retirement age for active participants is age 62. This average is based on the active population in the January 1, 2024, valuation. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

Operating Expenses The amount included this year for operating expenses is the average of the expenses for the two plan years preceding the valuation, increased by 3%. For this year the expense assumption is \$248,622 (\$256,702 assuming expenses are paid throughout the year).

Hours Worked For the purpose of projecting future benefit accruals, it is assumed that each active participant will work the same number of hours per year as worked during the Plan Year preceding the valuation date.

Contribution Income The assumed hours worked each year multiplied by the assumed contribution rate of \$3.70 per hour for all active participants.

Active Participant For valuation purposes, an active participant is a participant who worked at least 300 hours in the most recent plan year, excluding those that have retired as of the valuation date. No new or rehired employees are assumed.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Non-Disabled Mortality

Participants:

PRI-2012 sex-distinct blue collar headcount weighted mortality tables with one year set forward for employees and retirees projected generationally with Scale MP-2021.

Beneficiaries:

PRI-2012 sex-distinct blue collar headcount weighted contingent survivor mortality tables projected generationally with Scale MP-2021.

The non-disabled mortality assumption including future improvement was chosen based on a review of standard mortality tables and projection scales, historical and current demographic data, and reflecting anticipated future experience and professional judgement.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

Disabled Mortality

PRI-2012 total dataset headcount weighted disabled mortality tables projected generationally with Scale MP-2021.

The disabled mortality assumption including future improvement was chosen based on a review of standard mortality tables and projection scales, historical and current demographic data, and reflecting anticipated future experience and professional judgment.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Disability

Illustrations of the annual rates of disablement are shown in the table below for selected ages:

Age	Rate
20	0.06%
25	0.08%
30	0.11%
35	0.15%
40	0.22%
45	0.36%
50	0.61%
55	1.01%
60	1.63%
65	0.00%

Withdrawal

Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages:

Representative Withdrawal Rates

Age	5+ Years
20	9.94%
25	9.67%
30	9.30%
35	8.71%
40	7.75%
45	6.35%
50	4.22%
55	1.54%

Active participants in their first four years of employment have a rate of withdrawal equal to the base rate of withdrawal plus 2.50%..

Reemployment

It is assumed that participants will not be reemployed following a break in service.

Form of Payment

All participants are assumed to elect a 60-month certain and life annuity. All other forms of payment are actuarially equivalent to this form.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Marriage 75% of non-retired participants are assumed to be married at retirement. Male spouses are assumed to be 3 years older than female spouses.

Cost Method The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants; however, the sum of the individual normal costs is then adjusted by the ratio of the assumed contributory hours for the coming year to the total actual contributory hours for the prior year.

Asset Valuation Method The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last five years at the rate of 20% per year. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value.

The actuarial value of assets has been reset to the market value of assets as of January 1, 2022. Beginning January 1, 2022, the difference between the actual and expected returns on the market value of assets will again be phased in at a rate of 20% per year.

Participant Data Participant census data as of January 1, 2024, was provided by Southwest Service Administrators, Inc.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

***Missing or
Incomplete
Participant Data***

The following assumptions were made for missing data elements:

- If a date of birth was missing, the participant was assumed to be 40 years old as of the valuation date.
- If gender was missing, then the participant was assumed to be male.

As of the valuation date:

- There were 0 active participants missing a date of birth. There were zero terminated vested participants missing a date of birth.
- There were 0 active participants missing a gender.

***Financial
Information***

Financial information was obtained from the audited financial statements of the Plan provided by Accounting Solutions Group, LLC

***Nature of Actuarial
Calculations***

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Changes in Assumptions and Methods

Since the prior valuation, the following assumptions and methods have been changed:

- For employees and retirees, the mortality assumption was changed from RP-2016 sex distinct bleu collar mortality tables with 50% of MP-2016 generational mortality projection to PRI-2012 sex distinct blue collar headcount weighted mortality tables with one year set forward for employees and retirees projected generationally with Scale MP-2021.
 - For beneficiaries, the mortality assumption was changed from RP-2016 sex distinct blue collar mortality tables with 50% of MP-2016 generational mortality projection to PRI-2012 sex distinct headcount weighted contingent survivor mortality tables projected generationally with Scale MP-2021.
 - For disabled retirees, the mortality assumption was changed from RP-2016 sex distinct disabled mortality tables with 50% of MP-2016 generational mortality projection to PRI-2012 sex distinct total dataset headcount weighted disabled mortality tables projected generationally with Scale MP-2021.
-



Schedule MB, Line 11

Justification for Change in Actuarial Assumptions

*Justification for
Changes in
Assumptions and
Methods*

The change to the actuarial assumptions were made to better reflect anticipated plan experience.



Schedule MB, Lines 9c and 9h

Schedule of Funding Standard Account Bases

Funding Standard Account Amortization Bases

Charges

[Schedule MB, Line 9c]

	Date	Initial	Initial	Outstanding at 1/1/2024		Annual
Type	Established	Period	Balance	Period	Balance	Payment
Assumption	1/1/1977	-	Not Available	3.00	\$ 156,590	\$ 55,517
Amendment	1/1/1998	-	Not Available	4.00	217,035	59,486
Assumption	1/1/1998	-	Not Available	4.00	350,633	96,104
Amendment	1/1/1999	-	Not Available	5.00	55,890	12,628
Amendment	1/1/2000	-	Not Available	6.00	1,040,204	201,759
Amendment	1/1/2002	-	Not Available	8.00	630,674	97,258
Assumption	1/1/2007	-	Not Available	13.00	24,832	2,711
Exper Loss	1/1/2011	-	Not Available	2.00	175,765	90,650
Assumption	1/1/2012	-	Not Available	3.00	240,235	85,172
Exper Loss	1/1/2012	-	Not Available	3.00	256,957	91,099
Exper Loss	1/1/2013	-	Not Available	4.00	466,751	127,931
Amendment	1/1/2015	-	Not Available	6.00	1,437,365	278,793
Assumption	1/1/2016	15.00	171,941	7.00	100,809	17,259
Exper Loss	1/1/2016	15.00	3,292,042	7.00	1,930,113	330,441
Exper Loss	1/1/2017	15.00	25,225	8.00	16,389	2,528
Assumption	1/1/2017	15.00	1,138,785	8.00	739,950	114,110
Exper Loss	1/1/2019	15.00	1,164,983	10.00	892,171	116,531
Exper Loss	1/1/2020	15.00	660,564	11.00	540,620	66,019
Assumption	1/1/2021	15.00	693,234	12.00	601,521	69,228
Amendment	1/1/2022	15.00	2,684,664	13.00	2,455,411	268,095
Amendment	1/1/2023	15.00	3,067	14.00	2,940	306
Exper Loss	1/1/2023	15.00	1,314,667	14.00	1,260,302	131,285
Exper Loss	1/1/2024	15.00	147,781	15.00	147,781	14,758
Amendment	1/1/2024	1.00	194,000	1.00	194,000	194,000
Total Charges					\$ 13,934,938	\$ 2,523,668



Schedule MB, Lines 9c and 9h

Schedule of Funding Standard Account Bases

Funding Standard Account Amortization Bases (cont.)

Credits

[Schedule MB, Line 9h]

	Date	Initial	Initial	Outstanding at 1/1/2024		Annual
Type	Established	Period	Balance	Period	Balance	Payment
Combined	1/1/2017	10.31	\$ 4,729,924	3.31	\$ 1,869,673	\$ 606,931
Exper Gain	1/1/2018	15.00	523,110	9.00	371,244	52,371
Exper Gain	1/1/2021	15.00	1,667,653	12.00	1,447,028	166,535
Exper Gain	1/1/2022	15.00	2,013,186	13.00	1,841,273	201,040
Method	1/1/2022	10.00	3,950,560	8.00	3,346,021	516,001
Assumption	1/1/2024	15.00	905,618	15.00	905,618	90,437
Total Credits					\$ 9,780,857	\$ 1,633,315
Net Total					\$ 4,154,081	\$ 890,353

The initial period and initial balance information was not shown in the prior actuary's report. Horizon Actuarial became the plan actuary beginning with the 2016 valuation.

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases



Schedule MB, Line 6

Summary of Plan Provisions

Plan Name	N.E.C.A. – I.B.E.W. Local Union No. 584 Pension Plan
Plan Sponsor	Board of Trustees of the N.E.C.A. – I.B.E.W. Local Union No. 584 Pension Plan
EIN / PN	73-6130146 / 001
Effective Date and Most Recent Amendment	The original effective date of the Plan is September 3, 1969. The most recent plan restatement was effective January 1, 2015.
Plan Year	The twelve-month period beginning January 1 and ending December 31.
Employers	A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement.
Participants	All employees working in covered employment for an employer are eligible to participate in the Plan as of the earliest January 1 st or July 1 st following completion of the first 12-consecutive month period which he completed at least 1,000 hours of service in covered employment.
Pension Credit and Excess Pension Credit Lump Sum	0.25 Pension Credits are earned for each 300 hours worked in a plan year. In no event shall the total Pension Credits at retirement exceed the number of years the employee was in covered employment. Excess Pension Credits over this threshold count towards the Excess Pension Credit Lump Sum (\$500 of lump sum is earned for every 0.25 Excess Pension Credits, limited to a maximum lump sum benefit of \$20,000).
Vesting Service	One year of Vesting Service for 1,000 hours worked in a plan year.
Normal Retirement Age	A participant attains Normal Retirement Age at the later of attaining age 62 or the 5th anniversary of participation.



Schedule MB, Line 6

Summary of Plan Provisions

<i>Break-In-Service</i>	One-Year Break: Fewer than 300 hours during the plan year.
	Permanent Break: 5 consecutive one-year breaks for non-vested participants.
<i>Normal Pension-Eligibility</i>	Later of age 62 and the 5 th anniversary of participation.
<i>Normal Pension – Amount of Benefit</i>	\$29 per Pension Credit for retirements occurring after January 1, 2022. \$26 per Pension Credit for retirements occurring before January 1, 2022
<i>Early Retirement Pension – Eligibility</i>	Age 55 with 10 Pension Credits.
<i>Early Retirement Pension – Amount of Benefit</i>	Normal Retirement Benefit is unreduced if the participant has at least 30 Pension Credits. If less than 30 pension Credits, then the Normal Retirement Benefit is reduced by 3% per year (which is 0.25% per month) that the participant is younger than age 62.
<i>Disability Pension – Eligibility</i>	Permanent and total disability, at least 5 Pension Credits, and worked at least 300 hours in Covered Employment within the 24 months immediately preceding disability.
<i>Disability Pension – Amount of Benefit</i>	Amount equal to the Normal Retirement Benefit.
<i>Vested Benefit</i>	A participant’s benefits become 100% vested upon earning 5 years of vesting service.



Schedule MB, Line 6

Summary of Plan Provisions

Pre-Retirement Death Benefits

Non-Married Participants

- If a vested non-married participant dies while eligible for retirement, his beneficiary is entitled to 60 monthly payments equal to the annuity benefit he would have received had he retired the day before he died.
- If a non-married participant who had at least 2 Pension Credits dies before being eligible for retirement, his beneficiary is entitled to a \$10,000 lump sum payment.

Pre-Retirement Survivor Annuity for Married Participants

If a married vested participant dies prior to retirement, his spouse shall be entitled to 50% of the benefit the participant would have received had he reached early retirement eligibility age and then retired and elected the 50% Joint and Survivor pension on the day before he died.

Forms of Payment

Normal Form

- (a) Life annuity with 60 months guaranteed for single participants.
- (b) Reduced 50% joint and survivor annuity for married participants.

Optional Forms

- (a) 75% Joint and Survivor Annuity
 - (b) 100% Joint and Survivor Annuity
 - (c) 50% Joint and Survivor Annuity with Pop-Up Feature
 - (d) 75% Joint and Survivor Annuity with Pop-Up Feature
 - (e) 100% Joint and Survivor Annuity with Pop-Up Feature
-

Contribution Rates

\$3.70 per hour for all active participants employed locally. Incoming reciprocal contributions are also received by the Plan under a variety of different rates.

Changes in Plan Provisions

A one-time 13th check to each retiree to be paid out in December 2024 adopted at the November 6, 2024 Board of Trustees meeting.



2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	37,928,524
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	357	25,859,177
(2) For terminated vested participants	172	9,512,293
(3) For active participants:		
(a) Non-vested benefits		930,029
(b) Vested benefits		10,279,772
(c) Total active	323	11,209,801
(4) Total	852	46,581,271
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	2,174,932				
Totals ▶			3(b)	2,174,932	3(c) 0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	129.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

Line 3 (b) contributions are made throughout the year.

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability 6a 3.29%

	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1) 9P	9P
(2) Females	6c(2) 9FP	9FP
d Valuation liability interest rate	6d 6.50%	6.50%
e Salary scale	6e % <input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1) <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.1%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.8%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	248,622
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	147,781	14,758
3	194,000	194,000
4	-905,618	-90,437

8 Miscellaneous information:

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

b Demographic, benefit, and contribution information

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

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

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

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

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

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

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

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

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

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

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).		8e	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		9a	0
b Employer's normal cost for plan year as of valuation date		9b	682,698
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	13,934,938	2,523,668
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c		9d	208,414
e Total charges. Add lines 9a through 9d		9e	3,414,780
Credits to funding standard account:			
f Prior year credit balance, if any		9f	13,520,398
g Employer contributions. Total from column (b) of line 3		9g	2,174,932
h Amortization credits as of valuation date		Outstanding balance	
	9h	9,780,857	1,633,315
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	1,055,677
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	8,163,263	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1,393,876	
(3) FFL credit	9j(3)		0
(1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	18,384,322
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	14,969,542
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Schedule MB – Statement by Enrolled Actuary

Plan Sponsor:	Board of Trustees of the N.E.C.A. – I.B.E.W. Local Union No. 584 Pension Plan
EIN / PN:	73-6130146 / 001
Plan Year:	Beginning January 1, 2024 and ending December 31, 2024
Plan Name:	N.E.C.A. – I.B.E.W. Local Union No. 584 Pension Plan (the “Plan”)
Enrolled Actuary:	Mark Stewart
Enrollment Number:	23-06075

Actuarial assumptions: The actuarial assumptions and methods are individually reasonable and in combination represent the enrolled actuary’s best estimate of anticipated experience under the plan.

Census data and financial information: The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years.

The amounts of contributions and dates paid shown in Line 3 of Schedule MB were listed in reliance on information as reported to Horizon Actuarial Services, LLC by Accounting Solutions Group, LLC during the period January 1, 2024, to December 31, 2024.

Attached as separate exhibits are:

- Line 6: Statement of Actuarial Assumptions/Methods
- Line 6: Summary of Plan Provisions
- Line 8b(2): Distribution of Active Participants
- Lines 9c and 9h: Schedule of Funding Standard Account Bases
- Line 11: Justification for Change in Actuarial Assumptions

