

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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 SHEET METAL WORKERS LOCAL 91 HEALTH AND WELFARE FU
1b Three-digit plan number (PN) 501
1c Effective date of plan 05/01/1963
2a Plan sponsor's name (employer, if for a single-employer plan) BOARD OF TRUSTEES OF SHEETMETAL WORKERS LOCAL 91 HEALTH AND WELFARE PL
2b Employer Identification Number (EIN) 36-2525679
2c Plan Sponsor's telephone number 309-787-0695
2d Business code (see instructions) 238100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include JOSH BUDKE (10/09/2025) and MARC LAIR (10/13/2025).

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	1055
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)	848
	6a(2)	887
	6b	215
	6c	
	6d	1102
	6e	
	6f	
	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	51

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input 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 checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>4</u>
(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 _____

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

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

<p>A Name of plan SHEET METAL WORKERS LOCAL 91 HEALTH AND WELFARE FU</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SHEETMETAL WORKERS LOCAL 91 HEALTH AND WELFARE PL</p>	<p>D Employer Identification Number (EIN) 36-2525679</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
BLUE CROSS BLUE SHIELD

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-1236610	70670	17628	2212	01/01/2024	12/31/2024

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	9875258	
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))	9a(4)		9875258
b	Benefit charges (1) Claims paid	9b(1)	9494831	
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))	9b(3)		9494831
	(4) Claims charged	9b(4)		
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)	125296	
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)	255131	
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention	9c(1)(H)		380427
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)	9c(2)		
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)		
	(2) Claim reserves	9d(2)		
	(3) Other reserves	9d(3)		
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e		

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

<p>A Name of plan SHEET METAL WORKERS LOCAL 91 HEALTH AND WELFARE FU</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SHEETMETAL WORKERS LOCAL 91 HEALTH AND WELFARE PL</p>	<p>D Employer Identification Number (EIN) 36-2525679</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
AMALGAMATED LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5501223	60216	26IL07	918	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
---	--

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	33581
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

<p>A Name of plan SHEET METAL WORKERS LOCAL 91 HEALTH AND WELFARE FU</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SHEETMETAL WORKERS LOCAL 91 HEALTH AND WELFARE PL</p>	<p>D Employer Identification Number (EIN) 36-2525679</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
AMALGAMATED LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5501223	60216	SL 1002	919	01/01/2024	12/31/2024

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	498133
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

<p>A Name of plan SHEET METAL WORKERS LOCAL 91 HEALTH AND WELFARE FU</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SHEETMETAL WORKERS LOCAL 91 HEALTH AND WELFARE PL</p>	<p>D Employer Identification Number (EIN) 36-2525679</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
ELIXIR INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
20-4308924	12747	NA (CMS S7694)	285	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid 27096</p>	<p>(b) Total amount of fees paid 0</p>
---	--

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
FIRST FLORIDA INSURERS OF TAMPA, IN 3710 CORPOREX DRIVE, SUITE 215 TAMPA, FL 33619

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
27096			

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	724810
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

A Name of plan SHEET METAL WORKERS LOCAL 91 HEALTH AND WELFARE FU	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SHEETMETAL WORKERS LOCAL 91 HEALTH AND WELFARE PL	D Employer Identification Number (EIN) 36-2525679	

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

DODGE & COX STOCK FUND	PO BOX 8422 BOSTON, MA 02266-8422
-----------------------------------	--

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

VANGUARD TOTAL STK MKT IND ADM SHAR	PO BOX 2600 VALLEY FORGE, PA 19482-2600
--	--

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

NORTHERN MID CAP INDEX FUND	190 CARONDELET PLAZA ST LOUIS, MO 63105
------------------------------------	--

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

T. ROW PRICE EQUITY INCOME	100 E PRATT ST BALTIMORE, MD 21202
-----------------------------------	---

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

T ROW PRICE INST LARGE CAP GROWTH

100 E PRATT ST
BALTIMORE, MD 21202

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

VANGUARD 500 INDEX ADM SHARES

PO BOX 1110
VALLEY FORGE, PA 19482-1110

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

T. ROWE PRICE MID CA GROWTH FUND CL

100 E PRATT ST
BALTIMORE, MD 21202

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

FEDERATED INSTL HIGH YLD BD FD

PO BOX 43010
PROVIDENCE, RI 02940-3010

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

CONESTOGA SMALL CAP FUND INSTL

550 E SWEDES FORD RD, SUITE 120
WAYNE, PA 19087

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

PRIMECAP ODYSSEY STOCK FUND

615 E MIGHIFAN ST 3
MILWAUKEE, WI 53202

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

VANGUAD TAX MANAGED SM CAP

PO BOX 2600
VALLEY FORGE, PA 19482

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

OAKMARK FUND

PO BOX 219558
KANSAS CITY, MO 64121-9558

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

DFA US LARGE CAPITAL VALUE

6300 BEE CAVE ROAD, BUILDING ONE
AUSTIN, TX 78746

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

INVESCO DEVELOPING MARKET

PO BOX 219078
KANSAS CITY, MO 64121-9078

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

OAKMARK INTL FUNDS INSTL

PO BOX 219558
KANSAS CITY, MO 64121-9558

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

TWEEDY BROWN INTL VALUE

PO BOX 534468
PITTSBURGH, PA 15253-4468

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

VANGUARD TAX MANAGED SM CAP

100 VANGUARD BOULEVARD
MALVERN, PA 19355-2331

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

AMERICAN EUROPACIFIC GROWTH

333 S HOPE STREET
LOS ANGELES, CA 90071

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

FIEDLITY INTL INDEX

245 SUMMER STREET
BOSTON, MA 02205

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

ISHARES CORE MSCI EM

2405 YORK ROAD, SUITE 201
LUTHERVILLE TIMONIUM, MD 21093-2264

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)

QUAD CITY BANK AND TRUST

42-1410409

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 19 21	NONE	117417	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)

TELLIGEN, INC

42-0992483

(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?
12 50	NONE	65962	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)

AHI/RJ LEE & ASSOCIATES

36-4090984

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	63500	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)

EMPLOYEE 1

36-2525679

(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?
30 50	EMPLOYEE	60333	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)

EMPLOYEE 2

36-2525679

(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?
30 50	EMPLOYEE	60303	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)

ROMOLO & ASSOCIATES, CPA'S, LLC

84-2885766

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	36400	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)

UNITED ACTUARIAL SERVICES INC

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	9000	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)

MCCARTHY CALLAS & FEENEY PC

36-4184033

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	8091	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SHEET METAL WORKERS LOCAL 91 HEALTH AND WELFARE FU	B Three-digit plan number (PN) ► 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SHEETMETAL WORKERS LOCAL 91 HEALTH AND WELFARE PL	D Employer Identification Number (EIN) 36-2525679

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
Assets			
a Total noninterest-bearing cash	1a	404402	552243
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	934880	791233
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	937451	1627948
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1457919	1110306
(2) U.S. Government securities	1c(2)	13779202	17609998
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	9909663	7039885
(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)	17279383	16529688
(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	1149	2888
f Total assets (add all amounts in lines 1a through 1e).....	1f	44704049	45264189
Liabilities			
g Benefit claims payable.....	1g	1196990	1123211
h Operating payables.....	1h	428030	341981
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	62009	62048
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1687029	1527240
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	43017020	43736949

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)	10697025	
(B) Participants.....	2a(1)(B)	963935	
(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)		11660960
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	88054	
(B) U.S. Government securities.....	2b(1)(B)	467583	
(C) Corporate debt instruments.....	2b(1)(C)	266260	
(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)		821897
(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)	323112	
(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)	8240753	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	8132183	
(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)	966173	
(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)		1038861
c Other income	2c		-24444
d Total income. Add all income amounts in column (b) and enter total	2d		14895129

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12930888	
(2) To insurance carriers for the provision of benefits	2e(2)	564713	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		13495601
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)	136523	
(2) Contract administrator fees	2i(2)	63500	
(3) Recordkeeping fees	2i(3)	19073	
(4) IQPA audit fees	2i(4)	18500	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	106617	
(7) Actuarial fees	2i(7)	9000	
(8) Legal fees	2i(8)	8091	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	318295	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		679599
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14175200

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		719929
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: ROMOLO & ASSOCIATES, LLC

(2) EIN: 84-2885766

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.		X	

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

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

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 _____.

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
the Sheet Metal Workers Local #91 Health & Welfare Fund
Rock Island, Illinois

Opinion

We have audited the accompanying financial statements of Sheet Metal Workers Local #91 Health & Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the Statements of Net Assets Available for Benefits and Benefit Obligations as of December 31, 2024 and 2023, and the related Statements of Changes in Net Assets Available for Benefits and Benefit Obligations 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 and benefit obligations of Sheet Metal Workers Local #91 Health & Welfare Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sheet Metal Workers Local #91 Health & Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local #91 Health & Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records

with respect to each of the participants, to determine the benefits due or which may become due to such participants.

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 Sheet Metal Workers Local #91 Health & Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local #91 Health & Welfare Fund's ability to continue as a going concern for a reasonable period of time.

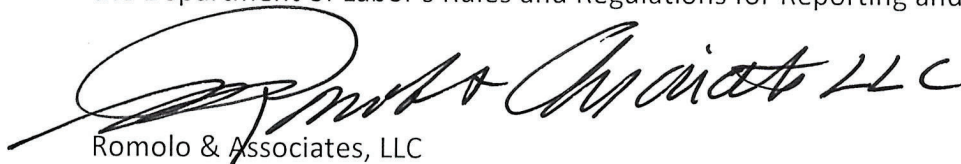
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 schedules of Assets (Held at End of Year) and Reportable Transactions, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in black ink that reads "Romolo & Associates LLC". The signature is written in a cursive, flowing style.

Romolo & Associates, LLC
Certified Public Accountants
Peoria, Illinois

October 10, 2025

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

36-2525679 PLAN #501

DECEMBER 31, 2024

**(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	US TREASURY NOTE	US GOV'T OBLIGATION	2/15/25	2.00%	560,000	\$557,936	\$558,250
	US TREASURY NOTE	US GOV'T OBLIGATION	7/31/25	4.75%	250,000	249,976	250,645
	US TREASURY NOTE	US GOV'T OBLIGATION	8/31/25	5.00%	250,000	249,585	251,172
	US TREASURY NOTE	US GOV'T OBLIGATION	9/30/25	0.25%	300,000	295,525	291,211
	US TREASURY NOTE	US GOV'T OBLIGATION	1/31/26	4.25%	400,000	399,625	400,001
	US TREASURY NOTE	US GOV'T OBLIGATION	2/15/26	1.625%	590,000	580,269	573,133
	US TREASURY NOTE	US GOV'T OBLIGATION	5/15/26	1.625%	500,000	501,699	482,580
	US TREASURY NOTE	US GOV'T OBLIGATION	8/15/26	4.375%	400,000	400,594	400,751
	US TREASURY NOTE	US GOV'T OBLIGATION	11/15/26	2.00%	385,000	372,220	369,480
	US TREASURY NOTE	US GOV'T OBLIGATION	2/15/27	2.25%	750,000	744,541	719,764
	US TREASURY NOTE	US GOV'T OBLIGATION	11/30/27	0.625%	250,000	244,171	225,157
	US TREASURY NOTE	US GOV'T OBLIGATION	5/15/28	2.875%	755,000	754,121	721,204
	US TREASURY NOTE	US GOV'T OBLIGATION	7/31/28	1.00%	500,000	492,284	445,195
	US TREASURY NOTE	US GOV'T OBLIGATION	2/15/29	2.625%	775,000	775,490	724,686
	US TREASURY NOTE	US GOV'T OBLIGATION	5/15/29	2.375%	800,000	817,468	737,439
	FHLMC	US GOV'T OBLIGATION	2/12/25	1.50%	450,000	453,228	448,581
	FNMA	US GOV'T OBLIGATION	4/22/25	0.625%	560,000	560,213	553,736
	FHLB QC 07/22	US GOV'T OBLIGATION	4/25/25	4.50%	100,000	99,584	99,993
	FHLMC QC 12/22	US GOV'T OBLIGATION	6/30/25	3.32%	150,000	149,360	149,245
	FFCB	US GOV'T OBLIGATION	9/12/25	6.89%	250,000	254,453	254,376
	FNMA QC 10/22	US GOV'T OBLIGATION	10/20/25	0.50%	450,000	449,404	436,498
	FHLB QC 08/21 STEP	US GOV'T OBLIGATION	5/27/26	1.50%	415,000	413,802	401,941
	FHLB 1X 12/25	US GOV'T OBLIGATION	12/16/26	4.30%	225,000	225,000	224,614
	FHLB QC 5/22 STEP	US GOV'T OBLIGATION	2/25/27	3.50%	200,000	194,632	199,547
	FHLMC STEP QC	US GOV'T OBLIGATION	5/26/27	4.00%	300,000	299,807	299,162
	FHLB 1X CALL 9/25	US GOV'T OBLIGATION	9/8/27	4.875	350,000	349,887	351,056
	FHLB QC 2/24	US GOV'T OBLIGATION	5/17/28	4.00%	300,000	295,184	295,790
	FHLB CC 6/25	US GOV'T OBLIGATION	12/27/28	4.875%	310,000	309,166	310,680
	FHLMC QC 03/25	US GOV'T OBLIGATION	3/7/29	5.35%	300,000	300,000	300,516
	FHLB 1X CALL 4/27	US GOV'T OBLIGATION	4/23/29	5.03%	200,000	200,000	202,723
	FFCB CC 5/23	US GOV'T OBLIGATION	5/17/29	3.95%	200,000	197,557	195,529
	FHLB 1X 06/25	US GOV'T OBLIGATION	6/13/29	5.25%	200,000	200,000	200,720
	FHLB 1X 11/26	US GOV'T OBLIGATION	11/13/29	4.50%	300,000	300,000	299,547
	FFCB CC 11/24	US GOV'T OBLIGATION	11/26/29	2.20%	150,000	150,000	134,765
	FHLB 1X 6/27	US GOV'T OBLIGATION	12/4/29	4.35%	400,000	400,000	396,740
	FHLB 1X 12/26	US GOV'T OBLIGATION	12/18/29	4.50%	225,000	225,000	224,625
	FFCB CC 6/25	US GOV'T OBLIGATION	6/3/30	1.28%	200,000	178,620	168,141
	FNMA	US GOV'T OBLIGATION	8/5/30	0.875%	460,000	455,683	379,331
	FHLB CC 9/25	US GOV'T OBLIGATION	9/12/30	4.70%	300,000	300,000	300,528
	FHLB QC 02/26	US GOV'T OBLIGATION	2/20/30	5.05%	275,000	275,000	276,999
	FHLB 1X CALL 6/26	US GOV'T OBLIGATION	6/26/31	5.00%	200,000	200,000	201,779
	FFCB CC 2/25	US GOV'T OBLIGATION	11/26/31	5.375%	200,000	200,000	200,309
	FFCB CC 03/25	US GOV'T OBLIGATION	9/13/32	5.34%	300,000	300,000	300,505
	FHLB CC 11/25	US GOV'T OBLIGATION	11/18/32	5.15%	300,000	300,000	301,941
	FHLB QC 10/25	US GOV'T OBLIGATION	10/17/33	5.00%	300,000	298,920	301,380
	FHLB AC 12/27	US GOV'T OBLIGATION	12/30/33	5.00%	300,000	300,000	303,099
	FHLB 1X CALL 02/27	US GOV'T OBLIGATION	2/24/34	5.00%	250,000	250,000	252,186
	FHLB 1X CALL 05/29	US GOV'T OBLIGATION	5/30/34	5.00%	250,000	250,000	251,983

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

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

36-2525679 PLAN #501

DECEMBER 31, 2024

**(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	FHBL 4.50% AC	US GOV'T OBLIGATION	10/6/34	4.50%	300,000	300,000	289,982
	FFCB CC 10/25	US GOV'T OBLIGATION	10/10/34	5.03%	300,000	300,000	301,257
	GNMA CMO 23-19 QA	US GOV'T OBLIGATION	7/20/42	5.00%	167,903.68	168,507	167,370
	FNMA POOL 890836	US GOV'T OBLIGATION	11/1/27	3.50%	23,236.49	24,422	22,992
	FNMA POOL MA0587	US GOV'T OBLIGATION	12/1/30	4.00%	116,041.35	126,050	110,580
	FNMA POOL FM4769	US GOV'T OBLIGATION	1/1/33	2.50%	211,659.43	227,649	199,054
	FMAC CMO	US GOV'T OBLIGATION	2/15/47	3.00%	164,693.72	174,790	149,530
	TOTAL	US GOVT OBLIGATION				\$18,091,422	\$17,609,998
	CHUBB INA HOLDINGS	CORPORATE BOND	3/15/25	3.15%	125,000	\$126,294	\$124,599
	ABBIVE	CORPORATE BOND	5/14/25	3.60%	100,000	101,374	99,601
	CVS HEALTH	CORPORATE BOND	7/20/25	3.875%	400,000	409,489	397,132
	INTEL	CORPORATE BOND	7/29/25	3.70%	250,000	253,903	248,234
	COMCAST	CORPORATE BOND	10/15/25	3.95%	300,000	308,160	298,349
	KEYCORP	CORPORATE BOND	10/29/25	4.15%	300,000	304,883	298,173
	VISA	CORPORATE BOND	12/14/25	3.15%	400,000	408,704	395,533
	JP MORGAN CHASE	CORPORATE BOND	7/21/26	2.95%	260,000	253,138	253,270
	VENTAS REALTY	CORPORATE BOND	10/15/26	3.25%	250,000	252,165	242,924
	CITIGROUP	CORPORATE BOND	10/21/26	3.20%	250,000	244,539	243,236
	MORGAN STALNEY	CORPORATE BOND	1/20/27	3.625%	400,000	409,799	392,616
	CAPITAL ONE	CORPORATE BOND	3/9/27	3.75%	250,000	250,957	244,064
	VERIZON COMM	CORPORATE BOND	3/16/27	4.125%	250,000	250,692	247,098
	APPLIED MATERIALS	CORPORATE BOND	4/1/27	3.30%	400,000	397,251	389,605
	US BANCORP	CORPORATE BOND	4/27/27	3.15%	350,000	350,502	338,809
	WESTPAC BANKING	CORPORATE BOND	1/25/28	3.40%	200,000	202,202	192,677
	WHIRLPOOL	CORPORATE BOND	2/26/29	4.75%	210,000	224,644	207,025
	UNUM GROUP	CORPORATE BOND	6/15/29	4.00%	300,000	316,315	287,664
	MCDONALDS	CORPORATE BOND	9/1/29	2.625%	300,000	300,822	272,256
	PEPSICO	CORPORATE BOND	3/19/30	2.75%	350,000	373,191	319,189
	NORTHROP GRUMMAN	CORPORATE BOND	5/1/30	4.40%	225,000	255,401	218,940
	APPLE	CORPORATE BOND	5/11/30	1.65%	250,000	250,085	214,415
	ANTHEM	CORPORATE BOND	5/15/30	2.25%	250,000	257,039	216,637
	BP CAPITAL MKTS AMER	CORPORATE BOND	8/10/30	1.749%	225,000	224,524	190,003
	BRISTOL-MEYERS SQUIBB	CORPORATE BOND	11/13/30	1.45%	300,000	299,436	248,559
	ROYAL BANK CANADA	CORPORATE BOND	12/15/32	6.00%	225,000	225,000	223,356
	DEUTSCHE BANK	CORPORATE BOND	8/16/34	5.35%	250,000	250,000	235,921
	TOTAL	CORPORATE BOND				\$7,500,509	\$7,039,885
	DFA US LARGE CAPITAL VALUE	REG'D INVESTMT CO			18,179.332	\$856,004	\$896,059
	DODGE & COX STOCK FUND	REG'D INVESTMT CO			1,9779.141	315,628	508,995
	OAKMARK FUND	REG'D INVESTMT CO			8,206.56	949,629	1,248,628
	T ROWE PRICE INSTL LG CAP GR FD	REG'D INVESTMT CO			11,426.863	212,249	940,088
	NORTHERN MID CAP INDEX FUND	REG'D INVESTMT CO			38,100.682	436,634	788,684
	T ROWE PRICE MID-CAP GRWTH CL 1	REG'D INVESTMT CO			7,093.717	766,467	709,655
	T ROWE PRICE EQUITY INCOME FD	REG'D INVESTMT CO			12,941.015	260,930	448,277
	VANGUARD 500 INDEX ADMIRAL	REG'D INVESTMT CO			6,715.543	846,964	3,644,928
	CONESTOGA SMALL CAP FUND	REG'D INVESTMT CO			8,201.17	635,433	651,993

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

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

36-2525679 PLAN #501

DECEMBER 31, 2024

(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	VANGUARD TOTAL STK MKT IND ADMIRAL SHARES	REG'D INVESTMT CO			3,492.791	500,000	492,588
	VANGUARD TAX-MANAGED SM CAP	REG'D INVESTMT CO			4,653.566	360,000	438,692
	AMERICAN EUROPACIFIC GRWTH	REG'D INVESTMT CO			16,731.828	865,643	899,838
	FIDELITY INTL INDEX	REG'D INVESTMT CO			14,129.746	660,039	671,728
	TWEEDY BROWNE INTL VALUE	REG'D INVESTMT CO			31,415.712	880,000	802,671
	FEDERATED INSTL HIGH YLD BD FD	REG'D INVESTMT CO			296,802.755	2,925,000	2,629,673
	ISHARES CORE MSCI EM	REG'D INVESTMT CO			14,500	788,045	757,191
	TOTAL	REG'D INVESTMT CO				\$12,258,665	\$16,529,688
	QUAD CITY TRUST PREMIER	MONEY MARKET			250,000	\$250,000	\$250,000
	QCBT INSTL INSURED MON MKT	MONEY MARKET			860,306.07	860,306	860,306
	TOTAL	MONEY MARKET				\$1,257,919	\$1,110,306
	TOTAL INVESTMENTS					\$40,472,101	\$42,289,877

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

**SHEET METAL WORKERS LOCAL #91
HEALTH & WELFARE FUND
FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits – Statement A	1
Statements of Changes in Net Assets Available for Benefits – Statement B.....	2
Statements of Benefit Obligations – Statement C.....	3
Statements of Changes in Benefit Obligations – Statement D	4
Notes to Financial Statements.....	5

SUPPLEMENTAL INFORMATION

Schedule of Assets (Held at End of Year) – Schedule 1	20
Schedule of Reportable Transactions – Schedule 2.....	23

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
the Sheet Metal Workers Local #91 Health & Welfare Fund
Rock Island, Illinois

Opinion

We have audited the accompanying financial statements of Sheet Metal Workers Local #91 Health & Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the Statements of Net Assets Available for Benefits and Benefit Obligations as of December 31, 2024 and 2023, and the related Statements of Changes in Net Assets Available for Benefits and Benefit Obligations 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 and benefit obligations of Sheet Metal Workers Local #91 Health & Welfare Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sheet Metal Workers Local #91 Health & Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local #91 Health & Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records

with respect to each of the participants, to determine the benefits due or which may become due to such participants.

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 Sheet Metal Workers Local #91 Health & Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local #91 Health & Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

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 schedules of Assets (Held at End of Year) and Reportable Transactions, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in black ink, appearing to read "Romolo & Associates LLC", written in a cursive style.

Romolo & Associates, LLC
Certified Public Accountants
Peoria, Illinois

October 10, 2025

SHEET METAL WORKERS LOCAL #91**HEALTH & WELFARE FUND****STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

DECEMBER 31, 2024 AND 2023

STATEMENT A

	ASSETS	
	<u>2024</u>	<u>2023</u>
Investments, at Fair Value		
U.S. Government Obligations	\$ 17,609,998	\$ 13,779,202
Corporate Bonds	7,039,885	9,909,663
Registered Investment Companies	16,529,688	17,279,383
Certificates of Deposit	-	200,000
Money Markets	1,110,306	1,257,919
Total Investments	<u>\$ 42,289,877</u>	<u>\$ 42,426,167</u>
Receivables		
Contributions Receivable	\$ 791,233	\$ 934,880
Due From Related Parties	9,627	6,398
Claims Refunds	2,302	101
Stop Loss Receivable	901,803	414,784
Rebate Receivable	402,894	181,347
Interest Receivable	211,081	227,209
Transitional Reinsurance Receivable	52,857	77,301
Other Receivable	93	12,300
Total Receivables	<u>\$ 2,371,890</u>	<u>\$ 1,854,320</u>
Prepaid Expenses	\$ 47,291	\$ 18,011
Fixed Assets	\$ 2,888	\$ 1,149
Cash	<u>\$ 552,243</u>	<u>\$ 404,402</u>
TOTAL ASSETS	<u>\$ 45,264,189</u>	<u>\$ 44,704,049</u>
	LIABILITIES	
Accounts Payable for Administrative Expenses	\$ 166,842	\$ 105,131
Payable to Claims Administrator	160,874	309,006
Accrued Payroll Liabilities	14,265	13,893
Unearned Revenues	62,048	62,009
TOTAL LIABILITIES	<u>\$ 404,029</u>	<u>\$ 490,039</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 44,860,160</u>	<u>\$ 44,214,010</u>

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

**SHEET METAL WORKERS LOCAL #91
HEALTH & WELFARE FUND**

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

STATEMENT B

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ 1,755,269	\$ 2,779,650
Interest	821,897	883,354
Dividends	323,112	284,552
Capital Gains	358,335	298,991
Total Investment Income (Loss)	<u>\$ 3,258,613</u>	<u>\$ 4,246,547</u>
Less Investment Expenses	<u>(106,617)</u>	<u>(106,334)</u>
Net Investment Income (Loss)	<u>\$ 3,151,996</u>	<u>\$ 4,140,213</u>
Contributions		
Participating Employers	\$ 10,697,025	\$ 10,353,962
Participants	963,935	861,934
Total Contributions	<u>\$ 11,660,960</u>	<u>\$ 11,215,896</u>
Transitional Reinsurance Refund	\$ (24,444)	\$ 77,301
Collection Costs Reimbursement	<u>\$ -</u>	<u>\$ 9,501</u>
TOTAL ADDITIONS	<u>\$ 14,788,512</u>	<u>\$ 15,442,911</u>
DEDUCTIONS		
Claims Paid, Net	\$ 13,004,667	\$ 14,019,726
Premiums Paid	564,713	502,863
Administrative Expenses - Note 15	572,982	530,218
TOTAL DEDUCTIONS	<u>\$ 14,142,362</u>	<u>\$ 15,052,807</u>
NET INCREASE (DECREASE)	\$ 646,150	\$ 390,104
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>\$ 44,214,010</u>	<u>\$ 43,823,906</u>
END OF YEAR	<u>\$ 44,860,160</u>	<u>\$ 44,214,010</u>

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

**SHEET METAL WORKERS LOCAL #91
HEALTH & WELFARE FUND**

STATEMENTS OF BENEFIT OBLIGATIONS
DECEMBER 31, 2024 AND 2023

STATEMENT C

	<u>2024</u>	<u>2023</u>
Amounts Currently Payable to or for Participants, Beneficiaries, and Dependents		
Health Claims Payable and Claims Incurred but not Reported	\$ 1,123,211	\$ 1,196,990
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts		
Accumulated Eligibility Credits	<u>\$ 13,431,600</u>	<u>\$ 14,784,174</u>
Total Obligations Other than Postretirement Benefit Obligations	<u>\$ 14,554,811</u>	<u>\$ 15,981,164</u>
Postretirement Benefit Obligations		
Current Retirees, Beneficiaries, and Dependents	\$ 18,183,828	\$ 19,966,683
Other Participants Fully Eligible for Benefits	16,097,137	20,373,875
Other Participants Not Yet Fully Eligible for Benefits	<u>30,536,070</u>	<u>25,281,056</u>
Total Postretirement Benefit Obligations	<u>\$ 64,817,035</u>	<u>\$ 65,621,614</u>
TOTAL BENEFIT OBLIGATIONS	<u><u>\$ 79,371,846</u></u>	<u><u>\$ 81,602,778</u></u>

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

SHEET METAL WORKERS LOCAL #91**HEALTH & WELFARE FUND****STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023****STATEMENT D**

	<u>2024</u>	<u>2023</u>
Amounts Currently Payable to or for Participants, Beneficiaries, and Dependents		
Balance at Beginning of Year	\$ 1,196,990	\$ 1,200,612
Claims Reported and Approved for Payment	12,930,888	14,016,104
Claims Paid (Including Disability)	<u>(13,004,667)</u>	<u>(14,019,726)</u>
Balance at End of Year	<u>\$ 1,123,211</u>	<u>\$ 1,196,990</u>
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts		
Balance at Beginning of Year	\$ 14,784,174	\$ 11,136,146
Net Change During Year: Accumulated Eligibility Credit	<u>(1,352,574)</u>	<u>3,648,028</u>
Balance at End of Year	<u>\$ 13,431,600</u>	<u>\$ 14,784,174</u>
Total Obligations Other than Postretirement Benefit Obligations	<u>\$ 14,554,811</u>	<u>\$ 15,981,164</u>
Postretirement Benefit Obligations		
Balance at Beginning of Year	\$ 65,621,614	\$ 53,570,165
Increase (Decrease) During the Year Attributable to		
Benefits Earned and Other Changes	3,921,879	7,276,500
Interest Adjustment	3,281,081	2,812,434
Estimated Benefit Payments	(2,171,776)	(2,012,016)
Plan Amendments	-	-
Assumption Changes	<u>(5,835,763)</u>	<u>3,974,531</u>
Balance at End of Year	<u>\$ 64,817,035</u>	<u>\$ 65,621,614</u>
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 79,371,846</u>	<u>\$ 81,602,778</u>

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

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF PLAN

The following description of the Sheet Metal Workers Local #91 Health & Welfare Fund (the Plan) provides only general information about the Plan's provisions. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General

The Plan, a multiemployer plan, was established on May 1, 1963, to provide benefits to participants, their beneficiaries and covered dependents, and to provide administration of the program. It is maintained by contributions of employers based on a rate per hour and covers participants in accordance with collective bargaining and participation agreements. The Plan does allow for self-pay contributions in certain circumstances. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Plan employees are also covered by the Plan. Administration of the Plan is the responsibility of the joint board of trustees.

Benefits

The Plan provides health benefits, group life, accidental death and dismemberment, and short-term disability to participants and their beneficiaries and covered dependents. Retired participants are entitled to similar benefits (in excess of Medicare coverage) provided certain self-payment and retirement restrictions are met.

The Plan also provides health benefits to participants during periods of unemployment, provided they have accumulated banked hours in excess of the hours required for current coverage. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

The following is a breakdown of claims paid to participants as listed on Statement B.

	<u>2024</u>	<u>2023</u>
Benefits Paid		
Health Care Claims (Net of Claims Refunds and Rebates)	\$ 9,957,149	\$ 10,165,109
Stop Loss Reimbursements	(901,803)	(414,784)
Prescription Expense (Net of Rebates)	2,471,948	2,664,194
Disability and Taxes	48,320	68,809
Dental Benefits	764,062	786,307
Utilization Review	65,962	63,610
Vision Benefits	179,767	152,954
Death Benefits	40,000	40,000
Blue Cross Blue Shield Fees	267,431	257,628
Value Based Care Fees	111,831	235,899
Total Benefits Paid to Participants	<u>\$ 13,004,667</u>	<u>\$ 14,019,726</u>

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF PLAN (continued)

Stop Loss Coverage

The Plan has entered into a stop loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims). Effective January 1, 2016, the Plan's individual stop loss deductible is \$250,000.

Insured Benefits

The Plan fully insures the life insurance benefits and accidental death and dismemberment benefits. The Plan purchases annual insurance contracts for these benefits.

Self-insured Benefits

All other plan benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party administrator and a third-party claims processor under an administrative services only (ASO) arrangement. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

The Plan utilizes a pharmacy benefit manager (PBM) which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

Contributions

The sources of contributions to the Plan will be made by the participating employers and eligible participants. All employer contributions are recorded net of all reciprocity in and out. Participant contributions are recorded net of all refunds made.

The trustees shall fund the Plan in a manner consistent with such laws and regulations as shall be applicable so that the Plan shall be funded on a lawful and sound basis; but to the extent permitted by governing law, the trustees shall be free to determine the manner and means of making provision for funding the Plan. The contribution rate effective June 1, 2022, is \$7.20 per hour. Previously, the contribution rate had been \$7.14 per hour since 2008. Participants and retirees may contribute specified amounts, determined periodically by the Plan's board, to extend coverage when contributions for hours worked are less than the required amount to maintain eligibility.

Eligibility

All participants working for a contributing employer within the various jurisdictions of the Plan shall be eligible to receive benefits after meeting the following requirements:

- 1) Must be an employee or member of the Sheet Metal Workers Local #91 Health & Welfare Fund or work for an employer who agrees to contribute to the Plan.
- 2) Required contributions for said person must have been paid by the employer for the qualifying period or the participant must have a sufficient benefits bank balance in absence of employer contributions.
- 3) Initial eligibility as set forth below must be met.

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF PLAN (continued)

Hour Bank

Participants can hold up to 1,400 hours in an eligibility reserve bank when their contribution hours exceed 350 in a calendar quarter. The balance in the hour bank may be used for self-payments or to offset self-payments under the active coverage plan.

Initial Eligibility

Initial eligibility commences on the first day of the month following a period during which the Plan receives sufficient contributions on a participant's behalf within a six-consecutive month period.

Continuation of Eligibility

Once having become eligible, a participant will continue to be eligible as long as he or she has worked for a contributing employer(s) and on whose behalf contributions have been received and/or has a sufficient hour bank balance to qualify for coverage.

Termination of the Plan

Although it has not expressed any intention to do so, the board of trustees has the right under the Plan to modify the benefits provided to, and contributions required of, participants; to discontinue its contributions at any time; and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the board of trustees or be used for purposes other than for the exclusive benefit of the Plan's participants.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Use of Estimates

The accompanying financial statements are prepared on the accrual basis of accounting. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein, IBNR, eligibility credits, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Fixed Assets and Depreciation

All fixed assets are carried at cost, less accumulated depreciation, and depreciation is computed under the straight-line method over the useful lives of the assets. Estimated lives range from three to ten years. Depreciation expense for the years December 31, 2024 and 2023, was \$566 and \$1,024.

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

	<u>2024</u>	<u>2023</u>
Computer System	\$ 280,424	\$ 280,423
Office Equipment	28,228	30,025
Total	\$ 308,652	\$ 310,448
Less Accumulated Depreciation	(305,764)	(309,299)
Total Fixed Assets	<u>\$ 2,888</u>	<u>\$ 1,149</u>

Receivables

The receivables for employer contributions at December 31, 2024 and 2023, consists of amounts collected in the succeeding months for work performed prior to December 31, 2024 and 2023. The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of December 31, 2024 and 2023, the allowance for credit losses was insignificant. The Plan does maintain an on-going audit program to collect these amounts.

Stop Loss

Claims that were already paid from the Plan that exceeded the stop loss coverage and are due to the Plan at year end are recorded as a receivable. Premiums for stop loss insurance are included in premium payments in the accompanying Statements of Changes in Net Assets Available for Benefits. Stop loss refunds totaling \$901,803 and \$414,784 have been netted with claims paid on the accompanying Statements of Changes in Net Assets for the years ended December 31, 2024 and 2023, respectively.

Payment of Benefits

Premiums paid are recorded as premium payments in the accompanying Statements of Changes in Net Assets Available for Benefits. Claims payments are recorded when paid by the third-party claim's processor. Amounts due to claims processors that have yet to be reimbursed by the Plan are recorded as payable to claims administrators in the accompanying Statements of Net Assets Available for Benefits. Short-term disability payments are processed by the Plan through a payroll system and are recorded as claims paid in the accompanying Statements of Changes in Net Assets Available for Benefits.

Refunds

Refunds due from the Plan's PBM are recorded when known. Refunds due as of the financial statement date have been reported as a receivable, with the offset being netted against claims paid. Pharmacy rebates totaling \$808,607 and \$521,080 have been netted with claims paid in the accompanying Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2024 and 2023, respectively.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment consultant determines the Plan's valuation policies and procedures and reports to the Plan's board of trustees. See Note 4 for a discussion of fair value measurements.

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Administrative Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. The Plan shares certain administrative expenses with the related annuity plan, joint apprentice training committee, and local union. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plans (see related party note). Certain investment-related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Reciprocity Agreements

The Plan has entered into Reciprocity Agreements with various welfare funds. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from contributing employers on behalf of temporary employees to and from the employees' participating local unions.

For the years ended December 31, 2024 and 2023, the Plan remitted \$936 and \$2,549, respectively, of cash payments in accordance with these agreements with the participating local unions. Reciprocal cash payments received are included in the employers' contributions in the Statements of Changes in Net Assets Available for Benefits. No allowance for credit losses as of December 31, 2024 and 2023, was necessary for reciprocal payments due to the Plan. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction in the employers' contributions in the Statements of Changes in Net Assets Available for Benefits. Amounts payable and receivable at year end are included in the respective employer contributions receivable and accounts payable in the Statements of Net Assets Available for Benefits.

Other Plan Benefits

Plan obligations at December 31, 2024 and 2023, for health claims incurred by active participants but not reported at that date and for accumulated eligibility for participants are estimated by the Plan's consultant, based on claims data provided by the Plan. The amounts are paid by the Plan only if claims are submitted and approved for payment. Such estimated amounts are reported in the accompanying statement of the Plan's benefit obligations at estimated present value. The Plan has determined the amount of the accumulated eligibility by multiplying the quarterly projected cost of the Plan, as determined by the Plan's consultant, times the number of quarters accumulated at December 31, 2024 and 2023. Health claims incurred by retired participants but not reported at year end are included in the postretirement benefit obligation.

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 3: POSTRETIREMENT BENEFIT OBLIGATIONS

A postretirement benefit obligation has been recognized for future benefits expected to be paid to or for (1) currently retired participants and their beneficiaries and dependents and (2) active participants and their beneficiaries and dependents after retirement from service with participating employers. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to participant service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan. Retirees are required to contribute to the Plan, at a maximum rate of \$3,351 per quarter. The obligations represent the amounts that are expected to be funded by contributions from the participating employers and from existing assets of the Plan. Prior to an active participant's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributable to that participant's service with a participating employer or employers rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by the Plan's actuary, United Actuarial Services, and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The following were other significant assumptions used in the valuations as of December 31, 2024 and 2023:

Weighted Average Discount Rate: 5.75% -2024 5.00% - 2023

Postretirement Mortality Rates: *PRI-2012 Blue Collar Mortality Tables for employees and health annuitants projected forward using the MP-2021 projection scale. For males, a 105% multiplier was used. For females, a 110% multiplier was used. -2024*

PRI-2012 Blue Collar Mortality Tables for employees and health annuitants projected forward using the MP-2021 projection scale. For males, a 105% multiplier was used. For females, a 110% multiplier was used. -2023

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 3: POSTRETIREMENT BENEFIT OBLIGATIONS (continued)

Administrative Expenses: 3% addition to claim costs

<i>Retirement Rates: 2024 & 2023-</i>	Age	Rate
	55-58	5%
	59	10%
	60	15%
	61	25%
	62-63	60%
	64	80%
	65+	100%

Percent Electing Coverage at Retirement: 70%

The following changes in actuarial assumptions were implemented since the prior valuation:

- The discount rate was changed from 5.00% used last year to 5.75% this year.
- Medical, drug, dental, and self-payment trend rates were changed to reflect the best projection for future medical inflation.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

For measurement purposes, a percent weighted-average annual rate of increase in the average per capita cost of covered health care benefits was assumed for 2024; the rate was assumed to decrease gradually to 4.00 percent for 2039 and to remain at that level thereafter. The assumption at December 31, 2023, was a 7.90 percent weighted-average; the rate was assumed to decrease gradually to 4.0 percent for 2039 and to remain at that level thereafter.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of December 31, 2024 and 2023, by \$10,510,733 and \$10,569,674, respectively.

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 3: POSTRETIREMENT BENEFIT OBLIGATIONS (continued)

The postretirement benefit obligation is reported net of the value of retiree contributions. The gross liabilities, values of retiree contributions, and net liabilities are:

	Gross <u>Liability</u>	Value of Retiree <u>Cost Sharing</u>	Net <u>Liability</u>
Current Retirees, Beneficiaries, and Dependents	\$ 27,622,347	\$ 9,438,519	\$ 18,183,828
Other Participants Fully Eligible for Benefits	23,747,857	7,650,720	16,097,137
Other Participants Not Yet Fully Eligible for Benefits	46,508,637	15,972,567	30,536,070
Total Postretirement Benefit Obligation	<u>\$ 97,878,841</u>	<u>\$ 33,061,806</u>	<u>\$ 64,817,035</u>

The Plan's excess of benefit obligations over net assets at December 31, 2024 and 2023, relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current CBAs. However, the Plan empowers the board of trustees to establish self-payments by eligible retired participants and modify the terms and conditions under which retiree eligibility may be maintained; therefore, the cost to the Plan can be reduced or eliminated prospectively by action of the board of trustees.

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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Fair Value Measurements

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 Fair Value Measurements

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 Fair Value Measurements

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 4: FAIR VALUE MEASUREMENTS (continued)

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

Money Market Fund: Valued using cost which approximates fair value.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Registered Investment Companies: Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to transact at their net asset value.

Certificates of Deposit: Valued on original cost plus accrued interest. In the event they are redeemed prior to maturity they may be subject to a penalty.

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

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 4: FAIR VALUE MEASUREMENTS (continued)

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

Fair Value Measurements at December 31, 2024				
	Quoted Prices in Active Markets <u>Level 1</u>	Significant Other Observable Inputs <u>Level 2</u>	Significant Unobservable Inputs <u>Level 3</u>	<u>Total</u>
U.S. Government Obligations	\$ -	\$ 17,609,998	\$ -	\$ 17,609,998
Corporate Obligations	-	7,039,885	-	7,039,885
Certificates of Deposit	-	-	-	-
Registered Investment Cos.	16,529,688	-	-	16,529,688
Money Market	1,110,306	-	-	1,110,306
Total Investments at Fair Value	\$ 17,639,994	\$ 24,649,883	\$ -	\$ 42,289,877

Fair Value Measurements at December 31, 2023				
	Quoted Prices in Active Markets <u>Level 1</u>	Significant Other Observable Inputs <u>Level 2</u>	Significant Unobservable Inputs <u>Level 3</u>	<u>Total</u>
U.S. Government Obligations	\$ -	\$ 13,779,202	\$ -	\$ 13,779,202
Corporate Obligations	-	9,909,663	-	9,909,663
Certificates of Deposit	-	200,000	-	200,000
Registered Investment Cos.	17,279,383	-	-	17,279,383
Money Market	1,257,919	-	-	1,257,919
Total Investments at Fair Value	\$ 18,537,302	\$ 23,888,865	\$ -	\$ 42,426,167

NOTE 5: RECONCILIATION OF FINANCIAL STATEMENTS

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits per the Financial Statements	\$ 44,860,160	\$44,214,010
Benefit Obligations Currently Payable (Health Claims, Death, and Disability Benefits)	(1,123,211)	(1,196,990)
Net Assets Available for Benefits per Form 5500	<u>\$ 43,736,949</u>	<u>\$43,017,020</u>

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 5: RECONCILIATION OF FINANCIAL STATEMENTS (continued)

The following is a reconciliation of benefits paid to participants per the financial statements to Form 5500:

	Year Ended
	<u>December 31, 2024</u>
Claims Paid per the Financial Statements	\$ 13,004,667
Add: Amounts Currently Payable at December 31, 2024	1,123,211
Less: Amounts Currently Payable at December 31, 2023	<u>(1,196,990)</u>
Claims Paid per Form 5500	<u><u>\$ 12,930,888</u></u>

Claims that have been processed and approved for payment at year-end but not paid, claims incurred but not reported, are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims and premiums paid in the accompanying financial statements, but are recorded on the Form 5500 as a liability.

Fixed assets are recorded on the financial statements at book value. The Form 5500 requires the fixed assets to be valued at current value. The Plan believes book value to be approximate to fair value. Therefore, no difference exists for Form 5500 purposes.

NOTE 6: TAX STATUS

The Trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC), and, accordingly, the Trust's net investment income is exempt from income taxes. The Trust obtained a favorable tax determination letter from the IRS in September 1964, and the board of trustees believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC.

The total amounts of interest and penalties recognized in the Statements of Changes in Net Assets Available for Benefits and the total amounts of interest and penalties recognized in the Statements of Net Assets Available for Benefits are \$0. Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by federal and state taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan has never had unrelated business income tax (UBIT) nor has it filed the Form 990-T. Therefore, all tax years are open for examination by federal and state taxing authorities related to UBIT.

NOTE 7: REPORTABLE TRANSACTIONS

Transactions that exceeded 5% of net plan assets are detailed in Schedule 2 of this report.

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 8: RELATED PARTIES

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party-in-interest transactions under ERISA.

The Plan is affiliated with the following organizations by virtue of common officers, trustees, or shared resources: Sheet Metal Workers Local #91, Sheet Metal Local #91 Annuity Plan, and Sheet Metal Workers Local #91 JATC.

The Plan reimburses the Local for shared telephone and internet expenses at the rate of \$400 per month effective June 1, 2017, and pays rent at the rate of \$2,000 per month. Effective September 1, 2021, the rate for shared telephone and internet expenses was increased to \$450 per month. Effective February 1, 2023, the shared expenses now includes an additional \$100 per month for cyber security. The total paid for shared utilities and the lease amounted to \$28,280 and \$30,315 in 2024 and 2023, respectively. The lease agreement is month-to-month. The Plan also reimbursed the Local for actual postage and other expenses in the amount of \$22,124 and \$36,889 during 2024 and 2023.

The Plan shared the costs of payroll compliance exams and ISSI support services with the Annuity Plan and the JATC during the years ended December 31, 2024 and 2023. The Annuity Fund reimbursed the Plan \$11,146 and \$5,763 for the years ended December 31, 2024 and 2023, and the JATC reimbursed the Plan \$1,717 and \$635 during the years ended December 31, 2024 and 2023.

The following amounts are included in “Due from Related Parties” on the Statements of Net Assets Available for Benefits for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Due From Annuity	\$ 8,696	\$ 5,763
Due From JATC	<u>931</u>	<u>635</u>
Total Due from Related Parties	<u>\$ 9,627</u>	<u>\$ 6,398</u>

These expenses are recorded as administrative expenses on the Statements of Changes in Net Assets Available for Benefits. The income received is netted against the appropriate administrative expense it was received for.

NOTE 9: PARTICIPATION IN MULTIEMPLOYER PLAN

Welfare Plan That Provides Postretirement Benefits

The Plan’s office employees are covered by the Welfare Plan, a multiemployer welfare plan that provides health benefits to eligible employees and their dependents and retirees. Contributions to the Welfare Plan are made monthly under the terms of a participation agreement. The Plan credits actual hours worked by its employees for purposes of providing health insurance coverage under the Plan. Once the hours worked have been credited on the employees’ behalf, eligibility for the employees is determined in the same manner as all other participants.

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 9: EMPLOYEE BENEFIT PLANS (continued)

The Plan also contributed to a defined contribution Simple IRA plan. The Plan matches contributions up to 3% every year and this amounted to 3,577 \$and \$3,352 for the years ended December 31, 2024 and 2023.

NOTE 10: PLAN AMENDMENTS

Participants should refer to the most current Summary Plan Description and the various plan announcements that were mailed out to the participants in regard to any plan changes and benefit changes.

Effective January 1, 2023, the Plan updated the self payment rate for participants who retired April 1, 2004, and after.

Effective May 11, 2023, the COVID-19 national public health emergency was declared final. The Plan will no longer pay for or reimburse OTC COVID-19 tests and all COVID-19 treatments, tests, and vaccines will be paid subject to the plan provisions outline in the Summary Plan Description.

Effective May 25, 2023, the Plan was amended to update the general exclusions and limitations to not include coverage by specific family members unless such treatment is provided in a licensed medical physical facility.

NOTE 11: RISKS AND UNCERTAINTIES

Investment Risk

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

Benefit Obligation Risk

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and participant 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.

Concentration of Revenue

Revenues consist predominantly of employer contributions pursuant to a collective bargaining agreement and are directly tied to the amount of work available in the region. A significant decline in work available to participants would severely impact the revenues of the Plan.

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 11: RISKS AND UNCERTAINTIES (continued)

Significant Contributing Employers

During the years ended December 31, 2024 and 2023, contributions from two employers represented 21 percent and 21 percent of total employer contributions for each year, respectively. In the event these employers were to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

Concentration of Credit Risk

The Plan holds cash in accounts at several institutions. The Federal Deposit Insurance Corporation (FDIC) insures account balances up to \$250,000. The Plan held cash in accounts as of December 31, 2024 and 2023, as follows:

	2024	
	<u>Book</u>	<u>Bank</u>
FDIC-Insured Deposits	\$ 250,000	\$ 250,000
Uninsured Deposits: Excess Balance	302,193	491,480
Uninsured Cash on Hand	50	-
Total Cash and Interest-Bearing Cash	<u>\$ 552,243</u>	<u>\$ 741,480</u>

	2023	
	<u>Book</u>	<u>Bank</u>
FDIC-Insured Deposits	\$ 250,000	\$ 250,000
Uninsured Deposits: Excess Balance	154,352	346,787
Uninsured Cash on Hand	50	-
Total Cash and Interest-Bearing Cash	<u>\$ 404,402</u>	<u>\$ 596,787</u>

The uninsured amount above does not include money market funds. An investment in these types of funds is not insured by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of the investment at \$1.00 per share, it is possible to lose money by investing in these funds. The Plan has not experienced, nor does it anticipate any losses with respect to such accounts. The Plan has certificates of deposit at various financial institutions. These are insured by the Federal Deposit Insurance Corporation and have not exceeded the limit for the years ended December 31, 2024 and 2023.

NOTE 12: PRIOR YEAR RECLASSIFICATION

Certain reclassifications have been made to the prior year's financial statements to conform to the current year presentation. These reclassifications had no effect on previously reported results of operations or net assets available for benefits.

NOTE 13: SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 10, 2025, the date on which the financial statements were available to be issued.

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 14: MEDICARE SUBSIDY

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) for employers sponsoring postretirement health care plans that provide prescription drug benefits was signed into law. The Act introduces a prescription drug benefit under Medicare as well as a federal subsidy to sponsors of retiree health care benefit plans providing a benefit that is at least actuarially equivalent to Medicare Part D.1. Under the Act, for multiemployer plans, any Medicare subsidy is received directly by the Plan trust and not the individual employers participating in the Plan. Effective January 1, 2018, the post-65 prescription drug benefit was changed to a fully insured Employer Group Waiver Plan and does not receive any Medicare Subsidy.

NOTE 15: ADMINISTRATIVE EXPENSES

A summary of expenses incurred by the Plan during the years ended December 31, 2024 and 2023, follows:

	<u>2024</u>	<u>2023</u>
Administrative Expenses		
Salaries	\$ 118,906	\$ 112,741
Payroll Taxes	14,040	14,990
Employee Benefits	3,577	3,352
Audit Fees	18,500	18,500
Payroll Compliance Fees	8,273	5,631
Consulting Fees	72,500	72,300
Computer Fees	80,953	56,912
Confrence & Training	2,623	24
Clearing House Fees	3,000	3,000
Dues & Membership	1,425	1,360
Office & Supplies	37,399	32,283
Meals	312	202
Rent	24,000	24,000
Insurance	23,487	19,794
Legal Fees	8,091	15,833
Telephone & Internet	3,180	5,215
Depreciation	566	1,024
Travel& Lodging	770	1,031
PCORI Excise Tax	7,280	6,450
Blue Cross Blue Shield Admin Fees	124,315	107,715
Collection Fees	10,800	10,800
MedTrak Admin Rx Fees	-	8,740
Bank Fees	8,985	8,321
Total Administrative Expenses	<u>\$ 572,982</u>	<u>\$ 530,218</u>

**SHEET METAL WORKERS LOCAL #91
HEALTH & WELFARE FUND
SUPPLEMENTAL INFORMATION**

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

36-2525679 PLAN #501

DECEMBER 31, 2024

**(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	US TREASURY NOTE	US GOV'T OBLIGATION	2/15/25	2.00%	560,000	\$557,936	\$558,250
	US TREASURY NOTE	US GOV'T OBLIGATION	7/31/25	4.75%	250,000	249,976	250,645
	US TREASURY NOTE	US GOV'T OBLIGATION	8/31/25	5.00%	250,000	249,585	251,172
	US TREASURY NOTE	US GOV'T OBLIGATION	9/30/25	0.25%	300,000	295,525	291,211
	US TREASURY NOTE	US GOV'T OBLIGATION	1/31/26	4.25%	400,000	399,625	400,001
	US TREASURY NOTE	US GOV'T OBLIGATION	2/15/26	1.625%	590,000	580,269	573,133
	US TREASURY NOTE	US GOV'T OBLIGATION	5/15/26	1.625%	500,000	501,699	482,580
	US TREASURY NOTE	US GOV'T OBLIGATION	8/15/26	4.375%	400,000	400,594	400,751
	US TREASURY NOTE	US GOV'T OBLIGATION	11/15/26	2.00%	385,000	372,220	369,480
	US TREASURY NOTE	US GOV'T OBLIGATION	2/15/27	2.25%	750,000	744,541	719,764
	US TREASURY NOTE	US GOV'T OBLIGATION	11/30/27	0.625%	250,000	244,171	225,157
	US TREASURY NOTE	US GOV'T OBLIGATION	5/15/28	2.875%	755,000	754,121	721,204
	US TREASURY NOTE	US GOV'T OBLIGATION	7/31/28	1.00%	500,000	492,284	445,195
	US TREASURY NOTE	US GOV'T OBLIGATION	2/15/29	2.625%	775,000	775,490	724,686
	US TREASURY NOTE	US GOV'T OBLIGATION	5/15/29	2.375%	800,000	817,468	737,439
	FHLMC	US GOV'T OBLIGATION	2/12/25	1.50%	450,000	453,228	448,581
	FNMA	US GOV'T OBLIGATION	4/22/25	0.625%	560,000	560,213	553,736
	FHLB QC 07/22	US GOV'T OBLIGATION	4/25/25	4.50%	100,000	99,584	99,993
	FHLMC QC 12/22	US GOV'T OBLIGATION	6/30/25	3.32%	150,000	149,360	149,245
	FFCB	US GOV'T OBLIGATION	9/12/25	6.89%	250,000	254,453	254,376
	FNMA QC 10/22	US GOV'T OBLIGATION	10/20/25	0.50%	450,000	449,404	436,498
	FHLB QC 08/21 STEP	US GOV'T OBLIGATION	5/27/26	1.50%	415,000	413,802	401,941
	FHLB 1X 12/25	US GOV'T OBLIGATION	12/16/26	4.30%	225,000	225,000	224,614
	FHLB QC 5/22 STEP	US GOV'T OBLIGATION	2/25/27	3.50%	200,000	194,632	199,547
	FHLMC STEP QC	US GOV'T OBLIGATION	5/26/27	4.00%	300,000	299,807	299,162
	FHLB 1X CALL 9/25	US GOV'T OBLIGATION	9/8/27	4.875	350,000	349,887	351,056
	FHLB QC 2/24	US GOV'T OBLIGATION	5/17/28	4.00%	300,000	295,184	295,790
	FHLB CC 6/25	US GOV'T OBLIGATION	12/27/28	4.875%	310,000	309,166	310,680
	FHLMC QC 03/25	US GOV'T OBLIGATION	3/7/29	5.35%	300,000	300,000	300,516
	FHLB 1X CALL 4/27	US GOV'T OBLIGATION	4/23/29	5.03%	200,000	200,000	202,723
	FFCB CC 5/23	US GOV'T OBLIGATION	5/17/29	3.95%	200,000	197,557	195,529
	FHLB 1X 06/25	US GOV'T OBLIGATION	6/13/29	5.25%	200,000	200,000	200,720
	FHLB 1X 11/26	US GOV'T OBLIGATION	11/13/29	4.50%	300,000	300,000	299,547
	FFCB CC 11/24	US GOV'T OBLIGATION	11/26/29	2.20%	150,000	150,000	134,765
	FHLB 1X 6/27	US GOV'T OBLIGATION	12/4/29	4.35%	400,000	400,000	396,740
	FHLB 1X 12/26	US GOV'T OBLIGATION	12/18/29	4.50%	225,000	225,000	224,625
	FFCB CC 6/25	US GOV'T OBLIGATION	6/3/30	1.28%	200,000	178,620	168,141
	FNMA	US GOV'T OBLIGATION	8/5/30	0.875%	460,000	455,683	379,331
	FHLB CC 9/25	US GOV'T OBLIGATION	9/12/30	4.70%	300,000	300,000	300,528
	FHLB QC 02/26	US GOV'T OBLIGATION	2/20/30	5.05%	275,000	275,000	276,999
	FHLB 1X CALL 6/26	US GOV'T OBLIGATION	6/26/31	5.00%	200,000	200,000	201,779
	FFCB CC 2/25	US GOV'T OBLIGATION	11/26/31	5.375%	200,000	200,000	200,309
	FFCB CC 03/25	US GOV'T OBLIGATION	9/13/32	5.34%	300,000	300,000	300,505
	FHLB CC 11/25	US GOV'T OBLIGATION	11/18/32	5.15%	300,000	300,000	301,941
	FHLB QC 10/25	US GOV'T OBLIGATION	10/17/33	5.00%	300,000	298,920	301,380
	FHLB AC 12/27	US GOV'T OBLIGATION	12/30/33	5.00%	300,000	300,000	303,099
	FHLB 1X CALL 02/27	US GOV'T OBLIGATION	2/24/34	5.00%	250,000	250,000	252,186
	FHLB 1X CALL 05/29	US GOV'T OBLIGATION	5/30/34	5.00%	250,000	250,000	251,983

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

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

36-2525679 PLAN #501

DECEMBER 31, 2024

(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	FHBL 4.50% AC	US GOV'T OBLIGATION	10/6/34	4.50%	300,000	300,000	289,982
	FFCB CC 10/25	US GOV'T OBLIGATION	10/10/34	5.03%	300,000	300,000	301,257
	GNMA CMO 23-19 QA	US GOV'T OBLIGATION	7/20/42	5.00%	167,903.68	168,507	167,370
	FNMA POOL 890836	US GOV'T OBLIGATION	11/1/27	3.50%	23,236.49	24,422	22,992
	FNMA POOL MA0587	US GOV'T OBLIGATION	12/1/30	4.00%	116,041.35	126,050	110,580
	FNMA POOL FM4769	US GOV'T OBLIGATION	1/1/33	2.50%	211,659.43	227,649	199,054
	FMAC CMO	US GOV'T OBLIGATION	2/15/47	3.00%	164,693.72	174,790	149,530
	TOTAL	US GOVT OBLIGATION				\$18,091,422	\$17,609,998
	CHUBB INA HOLDINGS	CORPORATE BOND	3/15/25	3.15%	125,000	\$126,294	\$124,599
	ABBIVE	CORPORATE BOND	5/14/25	3.60%	100,000	101,374	99,601
	CVS HEALTH	CORPORATE BOND	7/20/25	3.875%	400,000	409,489	397,132
	INTEL	CORPORATE BOND	7/29/25	3.70%	250,000	253,903	248,234
	COMCAST	CORPORATE BOND	10/15/25	3.95%	300,000	308,160	298,349
	KEYCORP	CORPORATE BOND	10/29/25	4.15%	300,000	304,883	298,173
	VISA	CORPORATE BOND	12/14/25	3.15%	400,000	408,704	395,533
	JP MORGAN CHASE	CORPORATE BOND	7/21/26	2.95%	260,000	253,138	253,270
	VENTAS REALTY	CORPORATE BOND	10/15/26	3.25%	250,000	252,165	242,924
	CITIGROUP	CORPORATE BOND	10/21/26	3.20%	250,000	244,539	243,236
	MORGAN STALNEY	CORPORATE BOND	1/20/27	3.625%	400,000	409,799	392,616
	CAPITAL ONE	CORPORATE BOND	3/9/27	3.75%	250,000	250,957	244,064
	VERIZON COMM	CORPORATE BOND	3/16/27	4.125%	250,000	250,692	247,098
	APPLIED MATERIALS	CORPORATE BOND	4/1/27	3.30%	400,000	397,251	389,605
	US BANCORP	CORPORATE BOND	4/27/27	3.15%	350,000	350,502	338,809
	WESTPAC BANKING	CORPORATE BOND	1/25/28	3.40%	200,000	202,202	192,677
	WHIRLPOOL	CORPORATE BOND	2/26/29	4.75%	210,000	224,644	207,025
	UNUM GROUP	CORPORATE BOND	6/15/29	4.00%	300,000	316,315	287,664
	MCDONALDS	CORPORATE BOND	9/1/29	2.625%	300,000	300,822	272,256
	PEPSICO	CORPORATE BOND	3/19/30	2.75%	350,000	373,191	319,189
	NORTHROP GRUMMAN	CORPORATE BOND	5/1/30	4.40%	225,000	255,401	218,940
	APPLE	CORPORATE BOND	5/11/30	1.65%	250,000	250,085	214,415
	ANTHEM	CORPORATE BOND	5/15/30	2.25%	250,000	257,039	216,637
	BP CAPITAL MKTS AMER	CORPORATE BOND	8/10/30	1.749%	225,000	224,524	190,003
	BRISTOL-MEYERS SQUIBB	CORPORATE BOND	11/13/30	1.45%	300,000	299,436	248,559
	ROYAL BANK CANADA	CORPORATE BOND	12/15/32	6.00%	225,000	225,000	223,356
	DEUTSCHE BANK	CORPORATE BOND	8/16/34	5.35%	250,000	250,000	235,921
	TOTAL	CORPORATE BOND				\$7,500,509	\$7,039,885
	DFA US LARGE CAPITAL VALUE	REG'D INVESTMT CO			18,179.332	\$856,004	\$896,059
	DODGE & COX STOCK FUND	REG'D INVESTMT CO			1,9779.141	315,628	508,995
	OAKMARK FUND	REG'D INVESTMT CO			8,206.56	949,629	1,248,628
	T ROWE PRICE INSTL LG CAP GR FD	REG'D INVESTMT CO			11,426.863	212,249	940,088
	NORTHERN MID CAP INDEX FUND	REG'D INVESTMT CO			38,100.682	436,634	788,684
	T ROWE PRICE MID-CAP GRWTH CL 1	REG'D INVESTMT CO			7,093.717	766,467	709,655
	T ROWE PRICE EQUITY INCOME FD	REG'D INVESTMT CO			12,941.015	260,930	448,277
	VANGUARD 500 INDEX ADMIRAL	REG'D INVESTMT CO			6,715.543	846,964	3,644,928
	CONESTOGA SMALL CAP FUND	REG'D INVESTMT CO			8,201.17	635,433	651,993

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

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

36-2525679 PLAN #501

DECEMBER 31, 2024

(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	VANGUARD TOTAL STK MKT IND ADMIRAL SHARES	REG'D INVESTMT CO			3,492.791	500,000	492,588
	VANGUARD TAX-MANAGED SM CAP	REG'D INVESTMT CO			4,653.566	360,000	438,692
	AMERICAN EUROPACIFIC GRWTH	REG'D INVESTMT CO			16,731.828	865,643	899,838
	FIDELITY INTL INDEX	REG'D INVESTMT CO			14,129.746	660,039	671,728
	TWEEDY BROWNE INTL VALUE	REG'D INVESTMT CO			31,415.712	880,000	802,671
	FEDERATED INSTL HIGH YLD BD FD	REG'D INVESTMT CO			296,802.755	2,925,000	2,629,673
	ISHARES CORE MSCI EM	REG'D INVESTMT CO			14,500	788,045	757,191
	TOTAL	REG'D INVESTMT CO				\$12,258,665	\$16,529,688
	QUAD CITY TRUST PREMIER	MONEY MARKET			250,000	\$250,000	\$250,000
	QCBT INSTL INSURED MON MKT	MONEY MARKET			860,306.07	860,306	860,306
	TOTAL	MONEY MARKET				\$1,257,919	\$1,110,306
	TOTAL INVESTMENTS					\$40,472,101	\$42,289,877

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

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

SCHEDULE H, LINE 4j -- SCHEDULE OF REPORTABLE TRANSACTIONS

SCHEDULE 2

36-2525679 PLAN #501

FOR THE YEAR ENDED DECEMBER 31, 2024

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Instl Insured Money Market	Money Market	\$23,925,130	N/A	N/A	\$0	\$23,925,130	\$23,925,130	N/A
Instl Insured Money Market	Money Market	N/A	\$24,072,743	N/A	\$0	\$24,072,743	\$24,072,743	\$0

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

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is: [] a single-employer plan [] a DFE (specify)
[] 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 SHEET METAL WORKERS LOCAL 91 HEALTH AND WELFARE FU
1b Three-digit plan number (PN) 501
1c Effective date of plan 05/01/1963
2a Plan sponsor's name (employer, if for a single-employer plan) BOARD OF TRUSTEES OF SHEETMETAL WORKERS LOCAL 91 HE
Mailing address (include room, apt., suite no. and street, or P.O. Box) 8124 42ND STREET WEST
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ROCK ISLAND IL 61201
2b Employer Identification Number (EIN) 36-2525679
2c Plan Sponsor's telephone number 3097870695
2d Business code (see instructions) 238100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: JOSH BUDKE, 10-9-25, JOSH BUDKE. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor. Row 3: Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2024) v. 240311

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan SHEET METAL WORKERS LOCAL 91 HEALTH AND WELFARE FU	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	05/01/1963
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF SHEETMETAL WORKERS LOCAL 91 HE 8124 42ND STREET WEST ROCK ISLAND IL 61201	2b Employer Identification Number (EIN)	36-2525679
	2c Plan Sponsor's telephone number	3097870695
	2d Business code (see instructions)	238100

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

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

SIGN HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Marcus E. Lair</i>	10/13/2025	MARC LAIR
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

SHEET METAL WORKERS LOCAL #91 HEALTH & WELFARE FUND

SCHEDULE H, LINE 4J -- SCHEDULE OF REPORTABLE TRANSACTIONS

36-2525679 PLAN #501

FOR THE YEAR ENDED DECEMBER 31, 2024

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Instl Insured Money Market	Money Market	\$23,925,130	N/A	N/A	\$0	\$23,925,130	\$23,925,130	N/A
Instl Insured Money Market	Money Market	N/A	\$24,072,743	N/A	\$0	\$24,072,743	\$24,072,743	\$0

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