

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: SOUTHERN CT IBEW PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1960
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES-SOUTHERN CT IBEW PENSION FUND
2b Employer Identification Number (EIN): 06-0969878
2c Plan Sponsor's telephone number: 203-269-7741
2d Business code (see instructions): 238210

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Daniel McInerney (plan administrator) and Michael R. Moconyi (employer/plan sponsor).

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	999
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)	346
	6a(2)	345
	6b	300
	6c	254
	6d	899
	6e	108
	6f	1007
	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	34

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan <u>SOUTHERN CT IBEW PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES-SOUTHERN CT IBEW PENSION FUND</u>	D Employer Identification Number (EIN) <u>06-0969878</u>	

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

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

b Assets		
(1) Current value of assets	1b(1)	<u>54112310</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>56885190</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>89518155</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>87130537</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>156975327</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>1868411</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>7706179</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>7940179</u>

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

SIGN HERE	
Signature of actuary	Date
<u>HAL S. TEPFER</u>	<u>10/08/2025</u>
Type or print name of actuary	Most recent enrollment number
<u>CBIZ RETIREMENT PLAN SERVICES</u>	<u>23-03918</u>
Firm name	Telephone number (including area code)
<u>500 BOYLSTON STRET, 4TH FLOOR BOSTON, MA 02116</u>	<u>267-800-1602</u>
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	54112310
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	424	79977803
(2) For terminated vested participants	240	28265040
(3) For active participants:		
(a) Non-vested benefits		3886324
(b) Vested benefits		44846160
(c) Total active	346	48732484
(4) Total	1010	156975327
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	34.47 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/30/2024	5110123	0			
01/01/2025	686944	0			
			Totals ▶	3(b)	5797067
				3(c)	0
			(d) Total withdrawal liability amounts included in line 3(b) total	3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	65.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

a <input type="checkbox"/> Attained age normal	b <input checked="" type="checkbox"/> Entry age normal	c <input type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input checked="" type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method	5j	76	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m		

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	2-1
(2) Females	6c(2)	2-1
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.0 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	234000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	190631	19561
2	756965	77674

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	-7828812

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	689550

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	45564202	6821500
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....

9d	525774
-----------	--------

e Total charges. Add lines 9a through 9d.....

9e	8036824
-----------	---------

Credits to funding standard account:

f Prior year credit balance, if any.....

9f	3387735
-----------	---------

g Employer contributions. Total from column (b) of line 3.....

9g	5797067
-----------	---------

h Amortization credits as of valuation date.....

	Outstanding balance	
9h	9543502	1477693

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i	518364
-----------	--------

j Full funding limitation (FFL) and credits:

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

9j(1)	42207512	
9j(2)	87972197	
9j(3)		0

k (1) Waived funding deficiency

9k(1)	0
--------------	---

(2) Other credits

9k(2)	0
--------------	---

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l	11180859
-----------	----------

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	3144035
-----------	---------

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n	
-----------	--

o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

9o(1)	0
--------------	---

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)	0
-----------------	---

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

9o(2)(b)	0
-----------------	---

(3) Total as of valuation date.....

9o(3)	0
--------------	---

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10	
-----------	--

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes No

SCHEDULE C (Form 5500) <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 SOUTHERN CT IBEW PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES-SOUTHERN CT IBEW PENSION FUND	D Employer Identification Number (EIN) 06-0969878	

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

MCG ATLSCAPE FUND, LP

30-0889757

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

THE VANGUARD GROUP

23-1945930

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

BLACKROCK ADVISORS LLC

23-2784752

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

STATE STREET GLOBAL ADVISORS

81-4017137

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

TEACHERS ADVISORS, LLC

13-3760073

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

NEUBERGER BERMAN INVESTMENT ADVISER

02-0654486

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

NEW YORK LIFE INVESTMENT MANAGEMENT

52-2206685

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

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

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

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

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

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)

R. CHEVERIE & ASSOC

06-1335139

(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	51714	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)

ZENITH AMERICAN SOLUTIONS

52-1590516

(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	47696	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)

CBIZ RETIREMENT PLAN SERVICES

31-1582098

(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?
17 50	NONE	39800	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)

SOLXSYS ADMIN. SOLUTIONS, LLC

82-2454243

(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	34000	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)

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 72 50	NONE	33802	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

GROSVENOR CAPITAL MANAGEMENT, LP

36-3795985

(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?
28 51 52	NONE	20782	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	18078	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)

HAMILTON LANE ADVISORS, LLC

23-2962336

(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?
28 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	10845	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SEGAL MARCO ADVISORS, INC.

12-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	5318	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HAMILTON LANE ADVISORS, LLC	28 52	10845
(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.	
HAMILTON LANE PRIVATE EQUITY 38-3887606	INVESTMENT MANAGEMENT	
(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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SOUTHERN CT IBEW PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES-SOUTHERN CT IBEW PENSION FUND	D Employer Identification Number (EIN) 06-0969878

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	771534	1517061
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	602818	791636
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5543	8123
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6234843	6164687
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	1732447	1525560
(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)	3524	6868
(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)	43974734	47172458
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	859587	734598

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	54185030	57920991
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	20060	12094
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	52660	104692
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	72720	116786
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	54112310	57804205

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)	5797067	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5797067
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	18089	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	30414	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		48503
(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)	1790425	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1790425
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	313180	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	425128	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-111948
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	94474	
(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)		3344
(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)		3357766
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		10979631

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6967674	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6967674
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	81696	
(3) Recordkeeping fees	2i(3)	3502	
(4) IQPA audit fees	2i(4)	18078	
(5) Investment advisory and investment management fees	2i(5)	70756	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	39800	
(8) Legal fees	2i(8)	51714	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	391	
(11) Other expenses.....	2i(11)	54125	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		320062
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7287736

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3691895
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		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		2260158
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.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 560731.

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

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

A Name of plan <u>SOUTHERN CT IBEW PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES-SOUTHERN CT IBEW PENSION FUND</u>	D Employer Identification Number (EIN) <u>06-0969878</u>	

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

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

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

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 06-0969878

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

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

3	0
---	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **PAUL DINTO ELECTRICAL, INC.**

b EIN **06-1189609**

c Dollar amount contributed by employer

787991

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **11.40**

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

a Name of contributing employer **A.M. RIZZO ELECTRICAL CORP**

b EIN **06-0851531**

c Dollar amount contributed by employer

289710

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **11.40**

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

a Name of contributing employer **WOODMERE ELECTRIC**

b EIN **06-1433713**

c Dollar amount contributed by employer

270805

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **11.40**

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

a Name of contributing employer **MCPHEE ELECTRIC**

b EIN **06-1441771**

c Dollar amount contributed by employer

425544

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **11.40**

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

a Name of contributing employer **ALL ELECTRIC CONSTRUCTION & COMM**

b EIN **20-3967555**

c Dollar amount contributed by employer

310226

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **11.40**

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

a Name of contributing employer **WC MCBRIDE ELECTRICAL CONTRACTORS**

b EIN **46-4572100**

c Dollar amount contributed by employer

346831

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **11.40**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer DUCCI ELECTRIC CON, INC.

b EIN 06-0716508 **c** Dollar amount contributed by employer 790545

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 11.40

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

a Name of contributing employer ELITE ELECTRICAL CONTRACTORS

b EIN 06-1448246 **c** Dollar amount contributed by employer 364253

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 11.40

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

a Name of contributing employer ELECK & SALVATO ELECTRIC INC

b EIN 06-1480354 **c** Dollar amount contributed by employer 277150

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 11.40

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

a Name of contributing employer POWER & NETWORK SOLUTIONS LLC

b EIN 06-0969878 **c** Dollar amount contributed by employer 122803

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 11.40

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	662
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	653
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	654

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	1.00
b The corresponding number for the second preceding plan year	15b	1.00

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 53.0 % Private Equity: 2.8 % Investment-Grade Debt and Interest Rate Hedging Assets: 31.2 %
 High-Yield Debt: 0.0 % Real Assets: 0.7 % Cash or Cash Equivalents: 11.0 % Other: 1.3 %

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

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

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

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

Yes.

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

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

No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

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

**SOUTHERN CONNECTICUT I.B.E.W.
PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2024

**SOUTHERN CONNECTICUT I.B.E.W.
PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statement of Accumulated Plan Benefits and Statement of Changes in Accumulated Plan Benefits	6
Notes to Financial Statements	7
Supplemental Information	
Schedules of Administrative Expenses	18
Schedule of Employer Contributions	19
Schedule of Assets Held at End of Year	20

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Southern Connecticut I.B.E.W.
Pension Fund

Opinion

We have audited the financial statements of the Southern Connecticut I.B.E.W. Pension Fund (the Plan), an employee benefit plan subject to Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2023 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Southern Connecticut I.B.E.W. Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2023 and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses, Schedule of Employer Contributions, and Schedule of Assets Held at End of Year, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The Schedule of Assets Held at End of Year represents supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the ERISA. Supplemental 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 GAAS.

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

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

Novak Francella LLC

Killingworth, Connecticut
October 2, 2025

**SOUTHERN CONNECTICUT I.B.E.W.
PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

ASSETS	<u>2024</u>	<u>2023</u>
INVESTMENTS - at fair value		
Common/collective trust funds	\$ 6,868	\$ 3,524
Short-term investments	6,164,687	6,234,843
Hedge fund of funds	734,598	859,587
Private investment partnership	1,525,560	1,732,447
Registered investment companies	18,765,080	16,265,811
Exchange traded funds	<u>28,407,378</u>	<u>27,708,923</u>
Total investments	<u>55,604,171</u>	<u>52,805,135</u>
RECEIVABLES		
Employer contributions	652,265	485,971
Reciprocal contributions	<u>139,371</u>	<u>116,847</u>
Total receivables	<u>791,636</u>	<u>602,818</u>
OTHER ASSETS		
Cash	1,517,061	771,534
Prepaid expenses	<u>8,123</u>	<u>5,543</u>
Total other assets	<u>1,525,184</u>	<u>777,077</u>
Total assets	<u>57,920,991</u>	<u>54,185,030</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Reciprocal payable	104,692	52,660
Accounts payable	<u>12,094</u>	<u>20,060</u>
Total liabilities	<u>116,786</u>	<u>72,720</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 57,804,205</u>	<u>\$ 54,112,310</u>

See accompanying notes to financial statements.

**SOUTHERN CONNECTICUT I.B.E.W.
PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ADDITIONS		
Investment income		
Net appreciation in		
fair value of investments	\$ 5,164,475	\$ 5,931,806
Interest and dividends	18,089	19,013
Total investment income	5,182,564	5,950,819
Less investment fees	(70,756)	(63,846)
Investment income, net	5,111,808	5,886,973
Employers contributions	5,544,498	4,626,218
Reciprocal agreements, net	252,569	641,873
Total employer contributions	5,797,067	5,268,091
Total additions	10,908,875	11,155,064
DEDUCTIONS		
Benefits paid	6,967,674	6,973,011
Administrative expenses	249,306	235,358
Total deductions	7,216,980	7,208,369
NET INCREASE	3,691,895	3,946,695
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	54,112,310	50,165,615
End of year	\$ 57,804,205	\$ 54,112,310

See accompanying notes to financial statements.

**SOUTHERN CONNECTICUT I.B.E.W.
PENSION FUND**

**STATEMENT OF ACTUARIAL VALUE OF ACCUMULATED PLAN BENEFITS
AND STATEMENT OF CHANGES IN ACTUARIAL PRESENT VALUE
OF ACCUMULATED PLAN BENEFITS**

	<u>December 31, 2023</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
Vested benefits	
Active participants	\$ 21,296,002
Retired participants	51,286,772
Terminated vested participants	<u>12,817,126</u>
	85,399,900
Nonvested benefits	<u>1,730,637</u>
 TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	 <u><u>\$ 87,130,537</u></u>
	 <u>Year Ended December 31, 2023</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	 <u>\$ 87,171,278</u>
 INCREASE (DECREASE) SINCE LAST VALUATION DATE	
Benefits accumulated and actuarial experience	1,074,336
Benefits paid	(6,973,011)
Decrease in discount period	<u>5,857,934</u>
Net change	<u>(40,741)</u>
 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT THE END OF THE YEAR	 <u><u>\$ 87,130,537</u></u>

See accompanying notes to financial statements.

**SOUTHERN CONNECTICUT I. B. E. W.
PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF PLAN

General - The Southern Connecticut I.B.E.W. Pension Fund (the Plan), formerly the International Brotherhood of Electrical Workers Local Union No. 488 Pension Fund, was established on April 1, 1960 under a trust agreement, with amendments since that time, and is maintained pursuant to collective bargaining agreements which provide for the rate of employer contributions, the type of work and areas of work for which contributions are payable and certain other terms governing contributions. Its purpose is to provide for retirement, disability and death benefits to eligible participants. The Plan is administered by a Board of Trustees consisting of representatives of both the employers and the Union.

The Plan is a non-contributory, defined benefit pension plan and is subject to the provisions of ERISA, as amended. The Trustees have engaged an actuary to determine the benefit level that can be provided by the hourly contribution rates specified in the collective bargaining agreements. This rate, as actuarially computed, provides for funding of the current service cost and amortization of the unfunded accrued liability.

Employers' Contributions - Contributions to the Plan are made by participating employers at rates established by the collective bargaining agreements. The collective bargaining agreement provides for employers to contribute \$11.40 effective June 1, 2023 for each hour worked in covered employment and \$11.70 effective June 1, 2024. Employer contributions are accounted for as exchange transactions.

Contributions are received from employers located primarily in Southern Connecticut. Contributions from 8 employers represented 72% of the total contributions for the year ended December 31, 2024.

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

Pension Benefits and Vesting - The following brief description of the Plan's pension benefits are provided for general information purposes only. Participants should refer to the plan document for more complete information.

NOTE 1. DESCRIPTION OF PLAN (continued)

Subject to certain conditions outlined in the Plan, vested participants are eligible for normal retirement upon reaching age 62 and earning at least five years of credited service in the Plan or, the later of, age 65 and the 5th anniversary of plan participation. A participant may retire on a service pension on the first day of any month after he has attained age 60 and has also earned 35 years of credited service. The service pension benefit rate shall be determined in the same manner as the monthly pension. The Plan permits early retirement at the age of 50 if the employee has at least 10 years of credited service. A participant may also be eligible for disability retirement benefits or deferred vested benefits if certain other conditions are met.

Subject to certain conditions outlined in the Plan, a vested participant whose normal retirement date occurs on or after April 1, 2001, shall receive \$72 for each year of credited future service at retirement. Effective January 1, 2005, the future benefit accrual rate increased to \$75 per credit for those who did not have a break in service as of January 1, 2005, and who have at least 1,000 hours of credited service for 2004 or later. Local 208 members will receive \$4.50 for each year of credited past service and Local 488 members will receive \$6.30 for each year of credited past service. Other rules apply to those participants who retired prior to April 1, 2001 depending upon their local affiliation. Effective January 1, 2007, the future benefit accrual rate increased to \$78 per pension credit for all active participants who retire on or after January 1, 2007 who have not incurred a break in service and worked at least 100 hours on or after January 1, 2006, either through working in covered employment or utilization of banked hours.

Employees receive one year of vesting service for each plan year in which they complete at least 1,000 hours of service on or after April 1, 1976. Participants who worked in covered employment before April 1, 1976, will receive vesting service for this period equal to the years of credited service as of April 1, 1976. Participants who work at least one hour on or after April 1, 1998 are 100% vested upon completion of 5 years of eligibility service. For participants who have not worked at least one hour on or after April 1, 1998, their pension benefit becomes 100% vested upon completion of 10 years of vesting service. A participant's pension benefit becomes 100% vested upon meeting the requirements for a normal retirement pension.

In the event a vested participant dies and meets certain requirements outlined in the Plan and has been married to the same spouse for at least one year, the spouse will be eligible to receive monthly payments equal to 50% of the monthly benefit the participant had earned at the time of death or the actuarial equivalent lump sum value of the Pre-Retirement Spouse Benefit.

On August 30, 2001, the Board approved the continuation of crediting pension hours for disability periods that began prior to the merger of the International Brotherhood of Electrical Workers Locals Union No. 488 and 208 Plans ("Plans") on April 1, 2001. The crediting of hours is based upon rules of each of the two Plans prior to the merger, for those participants that started receiving disability credit before the merger and the disability period continued uninterrupted after the merger.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Valuation of Investments and Income Recognition - The Trustees have appointed investment managers and investment custodians. Subject to an investment policy adopted by the Trustees, the investment managers have discretionary authority concerning purchases and sales of investments, which consist of common/collective trust funds, hedge fund of funds, a private investment partnership, exchange traded funds, registered investment companies and cash equivalents.

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.

See Note 10 for discussion of fair value measurements.

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

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting.

NOTE 3. PLAN TERMINATION

Although they have not expressed any intent to do so, the Trustees have the right to terminate the Plan, subject to the provisions of ERISA.

In the event of Plan termination, each participant's rights will be non-forfeitable, to the extent funded, after providing for any administrative expenses. Assets remaining in the Plan will be allocated among the pensioners, beneficiaries, spouses and participants in the following order:

- a. Pension benefits payable to all participants receiving benefits or eligible to receive benefits prior to the three-year period ending on the termination date.
- b. To all other benefits of the individuals under the Plan guaranteed under Title IV of ERISA.
- c. To all other vested benefits under the Plan.
- d. To all other benefits under the Plan.

NOTE 4. TAX STATUS

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

NOTE 4. TAX STATUS (continued)

The Plan obtained its latest determination letter on March 30, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The Plan has been amended since receiving the determination letter. However, the Plan’s legal counsel believes that the Plan is currently designed, and the Plan administrator believes that the Plan is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt as of the financial statement date.

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 it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5. ACTUARIAL INFORMATION

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan’s provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits was determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the date of payment.

The following is a list of certain significant actuarial assumptions:

- Actuarial Valuation Method - Entry Age Normal Cost Method.
- Annual return on investments - 7.00%, net after investment expenses.
- Retirement -
Active Participants:

<u>Age</u>	<u>Current Rates</u>
60	20%
61	25%
62	45%
63	50%
64	45%
65	100%

- Mortality -Healthy Live - UP 84 Table, with ages of participants and spouses set back one year. This table reflects no expected mortality improvement after the valuation date.

NOTE 5. ACTUARIAL INFORMATION (continued)

- Disabled Lives - mortality rates used were in accordance with the Pension Benefit Guaranty Corporation's Disabled Life Mortality Table (2M and 2F from 4022.83).
- Administration expenses - \$234,000 added to the normal cost (previously \$231,000).
- Asset Valuation Method - Smoothed Market Value method.
- Interest Rates

Funding:	7.00% per year, compounded annually.
RPA Current Liability:	3.29% per year, compounded annually (previously 2.55%).
FASB ASC 960:	7.00% per year, compounded annually.

The Plan received approval from the IRS for an automatic 5-year extension of certain amortization charge bases in accordance with IRC §431(d)(1), following Rev. Proc. 2010-52, beginning with the 2016 Plan Year.

On March 31, 2009, the Plan actuary certified the Plan to be in "Endangered" Status as of January 1, 2009. The Trustees adopted a "Funding Improvement Plan" on October 28, 2009, which was before the required November 26, 2009 deadline for adoption. The Funding Improvement Plan was adopted with the intention of complying with the Pension Protection Acts of 2006's requirements for the plan in "endangered status."

On March 30, 2010, the Plan actuary certified that the Plan continued to be in endangered status for the plan year beginning January 1, 2010. On September 20, 2010, the Plan adopted the rules that are allowed for multiemployer plans under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010. The rules adopted impact the January 1, 2010 actuarial valuation for the investment losses sustained in the 2008 plan year.

Subsequent to the year end, the Plan actuary certified that the Plan continued to be in endangered status for the plan year beginning January 1, 2024.

The above actuarial assumptions are based on presumptions that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since the information on the actuarial present value of accumulated plan benefits as of December 31, 2024, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2024, and the changes in its financial status for the year then ended, only a presentation of the net assets available for benefits and changes therein as of and for the year ended December 31, 2024. The complete financial status is presented as of December 31, 2023.

NOTE 6. FUNDING POLICY

Contributions to the Plan are made by contributing employers at rates established by the collective bargaining agreement. The Plan's actuary has represented that contributions for the years ended December 31, 2024 and 2023 have met the minimum funding requirements of ERISA.

NOTE 7. PENSION BENEFIT GUARANTY CORPORATION

The Plan is a defined benefit plan and certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions.

However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

If plan benefits have been increased within the five-year period before plan termination, the entire amount of the Plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a statutory ceiling on the amount of monthly benefit that PBGC guarantees, which is adjusted periodically.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by PBGC.

NOTE 8. CONTRACT ADMINISTRATION

The Plan had a contract with Zenith American Solutions (Zenith), a third party administrator, to administer the Plan for a monthly fee of \$5,788 effective January 1, 2023 and \$5,962 effective January 1, 2024. The contract extends automatically without further action of either party unless terminated. Effective September 1, 2024 the Fund terminated its agreement with Zenith and entered into an agreement with Solxsys Administrative Solutions, LLC (Solxsys) to administer their Plan. The monthly fee stated in the contract with Solxsys is \$6,000.

NOTE 9. RECIPROCAL AGREEMENTS

The collective bargaining agreement requires employers to contribute for all employees regardless of whether the employee is a member of Local No. 488 or another affiliated local. The Plan's trustees have signed reciprocity agreements with plan trustees for a number of affiliated local unions. According to these agreements, contributions received on behalf of employees working outside the jurisdiction of their home local union are forwarded to the appropriate plan of the employee's home local union at an agreed upon rate.

NOTE 10. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

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.

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

Level 2 - Inputs other than quoted prices that are observable for the asset or liability. Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

The level in the fair value hierarchy within which the fair value measurement is classified is determined based the lowest level input that is significant to the fair value measure in its entirety.

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

Morgan Stanley processes the value of their asset holdings at the close of business daily utilizing independent pricing services.

Common Collective Trusts:

The LongView Ultra I Construction Loan Investment Fund - (the "Investment Fund") was established to invest the pooled contributions of eligible trusts principally in real estate construction loans which are secured by properties constructed with union labor.

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

Hedge Funds of Funds:

EnTrust Capital Diversified Fund - invests substantially all of its net assets in EnTrust Capital Diversified Fund, Ltd. (the "Master Fund"), an exempt company incorporated under the laws of the British Virgin Islands on December 28, 2001, under a master feeder arrangement.

MCG Altscape Fund, L.P. - MCG Altscape Fund, L.P. was formed under the Revised Uniform Limited Partnership Act of the State of Delaware on November 30, 2015 and commenced operations on December 23, 2015. The Fund was formed for the purpose of investing substantially all of its capital, directly or indirectly as a limited partner, in MCG Altscape Master Fund, L.P. (the "Master Fund"), which has the same investment objectives as the Feeder Fund.

Private Investment Partnership:

The Hamilton Lane Private Equity ("HLPE") Fund for the Benefit of Marco Consulting Group Clients ("MCG") LP (the partnership) - A private investment partnership was formed on September 25, 2012 and commenced operations on October 1, 2012. HLPE Fund for the Benefit of MCG Clients GP LLC (the "General Partner"), a Delaware limited liability company, is the sole general partner of the Partnership.

All of the Partnership's investments are in collective private equity investment funds that make private equity and equity-related investments. These investment funds (hereinafter referred to as "fund investments" or "funds") have varying investment strategies and geographical focuses.

Registered Investment Companies:

The registered investment companies are valued at the net asset value of shares held by the Plan at year end and are classified within level 1 of the valuation hierarchy.

Exchange Traded Funds:

The exchange traded funds are valued at the net assets value of shares held by the Plan at year end and are classified within level 1 of the valuation hierarchy.

Cash equivalents:

Include cash investments in money market funds. Cash investments in money market funds are valued under the market approach through the use of quoted market prices in an active account.

Short-term investments:

Short-term investments are valued at the closing price as reported by the Fund.

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

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

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 6,164,687	\$ 6,164,687	\$ -	\$ -
Exchange traded funds	28,407,378	28,407,378	-	-
Registered investment companies	18,765,080	18,765,080	-	-
Total assets in the fair value hierarchy	53,337,145	<u>\$ 53,337,145</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at NAV (a)	<u>2,267,026</u>			
Investments at fair value	<u>\$ 55,604,171</u>			

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

	Fair Value Measurements at December 31, 2023			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 6,234,843	\$ 6,234,843	\$ -	\$ -
Exchange traded funds	27,708,923	27,708,923	-	-
Registered investment companies	16,265,811	16,265,811	-	-
Total assets in the fair value hierarchy	50,209,577	<u>\$ 50,209,577</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at NAV (a)	<u>2,595,558</u>			
Investments at fair value	<u>\$ 52,805,135</u>			

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

The following table summarized investments measured at fair value based on NAV per share as of December 31, 2024 and 2023:

	Fair Value at December 31,		2024	2023	Redemption Frequency	Redemption Notice Period
	2024	2023	Unfunded Commitments	Unfunded Commitments		
Amalgamated Longview Ultra Construction Loan Investment Fund	\$ 6,868	\$ 3,524	N/A	N/A	#Monthly	#One year
Entrust Capital Diversified Fund, Ltd	14,005	7,353	N/A	N/A	v	v
The Hamilton Lane Private Equity Fund for the Benefit of Marco Consulting Group Clients, LP	1,525,560	1,732,447	\$ 507,596	\$ 507,596	***	***
MCG Altscape Fund, L.P.	720,593	852,234	77,204	77,204	&	&
	<u>\$ 2,267,026</u>	<u>\$ 2,595,558</u>				

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

v - The EnTrust Capital Diversified Fund represents the Plan's investment in a portfolio of defaulted bonds issued by the Republic of Peru. The investment is illiquid and can only be redeemed subject to the determination of the investment manager considering the investment's settlement with the Peruvian government. The hedge fund of funds' objective is to seek above-average rates of return and long-term capital growth through investment as a fund of funds in or with a diversified portfolio of private investment entities and/or separately managed accounts managed by investment managers selected by the advisor (EnTrust Global Partners Offshore LP).

*** - The Hamilton Lane Private Equity Fund FBO Marco Clients investment is generally considered to be an illiquid investment. The Partnership will achieve liquidity only as and when the fund sells its portfolio investments and distributes the proceeds received from the disposition of those investments. This fund is expected to have a life of six to ten years. It is also possible for the Partnership to dispose of its fund investment in the secondary market.

- Due to the loan commitments that are funding monthly construction draws, and the lack of liquidity in the credit markets to pay off completed projects, further redemptions will not be made in the near term.

& - The directors of the Grosvenor Fund may impose certain restrictions upon the receipt of a written withdrawal request as of relevant withdrawal date. The directors of the Fund may impose a minimum or maximum range of withdrawal amounts able to be withdrawn. In addition, the directors of the Fund may temporarily suspend or defer withdrawals if the directors believe that it is impractical or inadvisable to redeem sufficient assets to fund the requested withdrawals, in which event shares not then redeemed shall continue to participate in the profits and losses of the Fund. Also, withdrawals can be temporarily suspended or deferred in order to affect an orderly liquidation of the assets of the Fund.

NOTE 11. RELATED PARTIES AND PARTY-IN-INTEREST TRANSACTIONS

The Southern Connecticut I.B.E.W. Annuity Fund is related to the Plan through common Trustees. The Funds share the cost of meeting expenses, fiduciary bond coverage, and field audit fees. The Plan's portion of shared expenses totaled \$16,026 and \$18,097 in 2024 and 2023, respectively.

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

NOTE 12. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risks associated with certain investments, it is at least reasonably possible that changes in the values of investments 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.

NOTE 12. RISKS AND UNCERTAINTIES (continued)

The actuarial present value of accumulated Plan benefits is reported based on certain assumptions pertaining to investment returns 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 could be material to the financial statements.

NOTE 13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 2, 2025 which is the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**SOUTHERN CONNECTICUT I.B.E.W.
PENSION FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Administration fees	\$ 71,696	\$ 69,547
Legal	51,714	50,000
Actuarial and consulting	39,800	40,700
Pension Benefit Guaranty Corporation premium	36,963	35,420
Audit	14,000	14,000
Insurance - fiduciary liability and fidelity	10,501	11,879
TPA transition fee	10,000	-
Payroll audits	4,078	6,366
Death audit	3,502	-
Printing and office	3,395	1,233
Conferences and meetings	1,736	1,753
Technology services	1,480	2,480
Trustee lost wages and expenses	391	461
Bank charges	50	1,519
	<u>50</u>	<u>1,519</u>
Total administrative expenses	<u>\$ 249,306</u>	<u>\$ 235,358</u>

**SOUTHERN CONNECTICUT I.B.E.W.
PENSION FUND**

SCHEDULE OF EMPLOYER CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2024

Employer	Contributions
Ducci Electric Con, Inc.	\$ 1,002,118
Paul Dinto Electrical Inc.	879,792
WC McBride Electrical Contractors	413,543
Elite Electrical	398,274
McPhee Electric	359,200
Woodmere Electric	349,641
All Electric	304,906
Eleck & Salvato Electric Inc	271,216
A.M. Rizzo Electric Corp	239,388
Power & Network Solutions	154,728
Consolidated Electric, Inc	135,558
Electrical Power Solutions	109,852
Belway Electrical Contracting	107,622
IBEW Local Union 488	105,315
Family Electric Inc	102,340
Fairfield Electric Inc	86,414
EPS Technology	60,372
Black Box Network Services	59,344
A&M Electrical	55,113
Silverstone Electric Company	45,185
Net Services, LLC	42,417
IB Abel, Inc	40,021
T&J Electrical Associates, LLC	32,992
IBEW Local 488 JATC	30,675
Grove Systems, Inc	27,598
E S Boulos	24,079
VCS Electric	18,931
T.F. Electric Inc.	14,271
C&D Custom, LLC	13,649
JL Allen Co.	13,167
Custom Electric, Inc.	12,795
Fiora Electrical Const. Inc.	9,643
Eldor Contracting Corp	5,800
Anderson Electrical	5,742
J. Givoo Consultants, Inc	5,518
Arden Engineering	2,681
Michels Power	2,001
PJS Electric Inc.	1,404
Fairway Electrical Cntr. Inc	912
ETC Electrical Contractors	281
	\$ 5,544,498
Total employer contributions	\$ 5,544,498

**SOUTHERN CONNECTICUT I.B.E.W.
PENSION FUND**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 06-0969878
Plan No: 001

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment including Maturity Date, Rate of Interest, Collateral, Pay or Maturity Value	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
		<u>Common collective trusts:</u>				
LongView Ultra 1 Construction Loan Investment Fund		12			\$ 20,507	\$ 6,868
		<u>Private investment partnership:</u>				
The Hamilton Lane Private Equity Fund for the Benefit of Marco Consulting Grp Clients LP		N/A			-	1,525,560
		<u>Hedge fund of funds:</u>				
Entrust Capital Div. Fund Ltd		1,451			6,686	14,005
MCG Altscape Fund, L.P.		N/A			61,017	720,593
		Total hedge fund of funds			67,703	734,598
		<u>Registered investment companies:</u>				
Neuberger Berman Str Income Inst		299,275			2,812,464	2,956,836
Nuveen Short Term Bond R6		170,826			1,776,528	1,721,929
NYLI McKay Convertible I		154,014			2,799,680	2,881,600
T.Rowe Price Integrated US Sm Gr Eq		36,874			1,729,366	1,588,146
Vanguard REIT Index Fund		41,055			5,018,195	5,185,709
Vanguard Short-Term Federal Fund		142,171			1,514,162	1,443,035
Vanguard Short-Term Investment Grade Fund		156,980			1,668,890	1,618,461
Vanguard Short-Term Treasury Fund Admiral		139,589			1,474,755	1,369,364
		Total registered investment companies			18,794,040	18,765,080
		<u>Exchange traded funds:</u>				
iShares Floating Rate Bond ETF		54,797			2,784,702	2,788,071
iShares MSCI EAFE ETF		30,086			1,840,089	2,274,802
iShares MSCI Emerging Markets ETF		98,374			4,463,059	4,114,001
iShares Russell 1000 Growth ETF		14,103			1,629,377	5,663,483
iShares Russell 1000 Value ETF		27,656			3,531,423	5,119,955
SPDR S&P 500 ETF TR		9,325			2,285,458	5,465,196
Vanguard Real Estate ETF		4,370			449,365	389,280
Vanguard Short-Term Corp		12,305			1,013,053	959,913
Vanguard S&P Small-Cap 600 Value ETF		17,494			1,104,146	1,632,677
		Total exchange traded funds			19,100,672	28,407,378
		<u>Cash equivalents:</u>				
* Cash - Morgan Stanley		11,561			11,561	11,561
Invesco STIT Treasury Portfolio		6,153,126			6,153,126	6,153,126
		Total cash equivalents			6,164,687	6,164,687
		Total investments			\$ 44,147,609	\$ 55,604,171

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

2024 Schedule MB, line 6
Summary of Plan Provisions

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

Plan Year: The 2001 Plan Year was a Short Plan Year from April 1, 2001 to December 31, 2001. For 2002 and later, the Plan Year is from January 1 through December 31.

Effective Date: April 1, 1960 (Local 488) and April 1, 1962 (Local 208). The Plan was amended and restated effective as of January 1, 2015 to reflect PPA, HEART, and the Windsor decision. There have been five subsequent Amendments to the 2015 restatement. The Fifth Amendment reflects the change in the Plan's Required Beginning Date under the SECURE Act.

**Vesting Service:
(or Eligibility Service)** The length of service for eligibility to a vested benefit (but not amount of benefit) is equal to the number of years of Credited Service through March 31, 1976, plus an additional year of Vesting Service for each Plan Year after April 1, 1976 and up to March 31, 2001 in which a member has 1,000 hours or more of service.

For the 2001 Short Plan Year, one year of Vesting Service will be given if the member has 1,000 hours or more of Service from April 1, 2001 to March 31, 2002.

For 2002 and later Plan Years, a member must work 1,000 hours during the Plan Year to receive a year of Vesting Service. No fractional Vesting Service is credited for Plan Years of less than 1,000 hours.

Credited Service: Credited Service is the sum of Credited Past Service and Credited Future Service, as follows:

Credited Past Service:
For members of I.B.E.W. Local No. 488, length of membership before April 1, 1960, computed to the nearest full year, to a maximum of 25 years. For members of I.B.E.W. Local No. 208, the length of membership before April 1, 1962, computed to the last completed year, to a maximum of 15 years.

Credited Future Service Before April 30, 2001:
For members of I.B.E.W. Local No. 488, total hours for all years from April 1, 1960 are added and the result is divided by 1,400 to get the Future Service Credit. For members of I.B.E.W. Local No. 208, total hours for all years from April 1, 1962 are added and the result is divided by 1,600 to get the Future Service Credit. Credited Service is taken to full years and completed tenths of years.

2024 Schedule MB, line 6
Summary of Plan Provisions

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

(Continued)

Credited Service (cont'd): *Credited Future Service After April 30, 2001:*

For Credited Service on and after April 1, 2001, total hours for each Plan Year shall be totaled and divided by 1,400 and taken to the completed tenth of a year. For this purpose only, a member's hours for the Short Plan Year (from April 1, 2001 through December 31, 2001) shall be divided by 1,050, then multiplied by 1,400, and taken to the nearest whole number. A member's total Credited Service is not to exceed the total number of Plan Years the member worked at least one Hour of Service, including the two year period following the last Plan Year of at least one Hour of Service and up to the date of his retirement, death or Break in Service.

Accrued Benefit: \$6.30 times years (maximum 25 years) of Local Union No. 660 Credit as of March 31, 1981.

\$6.30 times years and fractions of Credited Past Service for members of I.B.E.W. Local No. 488; plus

\$4.50 times years and fractions of Credited Past Service for members of I.B.E.W. Local No. 208; plus

Effective January 1, 2007, \$78.00 times years and fractions of Credited Future Service.

Normal Retirement Benefits:

Normal Retirement Date: At or after age 62 and 5 years of Credited Service, or, if earlier, age 65 and 5th anniversary of Plan participation. A member must retire no later than the April 1st following the calendar year the member turns age 72, or if later, stops working.

Monthly Benefit: The Accrued Benefit as of Normal Retirement.

Early Retirement Benefits:

Early Retirement Date: At or after age 50 with at least 10 years of Credited Service.

Monthly Benefit: A pension starting at early retirement, calculated as above, but reduced by 2/10 of 1% for each month by which the Early Retirement Age is under Normal Retirement Age.

Special Retirement Date: There is no reduction for retirement at age 60 or later if the member has at least 35 years of Credited Service.

2024 Schedule MB, line 6
Summary of Plan Provisions

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

(Continued)

**Disability Retirement
Benefits:**

Eligibility: Becoming totally and permanently disabled as an active member and as evidenced by entitlement to Social Security disability after completion of at least 1 year of Credited Service.

Monthly Benefit: The Accrued Benefit as of date of Disability. Benefit is effective on the first day of the month following the date the member became disabled, but no earlier than 24 months before submitting proper written application for the disability benefit with the Trustees.

A member who qualifies for and has applied for a Disability Retirement Benefit, and who subsequently dies before the application is acted upon, shall have his/her Application approved and processed at the time of death.

Effective March 2013, Disabled retirees are allowed to return to work under the Social Security Administration's "Trial Work" Program.

**Vested Benefits Upon
Termination:**

Vesting: Effective April 1, 1998: for members with more than one hour worked on or after April 1, 1998, 100% vesting upon completion of 5 years of Eligibility Service. Before April 1, 1998: 10 years of Eligibility Service. Members also become 100% vested upon attaining their Normal Retirement Date.

Monthly Benefit: A pension starting at age 62, computed as for normal retirement, based on Credited Service and benefit rate at the time of the Break in Service. If the member has completed 10 years of Credited Service, he may elect to have his pension commence any time after reaching age 50, but reduced in the same manner as for early retirement. Re-employment at a later date will not increase the vested pension if the normal retirement benefit formula should be increased after the Break in Service. In the event of death, one of the death benefits would be payable.

Normal Form of Benefit:

Single: Ten Year Certain and Life Annuity

Married: Joint & 50% Survivor Annuity (with pop-up)

Optional Forms of Benefit:

Single Life Annuity

Five Year Certain and Life Annuity

Ten Year Certain and Life Annuity

Fifteen Year Certain and Life Annuity

Joint & 50% Survivor Annuity

Joint & 75% Survivor Annuity

Joint & 100% Survivor Annuity

2024 Schedule MB, line 6
Summary of Plan Provisions

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

(Continued)

Death Benefits:

Pre-Retirement:

A. Surviving Spouse Benefit

Eligibility: Death of a member who has completed at least 5 years of Vesting Service; provided that the member had not retired and had been married for at least one year at the time of death.

Monthly Benefit: 60% of the accrued Normal Retirement pension earned up to the date of death. The spouse's pension begins on the first day of the month following the member's death and is payable for the lifetime of the spouse.

The surviving spouse may elect not to receive the Surviving Spouse Benefit in order to be eligible to receive the Lump Sum amount.

B. Lump Sum Amount

Eligibility: Death before retirement without spouse eligible for Surviving Spouse benefit.

Benefit: \$500 times years of Credited Future Service to a maximum of \$5,000 shall be paid to a member's designated beneficiary. Before 2017, the maximum Lump Sum benefit was \$10,000. This change was required under the Rehabilitation Plan.

Post-Retirement:

Death benefits, if any, payable upon or following a member's death after retirement will be paid in accordance with the form of pension the member was receiving or entitled to receive.

Break in Service:

For a member of I.B.E.W. Local No. 208 on March 31, 2001 for Service on and before that date, a Break in Service is deemed to have occurred on and April 1, 1976 if the member worked fewer than 160 hours in a Plan Year. The Break in Service starts at the end of the one-year period.

For a member of I.B.E.W. Local No. 488 on March 31, 2001 for Service on and before that date, a Break in Service is deemed to have occurred on and after April 1, 1960 if the member worked less than one hour for each of two consecutive Plan Years. The Break in Service starts at the end of the two-year period.

**2024 Schedule MB, line 6
Summary of Plan Provisions**

**Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001**

(Continued)

Break in Service (cont'd): Beginning April 1, 2001, a member is deemed to have suffered a Break in Service if he works less than one hour in each of two consecutive Plan Years. This two-year period may be extended in the case of an authorized leave of absence. A member who suffers a Break in Service before he has completed the age, service and other requirements for retirement or for a vested pension, loses all his prior Credited Service. There is provision for reinstating prior Credited Service under certain conditions if the employee returns to Covered Employment. The Break in Service starts at the end of the two-year period.

Contributions: Contributions are made by the various employers at the rates stipulated by the Collective Bargaining Agreement or Agreements, as from time to time constituted. Required employer contributions for each hour worked by each member for the last ten Plan Years follows:

Recent Merger Plan Rates

\$5.25	Effective June 1, 2011
\$6.80	Effective March 1, 2012
\$7.05	Effective June 1, 2012
\$7.55	Effective June 1, 2013
\$7.80	Effective June 1, 2014
\$8.05	Effective June 1, 2015
\$8.30	Effective June 1, 2016
\$8.80	Effective June 1, 2017
\$9.30	Effective June 1, 2018
\$9.80	Effective June 1, 2019
\$10.30	Effective June 1, 2020
\$10.80	Effective June 1, 2021
\$11.10	Effective June 1, 2022
\$11.40	Effective June 1, 2023
\$11.70	Effective June 1, 2024
\$12.00	Effective June 1, 2025

Annual increases of at least 25¢ per hour for each year thereafter in accordance with the 2018 Funding Improvement Plan until 2028.

Funding Medium: Self-administered trustee method.

Changes since the Prior Valuation: None.

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

**2024 Schedule MB, line 8b(2)
Schedule of Active Participant Data**

**Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001**

Attained Age	Years of Credited Service										Total Number
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	10	13	3	0	0	0	0	0	0	0	26
25-29	6	17	16	0	0	0	0	0	0	0	39
30-34	1	15	23	7	2	0	0	0	0	0	48
35-39	1	2	23	8	6	0	0	0	0	0	40
40-44	1	5	21	9	7	3	0	0	0	0	46
45-49	1	3	13	5	2	3	1	0	0	0	28
50-54	0	1	3	6	6	7	2	8	2	0	35
55-59	1	5	2	1	8	8	5	2	6	3	41
60-64	1	1	2	2	6	2	2	2	6	9	33
65-69	0	0	3	0	1	1	0	0	1	3	9
70 & Over	0	0	0	0	1	0	0	0	0	0	1
Total	22	62	109	38	39	24	10	12	15	15	346

2024 Schedule MB, line 4b
Illustration Supporting Actuarial Certification Status

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

OUR CALCULATIONS SHOW THAT THE PLAN CONTINUED TO BE IN "ENDANGERED STATUS" AND DID NOT REENTER "CRITICAL STATUS" IN 2024 BECAUSE:

- 1) The Plan is not projected to have an accumulated Funding Deficiency for the 2024 Plan Year or any of the 8 succeeding Plan Years, without regard to the Shortfall Funding Method, but taking into account the IRS approved 5-year extension of amortization periods under Internal Revenue Code §431(d)(1), and
- 2) The Plan is not projected to become insolvent within the meaning of Internal Revenue Code §418E for any of the 30 succeeding Plan Years.

WE PERFORMED THE FOLLOWING CALCULATIONS:

- 1) Determine the ratio of the plan's actuarial value of assets to the plan's accrued liability using unit credit funding method (the Plan's "Funded Percentage").
See attached.
- 2) Project the plan's Minimum Funding Standard Account for 10 years to determine whether an accumulated "Funding Deficiency" is expected to occur during that period.
See attached.
- 3) Make projections of the plan's assets for 30 years.
See attached.
- 4) Compare the plan's Normal Cost plus interest on the Unfunded Accrued Liability to the Plan's Contributions. *The Plan's Contributions exceed the Plan's Normal Cost plus interest on the Unfunded Accrued Liability.*
- 5) Compare the plan's liabilities for active participants to the liabilities for inactive participants.
The Plan's liabilities for inactive participants exceeds the liabilities for active participants.

OUR CERTIFICATION THAT THE PLAN IS IN "ENDANGERED" STATUS RESULTS FROM:

The Plan's Funded Percentage is less than 80%.



Retirement & Investment Solutions

Southern Connecticut I.B.E.W. Pension Plan

Cash Flow Projection Supporting 2024 Certification

Plan Year Beginning	Assumed Rate of Return	BOY Market Value of Assets	Benefit Payments	Administrative Expenses with 2% Inflation Plus PBGC Premiums	Bargained Contributions	Withdrawal Liability Payments	Investment Return	EOY Market Value of Assets
1/1/2024	7.00%	54,136,967	(7,655,682)	(235,216)	5,787,000	0	3,715,951	55,749,020
1/1/2025	7.00%	55,749,020	(7,617,792)	(240,419)	5,912,000	0	3,834,314	57,637,123
1/1/2026	7.00%	57,637,123	(7,619,731)	(245,556)	6,037,000	0	3,970,609	59,779,445
1/1/2027	7.00%	59,779,445	(7,704,125)	(250,657)	6,163,000	0	4,121,849	62,109,512
1/1/2028	7.00%	62,109,512	(7,786,870)	(255,839)	6,288,000	0	4,286,251	64,641,054
1/1/2029	7.00%	64,641,054	(7,749,574)	(261,270)	6,340,000	0	4,466,394	67,436,604
1/1/2030	7.00%	67,436,604	(7,718,330)	(266,835)	6,340,000	0	4,662,982	70,454,422
1/1/2031	7.00%	70,454,422	(7,596,476)	(280,839)	6,340,000	0	4,878,003	73,795,110
1/1/2032	7.00%	73,795,110	(7,538,846)	(286,572)	6,340,000	0	5,113,668	77,423,360
1/1/2033	7.00%	77,423,360	(7,441,500)	(292,186)	6,340,000	0	5,370,856	81,400,529
1/1/2034	7.00%	81,400,529	(7,457,548)	(298,001)	6,340,000	0	5,648,493	85,633,474
1/1/2035	7.00%	85,633,474	(7,334,124)	(303,911)	6,340,000	0	5,948,912	90,284,351
1/1/2036	7.00%	90,284,351	(7,114,537)	(309,805)	6,340,000	0	6,281,953	95,481,962
1/1/2037	7.00%	95,481,962	(6,923,628)	(315,621)	6,340,000	0	6,652,264	101,234,976
1/1/2038	7.00%	101,234,976	(6,684,865)	(321,588)	6,340,000	0	7,063,122	107,631,645



Retirement & Investment Solutions

Southern Connecticut I.B.E.W. Pension Plan

Cash Flow Projection Supporting 2024 Certification

Plan Year Beginning	Assumed Rate of Return	BOY Market Value of Assets	Benefit Payments	Administrative Expenses with 2% Inflation Plus PBGC Premiums	Bargained Contributions	Withdrawal Liability Payments	Investment Return	EOY Market Value of Assets
1/1/2039	7.00%	107,631,645	(6,566,297)	(327,771)	6,340,000	0	7,514,823	114,592,400
1/1/2040	7.00%	114,592,400	(6,351,919)	(334,117)	6,340,000	0	8,009,357	122,255,722
1/1/2041	7.00%	122,255,722	(6,207,107)	(340,630)	6,340,000	0	8,550,630	130,598,615
1/1/2042	7.00%	130,598,615	(6,063,855)	(347,254)	6,340,000	0	9,139,414	139,666,920
1/1/2043	7.00%	139,666,920	(5,875,756)	(353,990)	6,340,000	0	9,780,543	149,557,717
1/1/2044	7.00%	149,557,717	(5,707,054)	(360,710)	6,340,000	0	10,478,568	160,308,522
1/1/2045	7.00%	160,308,522	(5,512,958)	(367,675)	6,340,000	0	11,237,674	172,005,563
1/1/2046	7.00%	172,005,563	(5,420,919)	(374,826)	6,340,000	0	12,059,438	184,609,256
1/1/2047	7.00%	184,609,256	(5,315,354)	(382,032)	6,340,000	0	12,945,139	198,197,010
1/1/2048	7.00%	198,197,010	(5,189,273)	(389,362)	6,340,000	0	13,900,438	212,858,813
1/1/2049	7.00%	212,858,813	(5,045,060)	(396,817)	6,340,000	0	14,931,551	228,688,487
1/1/2050	7.00%	228,688,487	(4,933,588)	(404,473)	6,340,000	0	16,043,262	245,733,688
1/1/2051	7.00%	245,733,688	(4,800,177)	(412,262)	6,340,000	0	17,240,823	264,102,072
1/1/2052	7.00%	264,102,072	(4,714,930)	(420,186)	6,340,000	0	18,529,316	283,836,272
1/1/2053	7.00%	283,836,272	(4,647,242)	(428,397)	6,340,000	0	19,912,792	305,013,425



Retirement & Investment Solutions

Southern Connecticut I.B.E.W. Pension Plan

Minimum Funding Standard Account and Funded Percentage Projections Supporting 2024 Certification

Plan Year Beginning	Assumed Rate of Return	Actuarial Value of Assets	Unit Credit Liability	PPA Funded Percentage	Funding Improvement Period	BOY Credit Balance	Normal Cost w/ Expenses	EOY Net Amortization Charge	Contribution Base Units (CBUs)	Bargained Contributions
1/1/2024	7.00%	56,873,603	86,489,671	65.7%	Year 6	2,602,615	761,012	5,382,375	501,200	5,787,000
1/1/2025	7.00%	57,899,456	85,602,661	67.6%	Year 7	2,574,259	781,420	5,223,488	501,200	5,912,000
1/1/2026	7.00%	58,900,452	84,683,701	69.5%	Year 8	2,810,271	796,359	5,093,380	501,200	6,037,000
1/1/2027	7.00%	59,277,769	83,696,237	70.8%	Year 9	3,306,227	817,866	5,109,276	501,200	6,163,000
1/1/2028	7.00%	62,109,512	82,553,757	75.2%	Year 10	3,928,327	827,556	5,012,650	501,200	6,288,000
1/1/2029	7.00%	64,641,054	81,221,290	79.5%	--	4,809,533	827,914	5,062,111	501,200	6,340,000
1/1/2030	7.00%	67,436,604	79,811,656	84.4%	--	5,756,368	834,669	4,978,804	501,200	6,340,000
1/1/2031	7.00%	70,454,422	78,318,604	89.9%	--	6,845,562	854,674	4,896,333	501,200	6,340,000
1/1/2032	7.00%	73,795,110	76,832,160	96.0%	--	8,072,064	868,382	4,102,917	501,200	6,340,000
1/1/2033	7.00%	77,423,360	75,289,757	102.8%	--	10,163,170	880,736	3,856,632	501,200	6,340,000
1/1/2034	7.00%	81,400,529	73,729,626	110.4%	--	12,633,719	890,749	3,607,132	501,200	6,340,000

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

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

	Date	Initial	Initial	Outstanding	Remaining	Amortization
	Established	Amount	Amortization	Balance	Amortization	Payment as of
	(1)	(2)	Period	(4)	Period	Beginning of
			(Years)		(Years)*	Year
	(1)	(2)	(3)	(4)	(5)	(6)
A. Charges						
1. Plan Change L208	4/1/1980	\$ 160,969	40	\$ 6,478	1.000	\$ 6,478
2. Plan Change L208	4/1/1990	159,093	30	6,782	1.000	6,782
3. Assumption Change L208	4/1/1990	338,016	30	14,408	1.000	14,408
4. Assumption Change L488	4/1/1991	809,677	30	74,637	2.000	38,580
5. Plan Change L488	4/1/1992	1,228,802	30	178,256	3.000	63,481
6. Plan Change L208	4/1/1992	52,269	30	7,583	3.000	2,700
7. Plan Change L488	4/1/1993	332,192	30	66,116	4.000	18,242
8. Plan Change L208	4/1/1995	187,398	30	57,164	6.000	11,208
9. Plan Change L488	4/1/1995	886,178	30	270,324	6.000	53,003
10. Plan Change L488	4/1/1997	904,476	30	365,501	8.000	57,205
11. Plan Change (\$51.25) L208	4/1/1998	44,548	30	20,054	9.000	2,877
12. Plan Change (\$50.25) L208	4/1/1998	44,548	30	20,054	9.000	2,877
13. Plan Change (\$53.25) L208	4/1/1998	701,419	30	315,803	9.000	45,300
14. Plan Change (7/98) L488	4/1/1999	660,104	30	326,058	10.000	43,386
15. Plan Change (7/99) L488	4/1/1999	2,640,405	30	1,304,227	10.000	173,544
16. Plan Change (Merger) L488	4/1/2001	5,903,684	30	3,389,378	12.000	398,813
17. Plan Change (Merger) L208	4/1/2001	1,742,032	30	1,000,120	12.000	117,680
18. Merger Assumption L208	4/1/2001	402,869	30	231,295	12.000	27,215
19. Actuarial Loss	1/1/2005	3,096,690	15	173,598	1.000	173,598
20. Plan Change (\$75)	1/1/2005	1,208,971	30	854,752	16.000	84,563
21. Shortfall Loss	1/1/2006	327,938	20	58,253	2.000	30,111
22. Actuarial Loss	1/1/2006	1,835,407	15	222,528	2.000	115,027
23. Shortfall Loss	1/1/2007	223,874	20	57,505	3.000	20,479
24. Actuarial Loss	1/1/2007	127,894	15	24,401	3.000	8,690
25. Plan Change (\$78)	1/1/2007	1,052,310	30	801,058	18.000	74,425
26. Actuarial Loss	1/1/2008	1,357,378	15	355,319	4.000	98,038
27. PRA Investment Loss	1/1/2009	6,201,114	29	4,512,049	14.000	482,178
28. Shortfall Loss	1/1/2010	1,235,530	15	130,634	1.000	130,634
29. Actuarial Loss	1/1/2011	2,971,764	15	1,390,050	7.000	241,054
30. Shortfall Loss	1/1/2011	870,174	15	177,302	2.000	91,649

* The Plan received approval from the IRS for an automatic 5-year extension of certain amortization charge bases in accordance with IRC §431(d)(1), following Rev. Proc 2010-52, beginning with the 2016 Plan Year. The charges in this Attachment reflect an extension of certain amortization bases.

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

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

(continued)

	Date Established	Initial Amount	Initial Amortization Period (Years)	Outstanding Balance	Remaining Amortization Period (Years)*	Amortization Payment as of Beginning of Year
	(1)	(2)	(3)	(4)	(5)	(6)
A. Charges (continued)						
31. Shortfall Loss	1/1/2012	\$ 793,605	15	\$ 233,827	3.000	\$ 83,271
32. Actuarial Loss	1/1/2012	\$ 3,988,684	15	\$ 2,119,939	8.000	\$ 331,796
33. Shortfall Loss	1/1/2013	\$ 775,226	15	\$ 293,736	4.000	\$ 81,046
34. Actuarial Loss	1/1/2014	\$ 3,677,941	15	\$ 2,389,427	10.000	\$ 317,945
35. Actuarial Loss	1/1/2015	\$ 2,395,748	15	\$ 1,686,520	11.000	\$ 210,195
36. Shortfall Loss	1/1/2015	\$ 167,824	15	\$ 88,861	6.000	\$ 17,423
37. Actuarial Loss	1/1/2016	\$ 3,627,498	15	\$ 2,739,110	12.000	\$ 322,299
38. Assumption Change	1/1/2016	\$ 3,503,134	15	\$ 2,645,199	12.000	\$ 311,248
39. Actuarial Loss	1/1/2017	\$ 3,492,378	15	\$ 2,304,761	8.000	\$ 360,723
40. Actuarial Loss	1/1/2018	\$ 3,235,992	15	\$ 2,326,092	9.000	\$ 333,667
41. Actuarial Loss	1/1/2019	\$ 3,060,152	15	\$ 2,367,373	10.000	\$ 315,010
42. Actuarial Loss	1/1/2020	\$ 1,513,675	15	\$ 1,248,186	11.000	\$ 155,565
43. Assumption Change	1/1/2021	\$ 3,749,358	15	\$ 3,269,682	12.000	\$ 384,728
44. Shortfall Loss	1/1/2021	\$ 2,147,385	15	\$ 1,872,658	12.000	\$ 220,347
45. Shortfall Loss	1/1/2022	\$ 49,339	15	\$ 45,274	13.000	\$ 5,063
46. Actuarial Loss	1/1/2023	\$ 2,669,163	15	\$ 2,562,944	14.000	\$ 273,888
47. Assumption Change	1/1/2023	\$ 11,800	15	\$ 11,330	14.000	\$ 1,211
48. Shortfall Loss	1/1/2024	\$ 756,965	15	\$ 756,965	15.000	\$ 77,674
49. Actuarial Loss	1/1/2024	\$ 190,631	15	\$ 190,631	15.000	\$ 19,561
Total				\$ 45,564,202		\$ 6,456,885

* The Plan received approval from the IRS for an automatic 5-year extension of certain amortization charge bases in accordance with IRC §431(d)(1), following Rev. Proc 2010-52, beginning with the 2016 Plan Year. The charges in this Attachment reflect an extension of certain amortization bases.

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

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

(continued)

	Date Established	Initial Amount	Initial Amortization Period (Years)	Outstanding Balance	Remaining Amortization Period (Years)	Amortization Payment as of Beginning of Year
	(1)	(2)	(3)	(4)	(5)	(6)
B. Credits						
1. Assumption Change L208	4/1/1996	\$ 548,125	30	\$ 84,914	2.000	\$ 43,893
2. Merger Assumption L488	4/1/2001	1,415,251	30	642,042	7.000	111,339
3. Shortfall Gain	1/1/2005	102,113	20	9,413	1.000	9,413
4. Assumption Change	1/1/2005	224,031	30	139,685	11.000	17,409
5. PRA Asset Relief	1/1/2009	4,036,822	30	3,024,251	15.000	310,324
6. Actuarial Gain	1/1/2010	853,090	15	90,199	1.000	90,199
7. Actuarial Gain	1/1/2013	413,437	15	156,652	4.000	43,222
8. Assumption Change	1/1/2013	1,106,368	15	419,209	4.000	115,666
9. Shortfall Gain	1/1/2014	407,243	15	186,125	5.000	42,424
10. Shortfall Gain	1/1/2016	473,250	15	282,374	7.000	48,968
11. Shortfall Gain	1/1/2017	39,319	15	25,948	8.000	4,061
12. Plan Amendment	1/1/2017	4,911	15	3,241	8.000	507
13. Shortfall Gain	1/1/2018	1,464,062	15	1,052,396	9.000	150,961
14. Shortfall Gain	1/1/2019	1,193,627	15	923,405	10.000	122,871
15. Shortfall Gain	1/1/2020	97,563	15	80,450	11.000	10,027
16. Actuarial Gain	1/1/2021	1,685,427	15	1,469,800	12.000	172,945
17. Actuarial Gain	1/1/2022	570,393	15	523,407	13.000	58,529
18. Shortfall Loss	1/1/2023	447,812	15	429,991	14.000	45,951
Total				\$ 9,543,502		\$ 1,398,709
C. Net (A - B)				\$ 36,020,700		\$ 5,058,176
D. Balance Test						
1. Credit balance / (funding deficiency)				\$ 3,387,735		
2. Balance test: [C - D(1)]				\$ 32,632,965		
3. Unfunded accrued liability (no less than zero)				\$ 32,632,965		
4. Does Equation of Balance test work?				No		

**2024 Schedule MB, line 9
Shortfall Funding Method**

**Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001**

Minimum

Normal Cost plus Expenses	652,693
Amortization Charges	6,456,885
Interest	497,670
Total Charges	7,607,248

Funding Deficiency/(Credit Balance)	(3,387,735)
Amortization Credits	(1,398,709)
Interest	(335,051)
Total Credits	(5,121,495)
Shortfall (Gain)/Loss	(345,062)

Preliminary Minimum	2,485,753
Preliminary Minimum, not less than \$0	2,485,753

Shortfall Gain/Loss

Total Charges under Method	6,110,629
Estimated Base Units for Year	483,000
Unit charge	12.651
Actual Hours for Year	510,291
Net Charge for Year	6,455,691
Shortfall (Gain)/Loss	(345,062)

MFSA Including Shortfall

Normal Cost plus Expenses	689,550
Amortization Charges	6,821,500
Interest	525,774
Total Charges	8,036,824

Funding Deficiency/(Credit Balance)	(3,387,735)
Contribution	(5,797,067)
Amortization Credits	(1,477,693)
Interest on all but Contribution	(340,580)
Interest on Contribution	(177,784)
Total Interest	(518,364)
Total Credits	(11,180,859)

(Credit Balance)/Deficiency at Year-End	(3,144,035)
--	--------------------

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

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

The change(s) to the assumptions for the plan year beginning January 1, 2024 follow:

- ❶ The interest rate used to calculate the RPA current liability was increased from 2.55% to 3.29% to remain within the permissible range.
- ❷ The mortality table used to calculate the RPA current liability was changed from the IRS 2023 Static Mortality Table to the 2024 Generational Mortality Table under IRS final regulations.

ERISA requires that the actuary use assumptions that represent his or her best estimate of future experience under the plan and reasonably relate to the experience of the plan. We believe that the current actuarial basis meets this requirement. We will monitor the actuarial experience under the plan in future years in order to judge the continuing appropriateness of these assumptions.

2024 Schedule MB, line 6
Statement of Actuarial Assumptions/Methods

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

Interest Rates:

Funding: 7.00% per year, compounded annually.
RPA Current Liability: 3.29% per year, compounded annually. (Previously, 2.55% was used.)
FASB ASC 960: 7.00% per year, compounded annually.
Withdrawal Liability: Same interest rate used for Funding.
Low Risk Default Same interest rate used for RPA Current Liability.

Mortality:

Healthy Lives: UP84 Table, with ages of Participants and spouses set back one year. This table reflects no expected mortality improvement after the valuation date.

Disabled Lives: PBGC Disabled Life Mortality Tables (2M and 2F from 4022.83)

RPA Current Liability: 2024 Generational Mortality Table

Retirement:

Active Participants: Annual retirement rates which vary by age were assumed as follows:
 (Weighted Average Retirement Age is 62.)

Age	Retirement Rates
60	20%
61	25%
62	45%
63	50%
64	45%
65+	100%

Terminated Vested Participants:

Age 65, or age on valuation date if greater.

Disability:

Members are assumed to decrement due to disability in accordance with annual rates varying by age. Sample rates are as follows:

Age	Disability Rates
25	0.27%
35	0.29%
45	0.42%
55	0.87%
60	1.36%
65	0.00%

Disability rates continue after retirement eligibility.

2024 Schedule MB, line 6
Statement of Actuarial Assumptions/Methods

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

(Continued)

Turnover: Members are assumed to terminate employment in accordance with annual rates varying by age. Sample rates are as follows:

Age	Turnover Rates
20	3.36%
25	7.97%
30	7.54%
35	12.05%
40	8.51%
45	7.68%
50	6.46%
55+	0.00%

Work Year: Each member is assumed to work in Covered Employment in each future plan year the same number of hours as he worked in the last plan year before the valuation date. New members with fewer than 1,400 hours worked in year of entry are assumed to work 1,400 hours.

Hours Worked Assumption: For the Plan's Funding Policy, it is assumed that all active members with at least 1 hour worked during the last plan year, will work 1,400 hours in each future year.

Form of Payment: 70% of retiring members elect the 50% Joint & Survivor Annuity.
30% of retiring members elect the Ten Years Certain & Life Annuity.

Participants Included in Valuation: All eligible members on the valuation date. Terminated non-vested members who have not yet forfeited their non-vested benefit are not included in the valuation.

Administrative Expenses: \$234,000 added to the Normal Cost, based on a three-year average of actual expenses during the last three years, increased by 2% for the current valuation year, and rounded to the nearest \$1,000.

Surviving Spouses: For purposes of determining the cost of the pre-retirement survivor annuity death benefit, it was assumed that 85% of active members will have an eligible spouse, and that on average, the female spouse will be three years younger than the male member.

2024 Schedule MB, line 6
Statement of Actuarial Assumptions/Methods

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

(Continued)

Data:	Updated valuation data was provided by Zenith American Solutions, using census listings and update instructions provided by CBIZ. Continuing members not in receipt of a pension who worked at least one hour in the prior two plan years were considered Active. An hours worked requirement was not applied for new hires. Members with at least 5 years of Vesting Service who were not Active and not yet in receipt of a pension were considered Terminated Vested. Members in pay status were based on a pension check register provided by Zenith American Solutions. Deaths were also based on data from Zenith American Solutions. The process for collecting valuation data will change upon the transition to Solxsys Administrative Solutions, LLC.
Missing Data:	For active members with no dates of birth, a date of birth of January 1, 1986 was assumed. For active members with missing dates of hire, it was assumed that the member was hired on the first day of the Plan Year he or she first had hours worked.
Actuarial Valuation Method:	Entry Age Normal Cost Method
Asset Valuation Method:	A smoothed market value method which reflects the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last 5 years at a rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% or more than 120% of the market value of assets.
Suspension of Benefits	Active members who continue working beyond their Normal Retirement Date timely receive a Suspension of Benefits Notice. Terminated Vested members also receive a Suspension of Benefits Notice at their Normal Retirement Date and their benefits are suspended if working in Suspendible Service. Disabled retirees who return to work under the SSA Trial Work Program will not have their benefits suspended during the Trustee approved Trial Work period.
Shortfall Funding Method:	Used since 1976.
Amortization Extension Under IRC §431(d)(1):	Applies beginning with the 2016 Plan Year.

2024 Schedule MB, line 6
Statement of Actuarial Assumptions/Methods

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

(Continued)

**Changes since the Prior
Valuation:**

The interest rate used to calculate the RPA current liability was increased from 2.55% to 3.29%.

The mortality table used to calculate the RPA current liability was changed from the IRS 2023 Static Mortality Table to the 2024 Generational Mortality Table under IRS final regulations.

2024 Schedule MB, line 6
Description of Weighted Average Retirement Age

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

(1)	(2)	(3)	(4)	(5)
Age of Retirement	Rates of Retirement	Percent Remaining	Percent Retiring	Weighted Age
60	20.00%	80.00%	20.00%	12.00
61	25.00%	60.00%	20.00%	12.20
62	45.00%	33.00%	27.00%	16.74
63	50.00%	16.50%	16.50%	10.40
64	45.00%	9.08%	7.43%	4.75
65	100.00%	0.00%	9.08%	5.90
			100.00%	61.99

Weighted Average Retirement Age = 62

2024 Schedule MB, line 6
Rationale for Selection of Significant Actuarial Assumptions

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

Interest Rates:

The interest rate assumption is based on historical data, both current and future market expectations, and professional judgment. In setting the long-term investment return assumption, the Plan's Investment Consultant provided future investment expectations based on the Plan's asset allocation. In addition, we have considered other external sources such as available capital market assumption surveys when setting the long term rate of return.

Mortality:

Because the Plan does not have enough data to do a fully credible experience analysis with respect to mortality, the current assumption has been determined to be reasonable based on observations of recent studies available, adjusted to reflect estimated future experience based on historical and current demographic data, and professional judgment. An analysis is performed each valuation year wherein actual experience is compared to expected experience to confirm reasonableness.

Termination:

Because the Plan does not have enough data to do a fully credible experience analysis with respect to termination from active employment, the current assumption has been determined to be reasonable based on observations of recent terminations, the actuary's experience with plans of a similar size, plan design, workforce composition and geography. This assumption is reviewed annually and continues to be the best estimate of future experience.

Disability:

Because the Plan does not have enough data to do a fully credible experience analysis with respect to disabilities from active employment, the current assumption has been selected based on observations of recent disabilities, the actuary's experience with plans of a similar size, plan design, workforce composition and geography. This assumption is reviewed annually and continues to be the best estimate of future experience.

Retirement:

Because the Plan does not have enough data to do a fully credible experience analysis with respect to retirement, the current assumption has been determined to be reasonable based on observations of recent retirements, the actuary's experience with plans of a similar size, plan design, workforce composition, geography, and discussions with the Plan Sponsor. This assumption is reviewed annually and continues to be the best estimate of future experience.

Administrative Expenses:

Administrative expenses paid from Plan assets are estimated by taking a three-year average of the most recent Administrative Expenses paid from the Plan, increasing that by 2%, and rounding to the nearest \$1,000.

2024 Schedule MB, line 6
Rationale for Selection of Significant Actuarial Assumptions

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

(Continued)

Form of Payment:

Based on an informal analysis of recent retirements from Active status, the form of payment assumption for active Participants was updated starting with the 2023 valuation. Instead of assuming all elect the Ten Year Certain and Continuous Annuity, we assume the Plan's normal form of payment at retirement, based on an estimated marital status. For Terminated Vested Participants, we continue to assume they will elect the Plan's Normal Form of Payment for single Participants.

Marital Status:

The current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, and workforce composition.

Work Year:

Because the Plan uses the Shortfall Funding Method, which reflects fluctuations in hours worked by members each year, we have assumed that members will work the same number of hours in the future as they did in the year immediately preceding the valuation date.

2024 Schedule R
Summary of Funding Improvement Plan

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

The attached Funding Improvement Plan was adopted by the Board of Trustees on October 5, 2018.

**Southern Connecticut I.B.E.W. Pension Plan
2018 Funding Improvement Plan**

Under Internal Revenue Code (“IRC”) §432, the Trustees of the Southern Connecticut I.B.E.W. Pension Plan (the “Plan”) adopt this Funding Improvement Plan.

I. BACKGROUND

On March 30, 2018, the actuary of the Plan certified to the U.S. Department of the Treasury and the Trustees that the Plan is in “Endangered Status” for the Plan Year beginning January 1, 2018. This certification is the result of the following:

- (a) the Plan’s Funded Percentage is less than 80%; and
- (b) the Plan is no longer in “Critical Status” due to the following reasons:
 - i. The Plan is not projected to have an Accumulated Funding Deficiency for the 2018 Plan Year or any of the nine succeeding Plan Years, without regard to the Shortfall Funding Method, but taking into account the IRS-approved five-year extension of amortization periods under IRC §431(d)(1), and
 - ii. The Plan is not projected to become “insolvent” (within the meaning of IRC §418E) for any of the 30 succeeding Plan Years.

When a plan's actuary certifies that a Plan is in Endangered Status, the Plan Sponsor must adopt a Funding Improvement Plan. A Funding Improvement Plan must include actions, including options or a range of options to be proposed to the bargaining parties and formulated to provide, based on reasonably anticipated experience and reasonable actuarial assumptions, for the attainment by the Plan of certain requirements. These requirements are based on a statutorily-specified improvement in the Plan’s funding percentage over the percentage that applied on the first day of the plan year the plan was certified as in Endangered Status.

II. APPLICATION OF IRC SECTION 432 TO THE PLAN

The Plan’s Funding Improvement Period under IRC §432(c)(4)(A) is the 10-year period beginning on January 1, 2019, which is the same day as the “2017 Rehabilitation Plan” was to start.

Under IRC §432(c)(3)(A), by the end of the Funding Improvement Period, the Plan’s funded percentage must equal or exceed a percentage equal to the sum of the funded percentage as of the beginning of the first plan year for which the Plan is certified to be in Endangered Status, January 1, 2018, plus 33% of the difference between 100% and the January 1, 2018 funded percentage.

Under IRC §432(c)(4)(C), if the Plan’s actuary certifies for a plan year in any Funding Improvement Period that the Plan is no longer in “Endangered Status” and is not in “Critical Status,” the Funding Improvement Period shall end as of the close of the preceding plan year.

The Plan must not have an Accumulated Funding Deficiency, as described in IRC §431(a), for any plan year during the Funding Improvement Period.

III. FUNDING IMPROVEMENT PLAN

The actuary of the Plan has projected that during the Funding Improvement Period, the Plan’s funded percentage will equal or exceed 80% and will no longer be in Endangered Status, based on the following items:

- The Plan’s funded percentage as of January 1, 2018;
- Actuarial projections of assets and liabilities as provided under IRC §432(b)(3)(B);
- Reasonable assumptions of anticipated employer contributions for the current and succeeding plan years;

- An assumption that the terms of one or more Collective Bargaining Agreements under which the Plan is maintained for the current plan year will continue in effect for succeeding plan years; and
- A projection of activity in the industry, including future covered employment levels.

Also, the actuary has further projected that the Plan will not have an Accumulated Funding Deficiency, as described in IRC §431(a), for any plan year during the Funding Improvement Period reflecting the IRS approved a 5-year extension of amortization periods under IRC §431(d)(1).

The Schedule that has been adopted by the Trustees, which is a continuation of the Plan's previous Rehabilitation and Funding Improvement Plans, is set forth below and will be provided to the bargaining parties no later than the thirtieth day after the Trustees adopt the Funding Improvement Plan

IV. SCHEDULE OF CONTRIBUTION AND BENEFIT LEVELS

- A. **Contributions.** The Plan's "2017 Rehabilitation Plan," which was to begin on January 1, 2019, and end on December 31, 2028, required an annual increase to the contribution level of at least 25¢ per hour. For this current Funding Improvement Plan, there are no contribution increases, beyond the annual contribution of at least 25¢ per hour already required, to achieve the benchmarks contained in this Funding Improvement Plan.
- B. **Benefits.** There are no benefit reductions required to achieve the benchmarks contained in this Funding Improvement Plan.


V. ANNUAL REVIEW OF FUNDING IMPROVEMENT PLAN AND SCHEDULE

The Trustees will review the Funding Improvement Plan and its Schedule annually with the assistance of the Plan's actuary, as they find necessary. If the Plan's experience does not reflect the assumptions used to develop the Funding Improvement Plan and its Schedule, the Trustees may amend or modify the Funding Improvement Plan and/or its Schedule, based on the advice of the Plan's actuary, to reflect the Plan's experience over the preceding Plan Year(s).


This Funding Improvement Plan has been adopted on October 5, 2018, which is within 240 days following the due date of the actuarial certification of Endangered Status for the plan year beginning January 1, 2018.

Employer Trustees

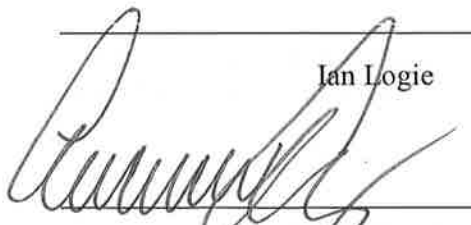
Union Trustees



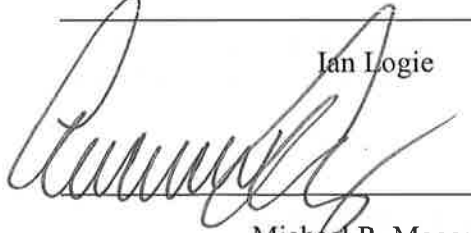
Raymond T. Carroll



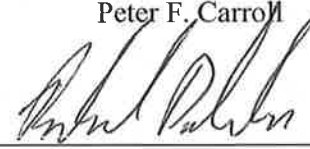
Peter F. Carroll



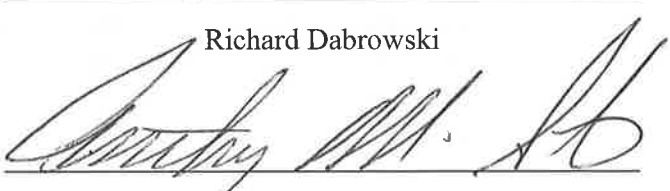
Ian Logie



Michael R. Moconyi



Richard Dabrowski



Anthony M. Soter

2024 Schedule R
Update of Funding Improvement Plan

Southern Connecticut I.B.E.W. Pension Plan
EIN: 06-0969878 PN: 001

The Plan's Trustees timely adopted a Funding Improvement Plan ("FIP") during 2018 that became effective on January 1, 2019 (the first day of the Plan's "Funding Improvement Period") and will be in effect for 10 years. There was no election needed, or made, under ARPA to extend the Funding Improvement Period. A certification of whether the Plan was making the scheduled progress in meeting the requirements of its FIP applied for the 2024 Certification. As of January 1, 2024, our projections showed that the Plan was currently making the needed progress to meet the requirements of its FIP by December 31, 2028. That is, the Plan's Funded Percentage was on track to becoming at least 70.6% by December 31, 2028 (which is an increase in the Plan's Funded Percentage of at least 33% of the difference between the Funded Percentage (56.2%) on January 1, 2018 (the beginning of the Plan Year the Plan was first certified to be in Endangered Status) and 100%). No updates were made to the 2018 Funding Improvement Plan in 2019 through 2024 other than the Trustees increasing the hourly contribution rate to amounts that exceed those required under the Plan's FIP.

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. 1510 - 0110
1510 - 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 SOUTHERN CT IBEW PENSION PLAN		1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 04/01/1960
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-SOUTHERN CT IBEW PENSION FUND C/O ZENITH AMERICAN SOLUTIONS P.O. BOX 5817 WALLINGFORD CT 06492-7617		2b Employer Identification Number (EIN) 06-0969878
		2c Plan Sponsor's telephone number 203-269-7741
		2d Business code (see instructions) 238210

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

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

SIGN HERE	<i>Daniel McInerney</i>	10-7-2025	DANIEL MCINERNEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Michael R. Moconyi</i>	11/9/2025	MICHAEL R. MOCONYI
	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

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

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

5 Total number of participants at the beginning of the plan year	5	999
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	346
a (2) Total number of active participants at the end of the plan year	6a(2)	345
b Retired or separated participants receiving benefits	6b	300
c Other retired or separated participants entitled to future benefits	6c	254
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	899
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	108
f Total. Add lines 6d and 6e	6f	1007
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	34

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan Southern CT IBEW Pension Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES-SOUTHERN CT IBEW PENSION FUND	D Employer Identification Number (EIN) 06-0969878	

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

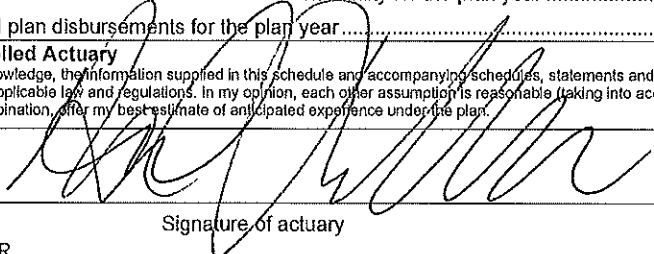
1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets

(1) Current value of assets	1b(1)	54,112,310
(2) Actuarial value of assets for funding standard account.....	1b(2)	56,885,190
c (1) Accrued liability for plan using immediate gain methods	1c(1)	89,518,155
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	87,130,537
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	156,975,327
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	1,868,411
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	7,706,179
(3) Expected plan disbursements for the plan year	1d(3)	7,940,179

Statement by Enrolled Actuary

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

SIGN HERE		10/08/2025
HAL S. TEPFER Type or print name of actuary		Date 2303918
CBIZ Firm name		Most recent enrollment number 267-800-1602
53 STATE STREET, 17th FLOOR BOSTON MA 02109 Address of the firm		Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2024
v. 240311

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

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

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

6 Checklist of certain actuarial assumptions:

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

		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	2-1	2-1
(2) Females	6c(2)	2-1	2-1
d Valuation liability interest rate	6d	7.00%	7.00%
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		7.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		6.7%
h Estimated investment return on current value of assets for year ending on the valuation date	6h		12.0%
i Expense load included in normal cost reported in line 9b	6i		<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		234,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	190,631	19,561
2	756,965	77,674

8 Miscellaneous information:

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

b Demographic, benefit, and contribution information

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

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

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

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

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

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

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. 8d(2) 5

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

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

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

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)		8e	-7,828,812
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any.....		9a	0
b Employer's normal cost for plan year as of valuation date.....		9b	689,550
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	45,564,202	6,821,500
(2) Funding waivers.....	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....		9d	525,774
e Total charges. Add lines 9a through 9d.....		9e	8,036,824
Credits to funding standard account:			
f Prior year credit balance, if any.....		9f	3,387,735
g Employer contributions. Total from column (b) of line 3.....		9g	5,797,067
h Amortization credits as of valuation date.....		Outstanding balance	
(1) ERISA FFL (accrued liability FFL).....	9h(1)	9,543,502	1,477,693
(2) "RPA '94" override (90% current liability FFL).....	9h(2)		
(3) FFL credit.....	9h(3)		
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....		9i	518,364
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	42,207,512	
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	87,972,197	
(3) FFL credit.....	9j(3)		0
k (1) Waived funding deficiency.....		9k(1)	0
(2) Other credits.....		9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....		9l	11,180,859
m Credit balance: If line 9l is greater than line 9e, enter the difference.....		9m	3,144,035
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....		9n	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....		9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date.....		9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....		9o(2)(b)	0
(3) Total as of valuation date.....		9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....		10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No