

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

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

**Part II Basic Plan Information—enter all requested information**

<b>1a</b> Name of plan <u>LOCAL 74 USWU PENSION FUND</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
	<b>1c</b> Effective date of plan <u>01/01/2009</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES LOCAL 74 USWU PENSION FUND</u>  <u>36-36 33RD STREET, SUITE 202</u> <u>LONG ISLAND CITY, NY 11106</u>	<b>2b</b> Employer Identification Number (EIN) <u>27-1247066</u>
	<b>2c</b> Plan Sponsor's telephone number <u>718-729-7400</u>
	<b>2d</b> Business code (see instructions) <u>238900</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	<u>10/06/2025</u>	<u>SAL ALLADEEN</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	<u>10/07/2025</u>	<u>FRED SURACE</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p><b>BOARD OF TRUSTEES LOCAL 74 USWU PENSION FUND</b></p> <p>36-36 33RD STREET, SUITE 202 LONG ISLAND CITY, NY 11106</p>	<p><b>3b</b> Administrator's EIN 27-1247066</p>
	<p><b>3c</b> Administrator's telephone number 718-729-7400</p>
<p><b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p><b>a</b> Sponsor's name <b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p>
	<p><b>4d</b> PN</p>
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b> 428</p>
<p><b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b>, <b>6a(2)</b>, <b>6b</b>, <b>6c</b>, and <b>6d</b>).</p> <p><b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>6a(1)</b> 57</p> <p><b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>6a(2)</b> 15</p> <p><b>b</b> Retired or separated participants receiving benefits ..... <b>6b</b> 169</p> <p><b>c</b> Other retired or separated participants entitled to future benefits ..... <b>6c</b> 212</p> <p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b> ..... <b>6d</b> 396</p> <p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>6e</b> 12</p> <p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>6f</b> 408</p> <p><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>6g(1)</b></p> <p><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>6g(2)</b></p> <p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... <b>6h</b></p>	
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....</p>	<p><b>7</b> 6</p>

**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:

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

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

---

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
---	--	--

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.

<b>A</b> Name of plan <u>LOCAL 74 USWU PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ►	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES LOCAL 74 USWU PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>27-1247066</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>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>10707990</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>11337509</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>12210864</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>11917863</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>19390509</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>257200</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>1232298</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.

<b>SIGN HERE</b>  _____ Signature of actuary  <u>ANTHONY BERTOLOTTI</u> Type or print name of actuary  <u>KEYSTONE 74 BENEFITS AND ADMIN</u> Firm name  <u>3031 WALTON ROAD</u> <u>PLYMOUTH MEETING, PA 19462</u> Address of the firm	_____ Date  <u>23-08756</u> Most recent enrollment number  <u>267-606-1379</u> 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

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	10707990
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	170	9557873
<b>(2)</b> For terminated vested participants .....	211	5037294
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		76770
<b>(b)</b> Vested benefits .....		4718572
<b>(c)</b> Total active .....	57	4795342
<b>(4)</b> Total .....	438	19390509
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	55.22 %

**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
02/21/2024	6269	0	05/22/2024	3761	0
03/19/2024	5335	0	08/20/2024	33609	0
03/22/2024	191959	0	09/16/2024	33609	0
04/17/2024	100000	0	10/17/2024	33609	0
05/01/2024	4241	0	11/08/2024	17762	0
<b>Totals ▶</b>			<b>3(b)</b>	666207	<b>3(c)</b>
					0
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>
					0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	95.1 %
<b>b</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 .....	<b>4b</b>	C
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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 checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> 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 checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	2030

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

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

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> 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
<b>m</b> 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 .....	<b>5m</b>	

**2** Operational information as of beginning of this plan year:

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

**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
12/10/2024	3314	0			
12/30/2024	3717	0			
02/19/2024	4022	0			
03/17/2024	225000	0			
<b>Totals ▶</b>			<b>3(b)</b>		<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	%
<b>b</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 .....	<b>4b</b>	
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>d</b> 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	
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> 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."	<b>4f</b>	

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

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....			<b>5j</b>
<b>k</b> Has a change been made in funding method for this plan year? .....			<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>l</b> 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
<b>m</b> 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 .....			<b>5m</b>

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
<b>b</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
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	A
<b>(2)</b> Females .....	<b>6c(2)</b>	A
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.50 %
<b>e</b> Salary scale .....	<b>6e</b>	4.00 % <input type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	7.2 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	13.3 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	180000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<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	74860	7889

**8 Miscellaneous information:**

<b>a</b> 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 .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(4)</b> 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)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> 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	
<b>e</b> 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). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	643876
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	256282

<b>c</b> 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 .....	<b>9c(1)</b>	902244	131858
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		77401
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		1109417
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		666207
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	672765	85602
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		26217
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	1891093	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	6399496	
(3) FFL credit .....	<b>9j(3)</b>		
<b>k</b> (1) Waived funding deficiency .....	<b>9k(1)</b>		
(2) Other credits .....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		778026
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		331391
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		
(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 .....	<b>9o(2)(a)</b>		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		
(3) Total as of valuation date.....	<b>9o(3)</b>		
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		331391
<b>11</b> 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

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

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

<b>A</b> Name of plan <b>LOCAL 74 USWU PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES LOCAL 74 USWU PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>27-1247066</b>	

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

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

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

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

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

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

**CORRY CAPITAL ADVISORS, LLC** **ONE WORLD TRADE CENTER STE 76A**  
**NEW YORK, NY 10007**

**26-4797982**

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

**NEUBERGER BERMAN TRUST CO. N.A.** **1290 AVE OF THE AMERICAS, 23RD FL**  
**NEW YORK, NY 10104**

**27-2510082**

**(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

---

---

---

**(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)

CBIZ RETIREMENT PLAN SERVICES, INC

1845 WALNUT ST 14TH FL  
PHILADELPHIA, PA 19103

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?
50 11	NONE	31300	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)

REYNOLDS CONSULTING SERVICES LLC

25 NEWBRIDGE ROAD STE 205  
HICKSVILLE, NY 11801

20-1899564

(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 27 50	NONE	24500	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)

BOYD WATTERSON ASSET MANAGEMENT LLC

1801 E. 9TH ST, STE 1400  
CLEVELAND, OH 44114

34-1922005

(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?
51	NONE	21431	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)

FITZSIMMONS ABRAMS, LLP

7600 JERICHO TPKE STE 210  
WOODBURY, NY 11797

13-2858927

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 10	NONE	16000	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)

FUIMAN MOGILA, LLP

5 PENN PLAZA, 23RD FLOOR  
NEW YORK, NY 10001

93-1652658

(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	16000	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)

THE BANK OF NEW YORK MELLON

500 GRANT ST, STE 4131  
PITTSBURGH, PA 15258

13-5160382

(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?
59 71 62 50 51	NONE	15000	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)

KBA74 BENEFITS AND ADMINISTRATION

3031 WALTON ROAD BLDG B  
PLYMOUTH MEETING, PA 19462

(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	8000	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>a</b> Name: CBIZ RETIREMENT PLAN SERVICES, INC	<b>b</b> EIN: 31-1582098
<b>c</b> Position: ACTUARY	
<b>d</b> Address: 1845 WALNUT ST 14TH FL PHILADELPHIA, PA 19103	<b>e</b> Telephone:

Explanation: BOARD OF TRUSTEES DECISION.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>LOCAL 74 USWU PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) <span style="float: right;">▶</span> <u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES LOCAL 74 USWU PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>27-1247066</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
---------------	--

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM-M DB SL EM SIF</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BNY BANK OF MELLON</u>		
<b>c</b> EIN-PN <u>25-6078093-189</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>706593</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM-M DB SL LC VALUE SIF</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BNY BANK OF MELLON</u>		
<b>c</b> EIN-PN <u>25-6078093-005</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>549239</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM-M DB SL SIF</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BNY BANK OF MELLON</u>		
<b>c</b> EIN-PN <u>25-6078093-010</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3438166</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM-M DB SL LC GROWTH SIF</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BNY BANK OF MELLON</u>		
<b>c</b> EIN-PN <u>25-6078093-003</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1027272</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM-M DB SL MC SIF</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BNY BANK OF MELLON</u>		
<b>c</b> EIN-PN <u>25-6078093-124</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>993345</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEUBERGER BERMAN OPP. FIXED INC</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NEUBERGER BERMAN TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>20-4797982-010</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2402281</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



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

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>LOCAL 74 USWU PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES LOCAL 74 USWU PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>27-1247066</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	547454	193160
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	395580	229022
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	152184	244648
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	218107	177922
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	7779284	9116896
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	2951011	2766581

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	12043620	12728229
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	64108	109449
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	878737	966746
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	942845	1076195
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	11100775	11652034

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	273421	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		273421
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	40	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	13925	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		13965
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	1431102	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	839790	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		591312
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	650073	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		1528771

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	744625	
(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)		744625
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)	43895	
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	16000	
(5) Investment advisory and investment management fees .....	2i(5)	61900	
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)	30025	
(8) Legal fees .....	2i(8)	16000	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)	65067	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		232887
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		977512

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		551259
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: FITZSIMMONS ABRAMS, LLP

(2) EIN: 13-2858927

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		2124459
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 591454.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

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

<b>A</b> Name of plan <b>LOCAL 74 USWU PENSION FUND</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES LOCAL 74 USWU PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>27-1247066</b>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**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..... 

<b>1</b>	
----------	--

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

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

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

<b>3</b>	<b>0</b>
----------	----------

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (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 ABM INDUSTRIES INC.

**b** EIN 94-1369354

**c** Dollar amount contributed by employer 48421

**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 12 Day 31 Year 2024

**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) 1.14

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

**a** Name of contributing employer JOINT COUNCIL 1217 USWU IUJAT

**b** EIN 26-2718175

**c** Dollar amount contributed by employer 136016

**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 12 Day 31 Year 2024

**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) 136016.00

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

**a** Name of contributing employer LOCAL 74 U.S.W.U. WEFLARE FUND

**b** EIN 13-1912506

**c** Dollar amount contributed by employer 77629

**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 12 Day 31 Year 2024

**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) 77629.00

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

**a** Name of contributing employer LOCAL 365 U.S.W.U. PENSION FUND

**b** EIN 11-1403994

**c** Dollar amount contributed by employer 6891

**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 12 Day 31 Year 2024

**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) 6891.00

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

**a** Name of contributing employer LOCAL 74 U.S.W.U. 401(K) SAVINGS

**b** EIN 27-2570808

**c** Dollar amount contributed by employer 2874

**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 12 Day 31 Year 2024

**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) 2874.00

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

**a** Name of contributing employer LOCAL 74 U.S.W.U. METAL SPINNERS

**b** EIN 13-6608708

**c** Dollar amount contributed by employer 1590

**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 12 Day 31 Year 2024

**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) 1590.00

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

<b>14</b>	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:		
	<b>a</b> 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).....	<b>14a</b>	157
	<b>b</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).....	<b>14b</b>	160
	<b>c</b> 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).....	<b>14c</b>	160
<b>15</b>	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:		
	<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	0.98
	<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	0.98
<b>16</b>	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	<b>a</b> Enter the number of employers who withdrew during the preceding plan year.....	<b>16a</b>	
	<b>b</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.....	<b>16b</b>	
<b>17</b>	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.....		<input type="checkbox"/>

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

<b>18</b>	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.....	<input type="checkbox"/>
<b>19</b>	If the total number of participants is 1,000 or more, complete lines (a) and (b):	
<b>a</b>	Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
<b>b</b>	Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: <input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more	
<b>20</b>	<b>PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
<b>a</b>	Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>b</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: <input type="checkbox"/> Yes. <input type="checkbox"/> 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. <input type="checkbox"/> 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. <input type="checkbox"/> No. Other. Provide explanation:_____	

**Part VII IRS Compliance Questions**

<b>21a</b>	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? <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>21b</b>	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). <input type="checkbox"/> Design-based safe harbor method <input type="checkbox"/> "Prior year" ADP test <input type="checkbox"/> "Current year" ADP test <input type="checkbox"/> N/A
<b>22</b>	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_____.

**LOCAL 74 U.S.W.U. PENSION FUND  
FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

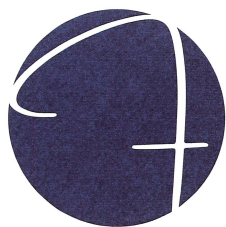


**FITZSIMMONS  
ABRAMS, LLP**  
CERTIFIED PUBLIC ACCOUNTANTS

**LOCAL 74 U.S.W.U. PENSION FUND  
FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**TABLE OF CONTENTS**

	<u>PAGE</u>
Independent Auditors' Report	1-2
<u>Financial Statements:</u>	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5-18
<u>Supplemental Information:</u>	19
Schedule of Administrative Expenses	20
Schedule Reconciling the Statement of Net Assets Available for Benefits to Form 5500	21
Schedule H (Form 5500) – Line 4i: Schedule of Assets Held for Investment Purposes at end of year	22
Schedule H Form 5500) – Line 4j: Schedule of Reportable Transactions	23



## **INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
Local 74 U.S.W.U. Pension Fund

### **Opinion**

We have audited the accompanying financial statements of Local 74 U.S.W.U. Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Local 74 U.S.W.U. Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Local 74 U.S.W.U. Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 74 U.S.W.U. Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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



## Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Local 74 U.S.W.U. Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 74 U.S.W.U. Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

### Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on page 22 and 23 is presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

### Supplemental information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 19 through 21 are presented for the purposes of additional analysis and is also not a required part of the financial statements. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit 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 the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Fitzsimmons Abrams LLP*

Woodbury, NY  
October 7, 2025

**FITZSIMMONS ABRAMS, LLP**

CERTIFIED PUBLIC ACCOUNTANTS

7600 Jericho Tpke | Ste 210 | Woodbury, NY 11797



**LOCAL 74 U.S.W.U. PENSION FUND**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31,	
	2024	2023
<b>ASSETS</b>		
Investments - at fair value:		
Cash equivalents	\$ 765	\$ 702
Cash in transit	-	500,000
Common collective trusts	9,116,896	7,779,284
Alternative investments life settlements	471,231	603,066
Real estate partnerships	1,653,228	1,757,756
	11,242,120	10,640,808
Receivables		
Employers' contributions	229,022	395,580
	229,022	395,580
Cash	193,160	47,454
Other assets		
Prepaid expenses	61,648	63,381
Right to use asset	96,028	10,027
	157,676	73,408
<b>TOTAL ASSETS</b>	<b>11,821,978</b>	<b>11,157,250</b>
<b>LIABILITIES</b>		
Accrued expenses and taxes payable	52,890	31,060
Current portion present value of lease obligations	12,705	10,027
Due to related funds	14,619	13,518
Due to Joint Council 1217 U.S.W.U., IUJAT	2,167	1,870
Non-current portion present value of lease obligations	87,563	-
	169,944	56,475
<b>TOTAL LIABILITIES</b>	<b>169,944</b>	<b>56,475</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 11,652,034</b>	<b>\$ 11,100,775</b>

See independent auditors' report and notes to the financial statements.

**LOCAL 74 U.S.W.U. PENSION FUND**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	Years Ended December 31,	
	2024	2023
<b>ADDITIONS TO NET ASSETS</b>		
Investment income:		
Net appreciation in fair value of investments	\$ 1,241,385	\$ 1,345,868
Interest and dividends	13,965	18,856
	1,255,350	1,364,724
Less: Custodian and investment advisory fees	(61,900)	(57,984)
Net income from investments	1,193,450	1,306,740
Employer contributions	273,421	448,322
Total Additions	1,466,871	1,755,062
<b>DEDUCTIONS FROM NET ASSETS</b>		
Benefits paid directly to participants	744,625	747,860
Administrative expenses	170,987	179,676
Total Deductions	915,612	927,536
NET INCREASE	551,259	827,526
<b><u>NET ASSETS AVAILABLE FOR BENEFITS</u></b>		
Beginning of Year, Net Assets	11,100,775	10,273,249
End of Year, Net Assets	\$ 11,652,034	\$ 11,100,775

See independent auditors' report and notes to the financial statements.

**LOCAL 74 U.S.W.U. PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 1. DESCRIPTION OF THE FUND**

The following brief description of the Local 74 U.S.W.U. Pension Fund (the Fund or Plan) provides only general information. Participants should refer to the summary plan description for a more complete description of the Fund's provisions.

The Fund is a multi-employer defined benefit pension plan covering collectively bargained employees whose employers are signed to a collective bargaining agreement with USWU Joint Council 1217 and/or its affiliated subordinated Locals. The Fund also covers union and fund employees signed to participation agreements.

The Fund was established January 1, 2009 in New York through plan restatement of The S.E.I.U Local 74 Staff Pension Plan, a single employer plan. It was amended and restated with respect to participants with one or more hours of service on or after the effective date January 1, 2009 and is intended to be a multiemployer plan as described in the Employee Retirement Income Security Act of 1974 (ERISA) as amended.

Normal retirement is the later of age 62 or the age of the participant on the fifth anniversary of the time he commenced participation in the plan, unless otherwise specified. Full vesting is provided after 5 years. Benefits are deferred to retirement age (as defined).

The Fund also provides participants who become totally disabled, as defined by the Fund, a disability pension equal in amount to a normal pension that would be payable immediately. The benefit is not reduced for early receipt.

Upon any complete or partial termination of the Fund, the right of each affected participant to his accrued benefit, to the extent then funded, shall be fully vested and non-forfeitable. In the event the obligation of every employer to make contributions to the Fund under the respective collective bargaining agreements should terminate, the Trustees shall continue to hold the Trust assets to provide benefits as provided for in the Trust agreement.

The Pension Benefit Guaranty Corporation (PBGC) of United States Government insures the benefit to which participants under the Pension Plan are entitled and guarantees that those benefits will be paid if the Pension Plan is terminated. The PBGC guarantees vested benefits for retirement at normal age, early retirement and certain disability and survivors' pension benefits at the level in effect on the date of the Plan termination. There is, however, a ceiling on the amount of monthly benefit that PBGC guarantees, which ceiling is adjusted periodically.

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 1. DESCRIPTION OF THE FUND (Continued)**

If the plan were terminated, the Trustees of the Plan would first allocate plan assets to pay due and unpaid participant benefits and all outstanding debts. The remaining assets would be apportioned to participants on the basis of an actuarial determination in accordance with the terms of the plan at the date of termination, as well as prescribed by ERISA and all relevant regulations. Whether a particular participant's accumulated plan benefits will be paid depends on (1) the value of the plan's assets, (2) the priority of those benefits (for example, whether vested or not) (3) the level of benefits guaranteed by the Pension Benefit Guaranty Corporation at that time.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Method of Accounting** – The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America.

**Investment Valuation and Income Recognition** – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

**Employer Contributions Receivable** – Employers' contributions receivable represent cash contributions received subsequent to December 31, 2024 and 2023, but applicable to payroll periods prior to the balance sheet dates.

**Estimates** – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the financial statement date and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

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

**Compensated Absences** – No accrual has been made for compensated absences since vacations are taken throughout the year and amounts are not material.

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Leases** – The Fund determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use (ROU) assets and lease liabilities in the statement of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term, and ROU assets also include prepaid or accrued rent. Operating lease expense is recognized on a straight-line basis over the lease term.

The Funds policy does not report ROU assets and leases liabilities for short-term leases (leases with a term of 12 months or less) or leases under reasonable capitalization thresholds. Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term.

**NOTE 3. ACTUARIAL INFORMATION**

**Actuarial Present Value of Accumulated Plan Benefits** - Accumulated plan benefits are those periodic payments that are attributable under the Plan’s provisions to the service the employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment for retirement or disability between the valuation date and the expected date of payment.

The Plan’s actuary has determined the actuarial present value of accumulated plan benefits attributed to participants as of January 1, 2024 and 2023 for the Local 74 U.S.W.U. Pension Fund.

	2024	2023
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefits	\$ 6,610,140	\$ 6,305,837
Other vested benefits	5,275,153	5,220,037
	11,885,293	11,525,874
Non-vested benefits	32,390	60,624
 Total actuarial present value of accumulated plan benefits	 \$ 11,917,683	 \$ 11,586,498

See independent auditors’ report.

**LOCAL 74 U.S.W.U. PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 3. ACTUARIAL INFORMATION (Continued)**

Since information on the accumulated plan benefits at December 31, 2024, and changes therein for the year then ended are not included above, the financial statements do not purport to present the complete presentation of the financial status of the Plan as of December 31, 2024, and changes in its financial status for the year then ended. As permitted under FASB ASC 960, the financial statements present the complete financial status of the Plan as of December 31, 2023.

Changes in the total actuarial present value of accumulated plan benefits as of January 1, 2024 and 2023 are summarized as follows:

	2024	2023
Actuarial present value of accumulated plan benefits at beginning	\$ 11,586,498	\$ 11,534,390
Increase (decrease) attributable to:		
Benefits accumulated	238,102	(46,696)
Decrease in discount period	840,943	837,383
Benefits paid	(747,860)	(738,579)
Net increase	331,185	52,108
Actuarial present value of accumulated plan benefits at end.	\$ 11,917,683	\$ 11,586,498

The actuarial cost method used was the Projected Unit Credit Cost Method. The current actuarial valuation as of January 1, 2024 was done on a basis of 438 total participants.

The Pension Protection Act of 2006 (PPA) as amended by the Workers, Retiree and Employer Recovery Act of 2008 (WRERA) and MultiEmployer Pension Reform Act of 2014 (MEPRA) imposes rules aimed at accelerating the funding of MultiEmployer defined benefit plans based on current and projected Plan assets and liabilities. For the Plan year beginning January 1, 2024, the Plan was certified by the actuary to be in the critical status. Effective April 2021 the Fund adopted a rehabilitation plan.

**Changes since prior valuation:**

The current liabilities interest rate was changed from 2.55% to 3.29%. Additionally, the mortality table for current liability was updated.

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2024 AND 2023**

**NOTE 3. ACTUARIAL INFORMATION (Continued)**

**Actuarial assumptions:**

Some of the more significant actuarial assumptions used by the actuary include the following:

- a. Mortality rates – RP-2000 mortality table set forward three years for Hartz Mountain and Five Star groups. The RP2000 Mortality Table projected with scale AA on a fully generational basis for other participants. The tables specified in IRC Section 431(c)(6)(D)(iv)&(v) was employed to develop Current Liability for non-disabled participants.
- b. Net investment return – 7.50% for 2024 and 2023.

Rates of retirement – it is assumed that retirements for participants from Hartz Mountain and Five Star will take place in accordance with the following:

<u>Age*</u>	<u>Percentage of Members at Indicated Age Assumed to Retire in the Next Year</u>
55-61	3%
62-64	15%
65-69	30%
70 and older	100%

\* - if eligible

Retirement rates for all other participants is assumed to be 100% at age 62 with at least five years of service, or age attained if later.

- c. Valuation of assets – The asset valuation method is a five-year smoothing method where the difference between the actual investment return and the expected investment return on a market value basis is recognized over a five-year period. The resulting value of assets in no event will be less than 80% nor more than 120% of market value.

The above actuarial assumptions are based on the presumption that the Fund will continue. Were the Fund to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results.

The Pension Fund had a (funding deficiency) of \$(643,876) in its minimum Funding Standards account as of the valuation date.

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 4. FAIR VALUE MEASUREMENTS**

FASB Accounting Standard Codification (ASC) 820, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under (ASC) 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	<p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none"> <li>• quoted prices for similar assets or liabilities in active markets;</li> <li>• quoted prices for identical or similar assets or liabilities in inactive markets;</li> <li>• inputs other than quoted prices that are observable for the asset or liability;</li> <li>• inputs that are derived principally from or corroborated by observable market data by correlation or other means.</li> </ul> <p>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.</p>
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

*Cash Equivalents:* Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

*Collective Trust Funds:* Valued at the net asset value (NAV) per share at year end as reported by the investment fund. The NAV, as provided by the fund, is used as a practical expedient to estimate fair value. Values. Share values are based on the current market value of the underlying securities.

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 4. FAIR VALUE MEASUREMENTS (Continued)**

*Real Estate Partnerships:* Valued at net asset value (NAV) per share at year end as reported by the investment partnership. The NAV, as provided by the investment partnership, is used as a practical expedient to estimate fair value. Share values are based on the current market value or appraised value of the underlying real estate properties.

*Alternative Investment Life Settlements:* Valued at net asset value (NAV) by using an actuarial asset share model and assumptions about mortality, thereby determining fair value by a life settlement's expected contribution to the cash flow of a portfolio.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. In addition, the inputs and methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The Fund's investments are held in a custodian account. The following summary presents the fair value for each of the investment categories at December 31, 2024 and 2023.

**Investments at fair value as of December 31, 2024**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 765	\$ -	\$ -	\$ 765
<b>Total investments in the fair value hierarchy</b>	<b>765</b>	<b>-</b>	<b>-</b>	<b>765</b>
Investments measured at NAV	-	-	-	11,241,355
<b>Total investments</b>	<b>\$ 765</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,242,120</b>

**Investments at fair value as of December 31, 2023**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 702	\$ -	\$ -	\$ 702
Cash in transit	500,000	-	-	500,000
<b>Total investments in the fair value hierarchy</b>	<b>500,702</b>	<b>-</b>	<b>-</b>	<b>500,702</b>
Investments measured at NAV	-	-	-	10,140,106
<b>Total investments</b>	<b>\$ 500,702</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,640,808</b>

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 4. FAIR VALUE MEASUREMENTS (Continued)**

Net realized gains on the sale of investments included in the above totals amounted to \$591,312 and \$626,402 for the years ended December 31, 2024 and 2023, respectively.

The Fund's investments, including investments bought, sold and held during the year, appreciated in value \$1,241,385 and \$1,345,868 for the years ended December 31, 2024 and 2023, respectively.

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

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no transfers into or out of level 3.

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 4. FAIR VALUE MEASUREMENTS (Continued)**

In accordance with FASB ASC 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.

<b>Investments valued at NAV as of December 31, 2024</b>				
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
<b>Common Collective Trusts</b>				
EB DV Emerging Market SIF	\$ 706,594	\$ -	<i>Weekly</i>	<i>Daily</i>
EB DV Large Cap Value SIF	549,239	-	<i>Daily</i>	<i>Daily</i>
EB DV Stock Index Fund	3,438,166	-	<i>Daily</i>	<i>Daily</i>
EB DV Large Cap Growth SIF	1,027,272	-	<i>Daily</i>	<i>Daily</i>
EB DV Mid Cap SIF	993,345	-	<i>Daily</i>	<i>Daily</i>
NB Opp. Fix. Inc. TR CL V	2,402,281	-	<i>Daily</i>	<i>Daily</i>
<b>Alternate Investments</b>				
CCA Black Class A	350,197	-	<i>Quarterly</i>	<i>120 Days</i>
CCA Black Class B	65,920	-	<i>Quarterly</i>	<i>120 Days</i>
CCA Longevity, LP	55,113	-	<i>*N/A</i>	<i>*N/A</i>
<b>Real Estate Partnerships</b>				
Boyd Watterson GSA Fund, LP	1,653,228	-	<i>Quarterly</i>	<i>60 days</i>
	<b>\$ 11,241,355</b>	<b>\$ -</b>		

<b>Investments valued at NAV as of December 31, 2023</b>				
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
<b>Common Collective Trusts</b>				
EB DV International SIF	\$ 507,660	\$ -	<i>Daily</i>	<i>Daily</i>
EB DV Emerging Market SIF	658,019	-	<i>Weekly</i>	<i>Daily</i>
EB DV Large Cap Value SIF	561,248	-	<i>Daily</i>	<i>Daily</i>
EB DV Stock Index Fund	2,898,884	-	<i>Daily</i>	<i>Daily</i>
EB DV Large Cap Growth SIF	852,712	-	<i>Daily</i>	<i>Daily</i>
EB DV Mid Cap SIF	871,560	-	<i>Daily</i>	<i>Daily</i>
NB Opp. Fix. Inc. TR CL V	1,429,201	-	<i>Daily</i>	<i>Daily</i>
<b>Alternate Investments</b>				
CCA Black, LP	527,082	-	<i>Quarterly</i>	<i>120 Days</i>
CCA Longevity, LP	75,984	-	<i>*N/A</i>	<i>*N/A</i>
<b>Real Estate Partnerships</b>				
Boyd Watterson GSA Fund, LP	1,757,756	-	<i>Quarterly</i>	<i>60 days</i>
	<b>\$ 10,140,106</b>	<b>\$ -</b>		

\* *General partners discretion.*

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 5. FUNDING**

The Plan is funded by employers' contributions pursuant to the terms of the collective bargaining agreements between various employers and the Union. It is also funded pursuant to the terms of participation agreements between the Fund and various related entities, as well as investment returns.

**NOTE 6. LEASE COMMITMENTS**

The Fund evaluated contracts to determine which met the criteria of a lease. The right-of-use (ROU) assets represent the Fund's right to use underlying assets for the lease term, and the lease liabilities represent the Fund's obligation to make lease payments arising from these leases. The ROU assets and lease liabilities, all of which arise from operating leases, were calculated based on the present value of future lease payments over the lease terms. The Fund has made an accounting policy election to use a risk-free rate in lieu of its incremental borrowing rate to discount future lease payments. The weighted-average discount rate applied to calculate lease liabilities as of August 1, 2024, was 3.89% for the office space lease.

The Fund's operating leases consists of a license agreement with the Joint Council 1217 for office space located at 36-36 33<sup>rd</sup> Street, Long Island City, NY. For the remainder of its term expiring August 31, 2031.

For the years ended December 31, 2024 and 2023, total operating lease cost was \$16,936 and \$16,598, respectively. As of December 31, 2024, the weighted-average remaining lease term for the Fund's operating leases was 7 years.

Cash paid for operating leases for the years ended December 31, 2024 and 2023 was \$12,696 and \$16,856, respectively. There were no noncash investing and financing transactions related to leasing other than the lease renewal entry as of August 1, 2024.

The Fund is obligated under a seven-year license agreement for its premises which expires August 31st, 2031. Average annual lease payments of \$16,778 are required to be paid monthly through the expiration of the lease.

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 6. LEASE COMMITMENTS (Continued)**

Future maturities of lease liabilities are presented in the following table, for the years ending December 31:

<u>Year</u>	<u>Total</u>
2025	\$ 16,330
2026	16,820
2027	17,325
2028	17,845
2029	16,823
Thereafter	28,560
Total lease payments	\$ 113,703
Less present value discount	(13,435)
Total lease obligations	\$ 100,268

**NOTE 7. TAX STATUS**

The Fund is an exempt organization under Section 401 (a) of the Internal Revenue Code, as stated in its' most recent IRS determination letter dated March 22<sup>nd</sup>, 2016, and therefore is required to operate in conformity with the IRC to maintain its qualification. The Board is not aware of any course of actions or series of events that have occurred that might adversely affect the Fund's qualified status.

Accounting principles generally accepted in the United States of America require Fund management to evaluate tax positions taken by the Fund and recognize a tax liability or asset if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Fund's management analyzed the tax positions taken by the Fund, and has concluded that at December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are no audits for any tax periods in progress. The Fund administrator believes it is no longer subject to income tax examinations prior to 2021.

**NOTE 8. CONCENTRATION OF CREDIT RISK**

The Fund places cash and cash equivalents with high quality financial institutions. While the Fund attempts to limit any financial exposure, its deposit balances may, at times, exceed federally insured limits. The Fund has not experienced any losses on such accounts.

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 9. RISK AND UNCERTAINTIES**

The Fund invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain 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 statement of net assets available for benefits.

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

**NOTE 10. CONTINGENCIES**

Collection claims and lawsuits arise in the normal course of the Fund's activities. Management has advised that no suits present claims against the Fund which could materially affect the financial position of the Fund.

**NOTE 11. PARTIES-IN-INTEREST**

The Fund shares its office and personnel with other Local 74 employee benefit plans and the Union. General and administrative expenses are allocated between the Funds and the Union (see Note 12). The Fund reimburses the Union for its share of expenses. The Fund also leases office space from the Union. These transactions qualify as party in interest transactions and satisfy the provisions of prohibited transaction exemption.

**NOTE 12. ALLOCATED SHARED EXPENSES**

A group of funds, including this Fund, sponsored by U.S.W.U. Local 74 AFL-CIO (the subordinate Union to Joint Council 1217) make reimbursement payments to the Joint Council 1217 for allocated administrative expenses. Allocated shared compensation and related payroll costs for administering the Fund's programs along with shared computer cost allocations are reimbursed to the U.S.W.U. Local 74 Welfare Fund. Allocated shared payroll, related expenses and shared data processing allocations, paid to the U.S.W.U. Local 74 Welfare Fund during the years ended December 31, 2024 and 2023 totaled \$42,795 and \$40,706, respectively. Allocated administrative expense and rent paid to the Joint Council 1217 during the years December 31, 2024 and 2023 totaled \$22,075 and \$25,771, respectively. Allocation of expenses is periodically reviewed by the Fund's Board of Trustees, and amounts are reconciled on an ongoing basis.

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 13. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Contributions	\$ 273,421	\$ -	\$ 273,421
Investment income	<u>1,193,450</u>	<u>61,900</u>	<u>1,255,350</u>
Total additions	<u>1,466,871</u>	<u>61,900</u>	<u>1,528,771</u>
Pension payments paid	744,625	-	744,625
Administrative expenses	<u>170,987</u>	<u>61,900</u>	<u>232,887</u>
Total deductions	<u>915,612</u>	<u>61,900</u>	<u>977,512</u>
Net increase	<u>\$ 551,259</u>	<u>\$ -</u>	<u>\$ 551,259</u>

In addition to the above reclassification, the Plan's investments have been reclassified for Form 5500 purpose in accordance with the Department of Labor's plan asset regulations. See the Schedule of Reconciling the Statements of Net Assets Available for Benefits to Form 5500 on page 21.

**NOTE 14. SUBSEQUENT EVENTS**

The Fund has evaluated subsequent events through the date of the Auditors' report, which is the date the financial statements were available to be issued. There were no events requiring recording or disclosure in the financial statements for the year end December 31, 2024.

**NOTE 15. PRIOR PERIOD ADJUSTMENT**

Management has determined that a restatement of beginning net assets for the year ended December 31, 2024 is appropriate to properly account for overstated Contribution Receivable reported at year ended December 31, 2023.

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 15. PRIOR PERIOD ADJUSTMENT (Continued)**

	As Previously Stated	As Restated	Changes in Net Assets
Employers' contributions	\$ 482,795	\$ 395,580	\$ (87,215)
Beginning net assets at January 1, 2024 as previously stated	-	-	\$ 11,187,990
Beginning net assets at January 1, 2024 as restated			\$ 11,100,775

Net assets at the end of 2023 have been adjusted for the above mentioned change. This adjustment will have no effect on the results of the current years activity.

See independent auditors' report.

**SUPPLEMENTAL INFORMATION**

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND**  
**SCHEDULE OF ADMINISTRATIVE EXPENSES**

	Years Ended December 31,	
	2024	2023
Shared payroll and employee benefits	\$ 43,895	\$ 41,359
Legal fees	16,000	16,000
Accounting fees	16,000	16,000
Consulting fees	30,025	47,650
Office expense	15,367	12,973
Occupancy costs	19,427	20,418
Insurance	26,403	23,422
Bank charges	3,870	1,854
	<u>\$ 170,987</u>	<u>\$ 179,676</u>

See independent auditors' report.

**LOCAL 74 U.S.W.U. PENSION FUND**  
**SCHEDULE RECONCILING THE STATEMENT OF NET ASSETS**  
**AVAILABLE FOR BENEFITS TO FORM 5500**  
**DECEMBER 31, 2024**

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
<b>ASSETS</b>			
Investments - at fair value:			
Cash equivalents	\$ 765	\$ 177,157	\$ 177,922
Common collective trusts	9,116,896	-	9,116,896
Alternative investments life settlements	471,231	(471,231)	-
Real estate partnerships	1,653,228	(1,653,228)	-
Other investments	-	2,766,581	2,766,581
	<hr/>	<hr/>	<hr/>
Total investments	11,242,120	819,279	12,061,399
	<hr/>	<hr/>	<hr/>
Receivables			
Employers' contributions	229,022	-	229,022
Other receivables	-	72,133	72,133
	<hr/>	<hr/>	<hr/>
Total receivables	229,022	72,133	301,155
	<hr/>	<hr/>	<hr/>
Cash	193,160	-	193,160
	<hr/>	<hr/>	<hr/>
Other assets	96,028	14,840	110,868
Prepaid expenses	61,648	-	61,648
	<hr/>	<hr/>	<hr/>
Total other assets	157,676	14,840	172,516
	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<u>11,821,978</u>	<u>906,251</u>	<u>12,728,229</u>
<b>LIABILITIES</b>			
Accrued expenses and taxes payable	52,890	56,559	109,449
Due to related funds	14,619	-	14,619
Due to Joint Council 1217 U.S.W.U., IUJAT	2,167	-	2,167
Other liabilities	100,268	849,692	949,960
	<hr/>	<hr/>	<hr/>
<b>TOTAL LIABILITIES</b>	<u>169,944</u>	<u>906,251</u>	<u>1,076,195</u>
	<hr/>	<hr/>	<hr/>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 11,652,034</u>	<u>\$ -</u>	<u>\$ 11,652,034</u>

See independent auditors' report and notes to the financial statements.

**LOCAL 74 U.S.W.U. PENSION FUND**  
**SCHEDULE H (FORM 5500) – LINE 4i**  
**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**  
**E.I.N. 27-1247066, PLAN 001**  
**DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current Value
<b><u>Common Collective Trusts</u></b>					
		<b><u>Quantity</u></b>	<b><u>Price Per Unit</u></b>		
	BNYM-M DB SL EM SIF	3,886.1410	181.82	\$ 543,501	\$ 706,593
	BNYM-M DB SL LC VALUE SIF	317.3470	1,731.72	273,350	549,239
	BNYM-M DB SL SIF	366.3020	9,386.15	824,483	3,438,166
	BNYM-M DB SL LC GROWTH SIF	358.7790	2,863.24	146,997	1,027,272
	BNYM-M DB SL MC SIF	1,137.3240	873.41	314,022	993,345
	Neuberger Berman Opp. Fixed Income TR CL V	196,104.5830	11.22	2,199,971	2,402,281
	<b>Total Common Collective Trusts</b>			<b><u>\$ 4,302,324</u></b>	<b><u>\$ 9,116,896</u></b>
<b><u>Other Investments</u></b>					
	Boyd Watterson GSA Fund LP	1,676.10	986.35	1,478,200	2,321,740
	CCA Black LP Class A	N/A	N/A	263,246	263,246
	CCA Black LP Class B	N/A	N/A	134,332	134,332
	CCA Longevity Fund VI LP	N/A	N/A	47,769	47,263
	<b>Total Other Investments</b>			<b><u>\$ 1,923,547</u></b>	<b><u>\$ 2,766,581</u></b>
<b><u>Cash Equivalent</u></b>					
	Boyd Watterson GSA Fund LP	N/A	N/A	126,028	126,027
	CCA Black LP Class A	N/A	N/A	28,991	28,991
	CCA Black LP Class B	N/A	N/A	14,794	14,794
	CCA Longevity Fund VI LP	N/A	N/A	7,344	7,344
	EB Temporary Investment Fund CL 00	N/A	N/A	765	765
	<b>Total Short Term Investments</b>			<b><u>\$ 177,922</u></b>	<b><u>\$ 177,922</u></b>
	<b>Total Investments</b>			<b><u>\$ 6,403,793</u></b>	<b><u>\$ 12,061,399</u></b>

**LOCAL 74 U.S.W.U. PENSION FUND**  
**SCHEDULE H (FORM 5500) – LINE 4j**  
**SCHEDULE OF REPORTABLE TRANSACTIONS**  
**E.I.N. 27-1247066, PLAN 001**  
**DECEMBER 31, 2024**

<i>(a) Identity of party involved</i>	<i>(b) Description of asset</i>	<i>(c) Purchase price</i>	<i>(d) Selling price</i>	<i>(e) Lease rental</i>	<i>(f) Expense incurred with transaction</i>	<i>(g) Cost of asset</i>	<i>(h) Current value of an asset on transaction date</i>	<i>(i) Net gain or (loss)</i>
BNY Mellon.	DB SL International	-	564,102	-	-	264,799	564,102	299,303
NB Trust Co.	NB Opp. Fix. Inc. TR CL V	564,102	-	-	-	564,102	564,102	-
		\$ 564,102	\$ 564,102	\$ -	\$ -	\$ 828,901	\$ 1,128,204	\$ 299,303

**SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS**

See independent auditors' report.

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

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

---

*Local 74*

**Eligibility for Participation**

A member becomes a participant in the Plan on January 1 or July 1 following the completion of at least 1,000 hours in a 12 consecutive month period following the date of hire. Members hired after December 31, 2003 become a participant in the plan not earlier than July 1, 2007.

**Years of Service**

A plan year during which a member completes at least 1,000 hours of service.

**Average Monthly Compensation**

Average of the participant's monthly compensation for the highest 60 consecutive months during the last 120 months preceding the date of termination, death, or retirement.

**Accrued Benefit**

For retirement on or after June 7, 1994, the monthly Accrued Benefit is equal to 3.0769% of Average Monthly Compensation times Years of Service not in excess of 13 years. For participants whose participation date is on or after July 1, 2007, the monthly Accrued Benefit is equal to 2.0% of Average Monthly Compensation times Years of Service not in excess of 20 years.

**Normal Retirement**

*Age:* Later of age 62 or fifth anniversary of date of participation

*Benefit:* Accrued Benefit

*Normal Form of Annuity:* Single life annuity, except as noted below.

"Unreduced Qualified Spouse Pension" for Local 74 Participants with an Hour of Service in Covered Employment on or after July 1, 2018 and at least 25 Years of Participation.

**Early Retirement**

*Eligibility:* Age 57 and 5 Years of Service

*Monthly Benefit:* Accrued Benefit reduced by 1/2 of 1% for each month the pension start date precedes the participant's Normal Retirement Date.

**Disability Retirement**

*Eligibility:* Total and Permanent Disability while employed by the Employer and confirmed by the Plan Administrator.

*Monthly Benefit:* Accrued Benefit unreduced.

**Deferred Vested Retirement**

*Eligibility:* 3 Years of Service

*Monthly Benefit:* Accrued Benefit, reduced on an actuarial equivalent basis if commencement precedes the participant's Normal Retirement Date.

**Pre-Retirement Death Benefit**

*Eligibility:* 3 Years of Service

*Monthly Benefit:* 50% of Normal, Early, or Deferred Vested Benefit reduced for the 50% Joint and Survivor option payable to a surviving spouse when a participant would have been eligible to retire.

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

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

---

*Hartz Mountain (benefit accruals ceased upon employer's withdrawal in 2011)*

**Eligibility for Participation**

A member becomes a participant in the Plan on January 1 or July 1 following the completion of at least 1,000 hours in a 12 consecutive month period following the date of hire.

**Years of Benefit Service**

For hours worked in a given Plan year, a participant will earn Pension Credits in accordance with the following schedule:

Hours Worked	Pension Credits
Less than 380	0.0
381 - 499	0.2
500 - 899	0.4
900 - 1,290	0.6
1,291 - 1,699	0.8
1,700 or more	1.0

**Years of Vesting Service**

A plan year during which a member works at least 1,000 hours.

**Vesting**

A participant is 100% vested after completing 5 years of Vesting Service.

**Accrued Benefit**

1.4% of total contributions on a participant's behalf made on or after January 1, 2009.

**Normal Retirement**

*Age:* Later of age 65 or fifth anniversary of date of participation.

*Benefit:* Accrued Benefit.

*Normal Form of Annuity:* Single life annuity.

**Early Retirement**

*Eligibility:* Age 55 and 10 Pension Credits.

*Monthly Benefit:* Accrued Benefit reduced by 1/4 of 1% for each month the retirement date is prior to age 65 through age 60 and 1/2 of 1% for each month the retirement date is prior to age 60.

**Disability Retirement**

*Eligibility:* Total and Permanent Disability after attaining age 45 with 10 Pension Credits.

*Monthly Benefit:* Accrued Benefit unreduced.

**Deferred Vested Retirement**

*Eligibility:* 5 years of Vesting Service.

*Monthly Benefit:* Accrued Benefit payable at Normal Retirement Date.

**Pre-Retirement Death Benefit**

*Eligibility:* Completion of 5 years of Vesting Service and married for at least one year.

*Monthly Benefit:* 50% of Normal, Early, or Deferred Vested Benefit reduced for the 50% Joint and Survivor option payable to a surviving spouse when a participant would have been eligible to retire.

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

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

---

*Five Star Parking/Local 917/ABM*

**Eligibility for Participation**

A member becomes a participant in the Plan on January 1 or July 1 following the completion of at least 1,000 hours in a 12 consecutive month period following the date of hire.

**Years of Benefit Service**

For hours worked in a given Plan year, a participant will earn Pension Credits in accordance with the following schedule:

<b>Hours Worked</b>	<b>Pension Credits</b>
Less than 380	0.0
381 - 499	0.2
500 - 899	0.4
900 - 1,290	0.6
1,291 - 1,699	0.8
1,700 or more	1.0

**Years of Vesting Service**

A plan year during which a member works at least 1,000 hours.

**Vesting**

A participant is 100% vested after completing 5 years of Vesting Service.

**Accrued Benefit**

The Five-Star Parking group's benefits were frozen as of September 1, 2005.

**Normal Retirement**

*Age:* Later of age 65 or fifth anniversary of date of participation.

*Benefit:* Accrued Benefit.

*Normal Form of Annuity:* Single life annuity.

**Early Retirement**

*Eligibility:* Age 55 and 10 Pension Credits.

*Monthly Benefit:* Accrued Benefit reduced by 1/4 of 1% for each month the retirement date is prior to age 65 through age 60 and 1/2 of 1% for each month the retirement date is prior to age 60.

**Disability Retirement**

*Eligibility:* Total and Permanent Disability after attaining age 45 with 10 Pension Credits.

*Monthly Benefit:* Accrued Benefit unreduced.

**Deferred Vested Retirement**

*Eligibility:* 5 years of Vesting Service.

*Monthly Benefit:* Accrued Benefit payable at Normal Retirement Date.

**Pre-Retirement Death Benefit**

*Eligibility:* Completion of 5 years of Vesting Service and married for at least one year.

*Monthly Benefit:* 50% of Normal, Early, or Deferred Vested Benefit reduced for the 50% Joint and Survivor option payable to a surviving spouse when a participant would have been eligible to retire.

**LOCAL 74 U.S.W.U. PENSION FUND**  
**SCHEDULE H (FORM 5500) – LINE 4i**  
**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**  
**E.I.N. 27-1247066, PLAN 001**  
**DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current Value
<b><u>Common Collective Trusts</u></b>					
		<b><u>Quantity</u></b>	<b><u>Price Per Unit</u></b>		
	BNYM-M DB SL EM SIF	3,886.1410	181.82	\$ 543,501	\$ 706,593
	BNYM-M DB SL LC VALUE SIF	317.3470	1,731.72	273,350	549,239
	BNYM-M DB SL SIF	366.3020	9,386.15	824,483	3,438,166
	BNYM-M DB SL LC GROWTH SIF	358.7790	2,863.24	146,997	1,027,272
	BNYM-M DB SL MC SIF	1,137.3240	873.41	314,022	993,345
	Neuberger Berman Opp. Fixed Income TR CL V	196,104.5830	11.22	2,199,971	2,402,281
<b>Total Common Collective Trusts</b>				<b><u>\$ 4,302,324</u></b>	<b><u>\$ 9,116,896</u></b>
<b><u>Other Investments</u></b>					
	Boyd Watterson GSA Fund LP	1,676.10	986.35	1,478,200	2,321,740
	CCA Black LP Class A	N/A	N/A	263,246	263,246
	CCA Black LP Class B	N/A	N/A	134,332	134,332
	CCA Longevity Fund VI LP	N/A	N/A	47,769	47,263
<b>Total Other Investments</b>				<b><u>\$ 1,923,547</u></b>	<b><u>\$ 2,766,581</u></b>
<b><u>Cash Equivalent</u></b>					
	Boyd Watterson GSA Fund LP	N/A	N/A	126,028	126,027
	CCA Black LP Class A	N/A	N/A	28,991	28,991
	CCA Black LP Class B	N/A	N/A	14,794	14,794
	CCA Longevity Fund VI LP	N/A	N/A	7,344	7,344
	EB Temporary Investment Fund CL 00	N/A	N/A	765	765
<b>Total Short Term Investments</b>				<b><u>\$ 177,922</u></b>	<b><u>\$ 177,922</u></b>
<b>Total Investments</b>				<b><u>\$ 6,403,793</u></b>	<b><u>\$ 12,061,399</u></b>

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

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

**AGE / SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS**

	Attained	Years of Credited Service										Total
	Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Number
Average Age: 2024: 51.32 2023: 51.71	Under 25	0	2	0	0	0	0	0	0	0	0	2
	25-29	0	1	1	0	0	0	0	0	0	0	2
Average Service: 2024: 9.21 2023: 11.11	30-34	1	1	0	0	0	0	0	0	0	0	2
	35-39	0	3	0	0	0	0	0	0	0	0	3
# of Males: 36	40-44	0	4	1	3	0	0	0	0	0	0	8
	45-49	1	0	1	3	0	0	0	0	0	0	5
# of Females: 21	50-54	0	9	0	4	0	0	0	0	0	0	13
	55-59	0	2	0	3	2	0	0	1	0	0	8
	60-64	0	0	0	2	0	0	0	0	2	0	4
	65-69	0	2	0	4	3	0	0	0	0	0	9
	70 & Over	0	0	0	1	0	0	0	0	0	0	1
	<b>Total</b>	<b>2</b>	<b>24</b>	<b>3</b>	<b>20</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>0</b>	<b>57</b>



**Actuarial Certification of the  
Local 74 USWU Pension Plan  
For the Plan Year Beginning January 1, 2024**

<b>Plan Name</b>	Local 74 USWU Pension Plan
<b>Employer Identification Number</b>	27-1247066
<b>Plan Number</b>	001
<b>Plan Sponsor</b>	Trustees of the Local 74 USWU Pension Plan
<b>Plan Sponsor Address</b>	36-36 33rd Street, Suite 202, Long Island City, NY 11106
<b>Plan Sponsor Phone</b>	(718) 729-7400
<b>Plan Year of Certification</b>	January 1, 2024 – December 31, 2024

**I. Background**

The Pension Protection Act of 2006 (“PPA06”) added Internal Revenue Code §432(b)(3)(A) and ERISA §305(b)(3)(A), which require that multiemployer pension plans receive an annual certification by the plan actuary of the plan’s funded status no later than the 90th day of each plan year. The certification requires the actuary to:

- 1) Determine the ratio of the Plan’s Actuarial Value of Assets to the Plan’s Accrued Liability using the unit credit funding method (the “Funded Percentage”);
- 2) Project the Plan’s Funding Standard Account Credit Balance to determine whether a negative Credit Balance (a “Funding Deficiency”) is expected to occur;
- 3) Project the Plan’s assets;
- 4) Project the Plan’s Normal Cost, Contributions, and Accrued Liability; and
- 5) Project the Plan’s liabilities separately for active participants and inactive participants.

**II. Selected Assumptions Used in the Certification Calculations**

- 1) We estimated the Plan’s “accrued liability” as of January 1, 2024 by projecting the accrued liability as of January 1, 2023. In performing the projection we (a) used the “traditional unit credit” funding method, (b) used the January 1, 2023 census data projected forward assuming a stable active population, (c) assumed that all eligible participants earn a full year of Credited Service (as defined by the Plan) in all future years through retirement, and (d) modeled new hires based on a review of those hired during the last 5 years.
- 2) For purposes of determining the value of all other Plan liabilities and to project the Plan’s Minimum Funding Standard Account, we used the same actuarial assumptions and actuarial funding method used for the 2023 actuarial valuation, as shown on the attached Assumptions and Methods Addendum. Administrative expenses are assumed to increase 3.0% per year. Future PBGC premium rates are assumed to increase by the Plan’s inflation assumption of 3.0% each year, rounded to the nearest dollar, reflecting all known premium increases.



- 3) We used the Plan’s preliminary December 31, 2023 financial statements, but with an adjustment to remove a presumed Plan Year 2023 contribution, as the Plan’s Market Value of Assets for purposes of this Certification. To determine the Plan’s Actuarial Value of Assets on January 1, 2024, we used a five-year smoothing method as described in “Approval 15” of Revenue Procedure 2000-40.
- 4) The projections of assets and liabilities include assumptions regarding anticipated employer contributions for the current and succeeding plan years based on a reasonable projection of industry activity (including future covered employment and contribution levels). CBIZ relied directly on the Plan Sponsor’s good faith projection of industry activity when determining future plan contributions. In addition, future contributions reflect the current Collective Bargaining Agreements.

**III. Certification of Funded Status**

In compliance with Title II of the Pension Protection Act of 2006, as amended by the Multiemployer Pension Reform Act of 2014, I hereby certify that the Local 74 USWU Pension Plan is in Critical Status for the plan year beginning January 1, 2024.

Our Critical Status certification results from our determination that the Plan has a projected accumulated funding deficiency within the current Plan year. I further certify that the Plan is not in Critical and Declining Status for the plan year beginning January 1, 2024.

**IV. Certification of Scheduled Progress**

The Plan’s initial critical year was the 2021 Plan Year. Accordingly, a Rehabilitation Plan was timely adopted by the Trustees, and became effective January 1, 2022 (the first day of the Plan’s “Rehabilitation Period”) and is in effect for the 10-year period ending December 31, 2031. Based on the Rehabilitation Plan, the plan is projected to exit Critical Status by the end of the Rehabilitation Period, therefore, the Plan is making the required scheduled progress.

**V. Certification by Plan Actuary**

This certification has been performed based on our understanding of Internal Revenue Code §432 and ERISA §305 to meet the requirements of the Pension Protection Act of 2006, as amended by the Multiemployer Pension Reform Act of 2014. This certification may not be appropriate for other purposes, such as determining benefit security or the Plan’s annual funding requirements.

In preparing this certification, we relied upon participant data and financial information provided by the Plan Sponsor and other organizations designated by the Plan Sponsor. While we did not audit this data, we have reviewed it for reasonableness and consistency with prior years, and we believe the information is sufficient to be relied upon for the purposes intended.

In our opinion, the projections, calculations, and procedures used in this certification are based on reasonable actuarial estimates and assumptions and offer our best estimate of anticipated experience under the plan. However, as noted above, we relied directly on the Plan Sponsor’s good faith projection of industry activity when determining future plan contributions.

The undersigned credentialed actuary meets the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States and is qualified to render the actuarial opinion contained herein. CBIZ’s relationship with the Fund and Plan Sponsor is strictly professional.



---

RETIREMENT & INVESTMENT SOLUTIONS

---

There are no aspects of the relationship that may impair or appear to impair the objectivity of our work.

Certified by:  
**CBIZ**

\*

March 29, 2024

---

Bryan McCormick, ASA, MAA, EA, FCA  
Senior Vice President  
Enrolled Actuary No. 23-07345

CBIZ  
1845 Walnut Street, 10th Floor  
Philadelphia, PA 19103  
215-587-0700

\* A copy of the certification with a signature is available upon request from the Plan Administrator



**Assumptions and Methods Addendum**

**a. Interest Rates**

Funding Interest Rate: 7.50% per year, compounded annually.

RPA Current Liability: 2.55% per year, compounded annually.

**b. Salary Scale**

4.00% per annum.

**c. Mortality**

Healthy: Hartz Mountain and Five-Star Employers

RP-2000 mortality table set forward three years projected with scale AA on a fully generational basis.

Local 74

RP-2000 mortality table projected with scale AA on a fully generational basis.

Disabled: Hartz Mountain and Five-Star Employers

RP-2000 disabled mortality table set forward three years projected with scale AA on a fully generational basis.

Local 74

RP-2000 disabled mortality table projected with scale AA on a fully generational basis.

Current Liability: IRS 2023 Static Mortality, as prescribed.

**d. Retirement Age**

Hartz Mountain and Five-Star Employers: Terminated vested participants are assumed to retire at age 65 or age attained, if later. Retirements for active participants are assumed to occur in accordance with the rates in the following table:

Age	Rate
55 - 61	3.0%
62 - 64	15.0%
65 - 59	30.0%
70+	100%

Local 74 : Active participants with at least five years of vesting and terminated vested participants are assumed to retire at age 62, or age attained, if later.



**e. Spouses (marital status)**

Hartz Mountain and Five-Star Employers: 80% of non-retired participants are assumed to be married with wives assumed to be 3 years younger than husbands.

Local 74: 75% of non-retired participants are assumed to be married with wives assumed to be 3 years younger than husbands.

**f. Withdrawal Rates**

Hartz Mountain and Five-Star Employers: Representative rates from the termination table used for active participants in this group are shown below:

Age	Rate
25	17.22%
30	15.83%
35	13.70%
40	11.25%
45	8.43%
50	5.06%
55	1.76%
60	0.16%

Local 74: Representative rates from Table T-3, as found in the Actuary's Pension Handbook, used for active participants in this group are shown below:

Age	Rate
25	5.27%
30	4.83%
35	4.47%
40	3.84%
45	3.21%
50	1.52%
55	0.33%
60	0.00%

**g. Form of Payment**

100% elect a single life annuity, except Local 74 Participants who had an Hour of Service on or after July 1, 2018 with at least 25 Years of Participation, who are assumed to elect a fully subsidized 100% joint and survivor annuity.



**h. Data Assumptions**

Active records with missing credited service were assumed to have benefit service equal to the valuation date minus the date of hire.

**i. Disability Rates**

Local 74, Hartz Mountain, and Five-Star Employers: Representative rates are shown below:

Age	Rate
25	0.05%
30	0.05%
35	0.06%
40	0.09%
45	0.18%
50	0.40%
55	0.85%
60	0.85%
65	0.85%

**j. Deferred Vested Beyond Normal Retirement Age**

Benefits for Deferred Vested members past their Normal Retirement Date are actuarially increased in accordance with the provisions of the Plan, with increases stopping at the member's current age, or age 71, if earlier.

**k. Actuarial Cost Method**

Projected Unit Credit Cost method: Under this method, the projected benefits of each participant are allocated to specific time periods on a proration basis. The actuarial present value of benefits allocated to a valuation year is called the Normal Cost. The actuarial present value of benefits allocated to all periods prior to the valuation year is called the Accrued Liability. The calculation of the Normal Cost is identical to the Accrued Liability, except the future payment stream is based on the benefit expected to accrue during the plan year.

Unit Credit Cost method (for Withdrawal Liability): Under this method, the actuarial accrued liability is the present value of all benefits earned as of the valuation date.

**l. Asset Valuation Method**

Recognition of gains and losses above or below the assumed rate of return over a 5-year period, adjusted, if necessary, to remain no greater than 120% of market value, nor less than 80% of market value

**m. Expenses**

An amount equal to the prior year's core administrative expenses, rounded up to the nearest \$1,000.

**n. Future Service Accruals**

Actives eligible to accrue benefits are assumed to earn a full year of Credited Service.



---

RETIREMENT & INVESTMENT SOLUTIONS

---

**o. New Entrant Profile**

Local 74 new hires are assumed to be approximately age 39, 37.5% male, and with a starting salary of approximately \$64,000. Five Star new hires are assumed to be approximately 31 and be entirely male.



Retirement & Investment Solutions

**Local 74 USWU Pension Plan**

**Cash Flow Projection Supporting 2024 Certification**

Plan Year Beginning	Assumed Rate of Return	BOY Market Value of Assets	Benefit Payments	Administrative Expenses and PBGC Premiums		Bargained Contributions	Withdrawal Liability Payments	Investment Return	EOY Market Value of Assets
				With Inflation 3.00%	3.00%				
2024	7.50%	10,698,481	(1,004,213)	(171,582)	814,000	0	788,819	11,125,505	
2025	7.50%	11,125,505	(994,560)	(174,818)	434,000	0	806,836	11,196,962	
2026	7.50%	11,196,962	(1,028,531)	(178,101)	434,000	0	810,798	11,235,128	
2027	7.50%	11,235,128	(1,011,668)	(181,432)	434,000	0	814,168	11,290,197	
2028	7.50%	11,290,197	(1,122,249)	(184,729)	434,000	0	814,028	11,231,247	
2029	7.50%	11,231,247	(1,114,880)	(188,073)	434,000	0	809,758	11,172,052	
2030	7.50%	11,172,052	(1,095,755)	(191,507)	434,000	0	805,907	11,124,697	
2031	7.50%	11,124,697	(1,099,432)	(197,788)	434,000	0	801,981	11,063,457	
2032	7.50%	11,063,457	(1,080,341)	(201,147)	434,000	0	797,979	11,013,948	
2033	7.50%	11,013,948	(1,063,768)	(204,555)	434,000	0	794,759	10,974,384	
2034	7.50%	10,974,384	(1,031,079)	(208,015)	434,000	0	792,888	10,962,179	
2035	7.50%	10,962,179	(1,004,507)	(211,471)	434,000	0	792,839	10,973,040	
2036	7.50%	10,973,040	(966,008)	(215,093)	434,000	0	794,962	11,020,901	
2037	7.50%	11,020,901	(932,107)	(218,657)	434,000	0	799,689	11,103,826	
2038	7.50%	11,103,826	(892,981)	(222,217)	434,000	0	807,242	11,229,870	
2039	7.50%	11,229,870	(854,872)	(225,892)	434,000	0	817,987	11,401,093	
2040	7.50%	11,401,093	(839,028)	(229,625)	434,000	0	831,283	11,597,724	
2041	7.50%	11,597,724	(862,069)	(233,418)	434,000	0	845,023	11,781,259	
2042	7.50%	11,781,259	(860,162)	(237,336)	434,000	0	858,713	11,976,474	

*This projection accounts for future contribution increases designated by the Plan's Rehabilitation Plan*



Retirement & Investment Solutions

Local 74 USWU Pension Plan

Funding Standard Account Projection Supporting 2024 Certification

Plan Year Beginning	Assumed Rate of Return	Actuarial Value of Assets	Unit Credit Liability	PPA Funded Percentage	BOY Credit Balance/ (Funding Deficiency)	Normal Cost w/Expenses	EOY	
							Amortization Charge	Bargained Contributions
2024	7.50%	11,303,940	11,582,307	97.59%	(643,083)	269,375	27,987	814,000
2025	7.50%	11,592,966	11,553,753	100.33%	(174,121)	284,248	50,445	434,000
2026	7.50%	11,458,598	11,558,120	99.13%	(107,204)	280,031	77,894	434,000
2027	7.50%	11,114,840	11,530,891	96.39%	(58,184)	295,735	94,881	434,000
2028	7.50%	11,290,197	11,528,929	97.92%	(39,355)	299,732	77,882	434,000
2029	7.50%	11,231,247	11,348,987	98.96%	(6,412)	296,563	75,565	434,000
2030	7.50%	11,172,052	11,151,164	100.18%	34,725	309,495	73,336	434,000
2031	7.50%	11,124,697	10,972,833	101.38%	67,275	325,321	71,465	434,000
2032	7.50%	11,063,457	10,776,355	102.66%	87,124	336,807	90,649	434,000
2033	7.50%	11,013,948	10,597,511	103.92%	76,930	346,318	55,084	434,000
2034	7.50%	10,974,384	10,435,513	105.16%	91,312	352,341	53,539	434,000
2035	7.50%	10,962,179	10,306,760	106.35%	101,844	356,260	16,411	434,000
2036	7.50%	10,973,040	10,201,238	107.56%	146,080	376,713	22,535	434,000
2037	7.50%	11,020,901	10,152,033	108.55%	165,523	393,406	63,261	434,000
2038	7.50%	11,103,826	10,159,412	109.29%	127,753	398,028	41,575	434,000
2039	7.50%	11,229,870	10,224,071	109.83%	103,868	394,498	51,860	434,000
2040	7.50%	11,401,093	10,343,645	110.22%	71,702	377,556	26,428	434,000
2041	7.50%	11,597,724	10,480,705	110.65%	80,767	384,764	(4,006)	434,000
2042	7.50%	11,781,259	10,596,593	111.17%	113,197	401,188	(51,481)	434,000

*This projection accounts for future contribution increases designated by the Plan's Rehabilitation Plan*

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

**Schedule MB, Line 4b - Illustration Supporting Actuarial Certification of Status**

Plan Year Beginning	Assumed Rate of Return	Actuarial Value of Assets	Projected Unit Credit Liability	PPA Funded Percentage	BOY Credit	Normal Cost w/Expenses	EOY Net Amortization Charge	Bargained Contributions
					Balance/ (Funding Deficiency)			
2024	7.50%	\$11,303,940	\$11,582,307	97.59%	-\$643,083	\$269,375	\$27,987	\$814,000
2025	7.50%	\$11,592,966	\$11,553,753	100.33%	-\$174,121	\$284,248	\$50,445	\$434,000
2026	7.50%	\$11,458,598	\$11,558,120	99.13%	-\$107,204	\$280,031	\$77,894	\$434,000
2027	7.50%	\$11,114,840	\$11,530,891	96.39%	-\$58,184	\$295,735	\$94,881	\$434,000
2028	7.50%	\$11,290,197	\$11,528,929	97.92%	-\$39,355	\$299,732	\$77,882	\$434,000
2029	7.50%	\$11,231,247	\$11,348,987	98.96%	-\$6,412	\$296,563	\$75,565	\$434,000
2030	7.50%	\$11,172,052	\$11,151,164	100.18%	\$34,725	\$309,495	\$73,336	\$434,000
2031	7.50%	\$11,124,697	\$10,972,833	101.38%	\$67,275	\$325,321	\$71,465	\$434,000
2032	7.50%	\$11,063,457	\$10,776,355	102.66%	\$87,124	\$336,807	\$90,649	\$434,000
2033	7.50%	\$11,013,948	\$10,597,511	103.92%	\$76,930	\$346,318	\$55,084	\$434,000
2034	7.50%	\$10,974,384	\$10,435,513	105.16%	\$91,312	\$352,341	\$53,539	\$434,000
2035	7.50%	\$10,962,179	\$10,306,760	106.35%	\$101,844	\$356,260	\$16,411	\$434,000
2036	7.50%	\$10,973,040	\$10,201,238	107.56%	\$146,080	\$376,713	\$22,535	\$434,000
2037	7.50%	\$11,020,901	\$10,152,033	108.55%	\$165,523	\$393,406	\$63,261	\$434,000
2038	7.50%	\$11,103,826	\$10,159,412	109.29%	\$127,753	\$398,028	\$41,575	\$434,000
2039	7.50%	\$11,229,870	\$10,224,071	109.83%	\$103,868	\$394,498	\$51,860	\$434,000
2040	7.50%	\$11,401,093	\$10,343,645	110.22%	\$71,702	\$377,556	\$26,428	\$434,000
2041	7.50%	\$11,597,724	\$10,480,705	110.65%	\$80,767	\$384,764	-\$4,006	\$434,000
2042	7.50%	\$11,781,259	\$10,596,593	111.17%	\$113,197	\$401,188	-\$51,481	\$434,000

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

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

	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>A. Charges</b>						
1. Method Change	1/1/2017	\$ 188,640	10	\$ 71,469	3.000	\$ 25,565
2. Actuarial Loss	1/1/2018	298,415	15	215,650	9.000	31,448
3. Plan Amendment	1/1/2019	161,403	15	125,511	10.000	17,009
4. Actuarial Loss	1/1/2020	308,760	15	255,884	11.000	32,538
5. Actuarial Loss	1/1/2023	165,195	15	158,870	14.000	17,409
6. Actuarial Loss	1/1/2024	74,860	15	74,860	15.000	7,889
Total				\$ 902,244		\$ 131,858
<b>B. Credits</b>						
1. Actuarial Gain	1/1/2017	\$ 164,701	15	\$ 109,287	8.000	\$ 17,357
2. Assumption Change	1/1/2017	22,571	15	14,977	8.000	2,379
3. Actuarial Gain	1/1/2019	164,741	15	128,105	10.000	17,361
4. Actuarial Gain	1/1/2021	74,748	15	65,503	12.000	7,877
5. Actuarial Gain	1/1/2022	385,522	15	354,893	13.000	40,628
Total				\$ 672,765		\$ 85,602
<b>C. Net (A - B)</b>				\$ 229,479		\$ 46,256
<b>D. Balance Test</b>						
1. Credit balance / (funding deficiency)				\$ (643,876)		
2. Balance test: [C - D(1)]				\$ 873,355		
3. Unfunded accrued liability				\$ 873,355		

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

**Schedule MB, line 11 - Justification for Change in Actuarial Assumptions**

---

*Changes since the Prior Valuation*

The current liability interest rate was changed from 2.55% to 3.29%.  
Additionally, the mortality table for current liability was updated.

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

**Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods**

---

**Interest Rates**

**Funding Interest Rate:** 7.50% per year, compounded annually.  
**RPA Current Liability:** 3.29% per year, compounded annually.

**Salary Scale:** 4.00% per annum

**Mortality**

**Healthy:** Hartz Mountain and Five-Star Employers  
RP-2000 mortality table set forward three years projected with scale AA on a fully generational basis.  
Local 74  
RP-2000 mortality table projected with scale AA on a fully generational basis.

**Disabled:** Hartz Mountain and Five-Star Employers  
RP-2000 disabled mortality table set forward three years projected with scale AA on a fully generational basis.  
Local 74  
RP-2000 disabled mortality table projected with scale AA on a fully generational basis.

**Current Liability:** IRS 2024 Static Mortality, as prescribed.

**Retirement Age:** Hartz Mountain and Five-Star Employers  
Terminated vested participants are assumed to retire at age 65 or age attained, if later. Retirements for active participants are assumed to occur in accordance with the rates in the following table:

Age	Rate of Retirement
55 - 61	3.0%
62 - 64	15.0%
65 -69	30.0%
70+	100.0%

Local 74  
Active participants with at least five years of vesting and terminated vested participants are assumed to retire at age 62, or age attained, if later.

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

**Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods**

(Continued)

**Spouses (marital status):** Hartz Mountain and Five-Star Employers  
80% of non-retired participants are assumed to be married with wives assumed to be 3 years younger than husbands.

Local 74  
75% of non-retired participants are assumed to be married with wives assumed to be 3 years younger than husbands.

**Withdrawal Rates:** Hartz Mountain and Five-Star Employers  
Representative rates from the termination table used for active participants in this group are shown below:

Age	Rate of Termination
25	17.22%
30	15.83%
35	13.70%
40	11.25%
45	8.43%
50	5.06%
55	1.73%
60	0.16%

Local 74  
Representative rates from Table T-3, as found in the Actuary's Pension Handbook, used for active participants in this group are shown below:

Age	Rate of Termination
25	5.27%
30	4.83%
35	4.47%
40	3.84%
45	3.21%
50	1.52%
55	0.33%
60	0.00%

**Form of Payment:** 100% elect a single life annuity, except Local 74 Participants who had an Hour of Service on or after July 1, 2018 with at least 25 Years of Participation, who are assumed to elect a fully subsidized 100% joint and survivor annuity.

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

**Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods**

---

(Continued)

**Data Assumptions:** Active records with missing credited service were assumed to have benefit service equal to the valuation date minus the date of hire. For records with a missing date of birth, the date of birth is assumed to be equal to the average date of birth of those in the same status (Active, Terminated Vested, Pensioner, etc.).

**Disability Rates:** Local 74, Hartz Mountain, and Five-Star Employers  
Representative rates are shown below:

Age	Rate of Disability
25	0.05%
30	0.05%
35	0.06%
40	0.09%
45	0.18%
50	0.40%
55	0.85%
60	0.85%
65	0.85%

**Deferred Vested Beyond Normal Retirement Age:** Benefits for Deferred Vested members past their Normal Retirement Date are actuarially increased in accordance with the provisions of the Plan, with increases stopping at the member's current age, or age 71, if earlier.

**Actuarial Cost Method:** Projected Unit Credit Cost Method.  
Under this method, the projected benefits of each participant are allocated to specific time periods on a proration basis. The actuarial present value of benefits allocated to a valuation year is called the Normal Cost. The actuarial present value of benefits allocated to all periods prior to the valuation year is called the Accrued Liability. The calculation of the Normal Cost is identical to the Accrued Liability, except the future payment stream is based on the benefit expected to accrue during the plan year.

Unit Credit Cost Method (for Withdrawal Liability).

Under this method, the actuarial accrued liability is the present value of all benefits earned as of the valuation date.

**Asset Valuation Method:** Recognition of gains and losses above or below the assumed rate of return over a 5-year period, adjusted, if necessary, to remain no greater than 120% of market value, nor less than 80% of market value.

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066    Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

**Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods**

---

(Continued)

<b>Expenses:</b>	An amount equal to the prior year's core administrative expenses, rounded up to the nearest \$1,000.
<b>Future Service Accruals</b>	Actives eligible to accrue benefits are assumed to earn a full year of Credited Service.
<b>Changes since the Prior Valuation:</b>	The current liability interest rate was changed from 2.55 to 3.29%. Additionally, the mortality table for current liability was updated.

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

**Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods**

---

(Continued)

**Rationale for Selection of Significant Actuarial Assumptions:**

<b>Interest Rate</b>	The interest rate assumption used for funding purposes is based on historical data, both current and future market expectations, and professional judgment.
<b>Mortality</b>	The mortality assumption is based on historical and current demographic data and professional judgment. Experience studies wherein actual experience is compared to expected experience are performed periodically.
<b>Retirement</b>	The retirement decrements for active and terminated vested participants are based on studies of Plan experience.
<b>Withdrawal</b>	The current assumption has been selected based on observations of recent terminations, the actuary's experience with plans of a similar size, plan design, workforce composition and geography.
<b>Disability</b>	Because the Fund does not have enough data to do a fully credible experience analysis with respect to disability during 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.
<b>Plan Expenses</b>	Expenses paid from the plan trust are estimated by reviewing historical fees paid from the trust, with consideration of PBGC premiums and other expenditures expected to be paid in this Plan Year.
<b>Form of Payment</b>	The current assumption was chosen given the Plan's design and based on the actuary's experience with plans of a similar size and workforce composition.
<b>Marital Status</b>	The current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, and workforce composition.

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**2024 Schedule R, Required Attachment for Plan in Critical Status**

---

A Rehabilitation Plan was adopted by the Trustees in April of 2021 with the objective of emerging from Critical Status within the required 10-year Rehabilitation Period which was effective April 15, 2021. The Rehabilitation Plan set forth the following Schedule A:

**General Description**

Schedule A contains the contribution amounts that will be necessary for the Fund to meet the Applicable Benchmarks of this Rehabilitation Plan, assuming the current level of benefits continue in effect. For an employer that incorporates Schedule A, there will be no change in the benefit formulas or levels in effect under the Fund's Plan of benefits ("Plan").

**Contributions**

Collectively bargained employers will contribute at least the same hourly rate that they were contributing at the time of the adoption of this Rehabilitation Plan. Non-Collectively bargained employers will contribute no less than their share of the lesser of: a) the remaining minimum funding requirement for each plan year after subtracting out the collectively bargained employer's annual contributions from the entire Fund's minimum funding requirement and b) the annual amount determined by the Trustees and calculated by Fund actuary that is projected to meet the requirements of the Rehabilitation Plan over the entire Rehabilitation Period.

**Benefits**

Benefits will continue to accrue based on the Plan, as it is currently in effect. There will be no reduction in any adjustable benefits. However, as mandated by the PPA, effective March 30, 2021 the Plan is restricted from paying any lump sum benefits with an actuarial value of \$1,000 or more or any other benefit prohibited under 26 USC 432(f)(2).

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

**Schedule MB, line 4f - Cash Flow Projections**

Plan Year Beginning	Assumed Rate of Return	BOY Market Value of Assets	Benefit Payments	Administrative Expenses and PBGC Premiums With Inflation 3.00%	Bargained Contributions	Withdrawal Liability Payments	Investment Return	EOY Market Value of Assets
2024	7.50%	\$10,698,481	-\$1,004,213	-\$171,582	\$814,000	\$0	\$788,819	\$11,125,505
2025	7.50%	\$11,125,505	-\$994,560	-\$174,818	\$434,000	\$0	\$806,836	\$11,196,962
2026	7.50%	\$11,196,962	-\$1,028,531	-\$178,101	\$434,000	\$0	\$810,798	\$11,235,128
2027	7.50%	\$11,235,128	-\$1,011,668	-\$181,432	\$434,000	\$0	\$814,168	\$11,290,197
2028	7.50%	\$11,290,197	-\$1,122,249	-\$184,729	\$434,000	\$0	\$814,028	\$11,231,247
2029	7.50%	\$11,231,247	-\$1,114,880	-\$188,073	\$434,000	\$0	\$809,758	\$11,172,052
2030	7.50%	\$11,172,052	-\$1,095,755	-\$191,507	\$434,000	\$0	\$805,907	\$11,124,697
2031	7.50%	\$11,124,697	-\$1,099,432	-\$197,788	\$434,000	\$0	\$801,981	\$11,063,457
2032	7.50%	\$11,063,457	-\$1,080,341	-\$201,147	\$434,000	\$0	\$797,979	\$11,013,948
2033	7.50%	\$11,013,948	-\$1,063,768	-\$204,555	\$434,000	\$0	\$794,759	\$10,974,384
2034	7.50%	\$10,974,384	-\$1,031,079	-\$208,015	\$434,000	\$0	\$792,888	\$10,962,179
2035	7.50%	\$10,962,179	-\$1,004,507	-\$211,471	\$434,000	\$0	\$792,839	\$10,973,040
2036	7.50%	\$10,973,040	-\$966,008	-\$215,093	\$434,000	\$0	\$794,962	\$11,020,901
2037	7.50%	\$11,020,901	-\$932,107	-\$218,657	\$434,000	\$0	\$799,689	\$11,103,826
2038	7.50%	\$11,103,826	-\$892,981	-\$222,217	\$434,000	\$0	\$807,242	\$11,229,870
2039	7.50%	\$11,229,870	-\$854,872	-\$225,892	\$434,000	\$0	\$817,987	\$11,401,093
2040	7.50%	\$11,401,093	-\$839,028	-\$229,625	\$434,000	\$0	\$831,283	\$11,597,724
2041	7.50%	\$11,597,724	-\$862,069	-\$233,418	\$434,000	\$0	\$845,023	\$11,781,259
2042	7.50%	\$11,781,259	-\$860,162	-\$237,336	\$434,000	\$0	\$858,713	\$11,976,474

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066    Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

**Schedule MB, line 4c - Documentation Regarding Progress Under Rehabilitation Plan**

---

The Plan's initial critical year was the 2021 Plan year because a funding deficiency existed as of 12/31/2020, and was projected to exist in the future. Accordingly, a Rehabilitation Plan was adopted by the Plan's Trustees and is reviewed annually. The plan continued to be in the Critical Status for the 2024 Plan year. A copy of the Plan's 2024 certification is included with these attachments. At this point, the Plan is currently projected to exit Critical Status by the end of the Rehabilitation Period and is, therefore, making scheduled progress in meeting the objectives of its Rehabilitation Plan.

**Local 74 USWU Pension Fund**  
**EIN: 27-1247066 Plan: 001**  
**Attachment to the 2024 Form 5500 Schedule MB**

**Schedule MB, line 9a - Explanation of Prior Year Funding Deficiency Discrepancy**

The Form 5500 and Schedule MB that were filed for 2023 did not correctly reflect the contributions remitted to the Fund.

**9 Funding standard account statement for the Plan Year ending 12/31/2023:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any		356,657
<b>b</b> Employer's normal cost for plan year as of valuation date		255,274
<b>c</b> Amortization charges as of valuation date:	<u>Outstanding balance</u>	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended	893,627	123,969
<b>(2)</b> Funding waivers	0	0
<b>(3)</b> Certain bases for which the amortization period has been extended	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c		55,193
<b>e</b> Total charges. Add lines 9a through 9d		791,093

**Credits to funding standard account:**

<b>f</b> Prior year credit balance, if any		0
<b>g</b> Employer contributions. Total from column (b) of line 3		53,744
<b>h</b> Amortization credits as of valuation date	<u>Outstanding balance</u>	
	711,428	85,601
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h		7,872
<b>j</b> Full funding limitation (FFL) and credits:		
<b>(1)</b> ERISA FFL (accrued liability FFL)	1,923,104	
<b>(2)</b> RPA '94" override (90% current liability FFL)	6,429,058	
<b>(3)</b> FFL credit		0
<b>k</b> <b>(1)</b> Waived funding deficiency		0
<b>(2)</b> Other credits		0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		147,217
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference		
<b>n</b> Funding deficiency: If line 9e is greater than 9l, enter the difference		643,876
<b>o</b> Current year's accumulated reconciliation account:		
<b>(1)</b> Due to waived funding deficiency accumulated prior to the 2011 plan year		0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
<b>(a)</b> Reconciliation outstanding balance as of valuation date		0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		0
<b>(3)</b> Total as of valuation date		0

Below are the contributions that were remitted to the Fund for the 2023 Plan Year:

Date of Contribution	Amount of Contribution
2/15/2023	\$2,943.38
3/15/2023	\$4,409.55
4/14/2023	\$1,058.91
5/20/2023	\$4,065.93
6/16/2023	\$4,953.16
7/25/2023	\$4,164.72
8/23/2023	\$5,587.03
9/19/2023	\$3,247.10
10/15/2023	\$8,707.53
11/21/2023	\$5,913.60
12/14/2023	\$5,896.78
2/7/2024	\$2,794.91

<b>Form 5500</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	OMB Nos. 1210 - 0110 1210 - 0089 <hr/> <h2 style="text-align: center;">2024</h2> <hr/> <b>This Form is Open to Public Inspection</b>
---	---	--

<b>Part I</b>	<b>Annual Report Identification Information</b>	
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>		
<b>A</b>	This return/report is for: <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)	
<b>B</b>	This return/report is: <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)	
<b>C</b>	If the plan is a collectively-bargained plan, check here <input checked="" type="checkbox"/>	
<b>D</b>	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)	
<b>E</b>	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/>	

<b>Part II</b>	<b>Basic Plan Information</b> - enter all requested information	
<b>1a</b>	Name of plan <b>LOCAL 74 USWU PENSION FUND</b>	<b>1b</b> Three-digit plan number (PN) ▶ <b>001</b>
		<b>1c</b> Effective date of plan <b>01/01/2009</b>
<b>2a</b>	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <b>BOARD OF TRUSTEES LOCAL 74 USWU PENSION FUND</b>  <b>36-36 33RD STREET, SUITE 202</b>  <b>LONG ISLAND CITY NY 11106</b>	<b>2b</b> Employer Identification Number (EIN) <b>27-1247066</b>
		<b>2c</b> Plan Sponsor's telephone number <b>718-729-7400</b>
		<b>2d</b> Business code (see instructions) <b>238900</b>

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

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

<b>SIGN HERE</b>		10/6/2025	SAL ALLADEEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		10/7/25	FRED SURACE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

**LOCAL 74 U.S.W.U. PENSION FUND  
 SCHEDULE H (FORM 5500) – LINE 4j  
 SCHEDULE OF REPORTABLE TRANSACTIONS  
 E.I.N. 27-1247066, PLAN 001  
 DECEMBER 31, 2024**

<i>(a) Identity of party involved</i>	<i>(b) Description of asset</i>	<i>(c) Purchase price</i>	<i>(d) Selling price</i>	<i>(e) Lease rental</i>	<i>(f) Expense incurred with transaction</i>	<i>(g) Cost of asset</i>	<i>(h) Current value of an asset on transaction date</i>	<i>(i) Net gain or (loss)</i>
BNY Mellon.	DB SL International	-	564,102	-	-	264,799	564,102	299,303
NB Trust Co.	NB Opp. Fix. Inc. TR CL V	564,102	-	-	-	564,102	564,102	-
		\$ 564,102	\$ 564,102	\$ -	\$ -	\$ 828,901	\$ 1,128,204	\$ 299,303

**SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS**

See independent auditors' report.

**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.

<b>A</b> Name of plan LOCAL 74 USWU PENSION FUND	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES LOCAL 74 USWU PENSION FUND	<b>D</b> Employer Identification Number (EIN) 27-1247066	

**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 .....	<b>1b(1)</b>	10,707,990
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	11,337,509
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	12,210,864
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	11,917,683
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	19,390,509
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	257,200
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	1,232,298

**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.

<b>SIGN HERE</b>	ANTHONY BERTOLOTTI <i>AB</i>	<i>9/30/2025</i>
	Signature of actuary	Date 2308756
	ANTHONY BERTOLOTTI Type or print name of actuary	Most recent enrollment number 267-606-1379
	KEYSTONE 74 BENEFITS AND ADMIN Firm name	Telephone number (including area code)
	3031 WALTON ROAD BUILDING B PLYMOUTH MEETING PA 19462 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

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

**Schedule MB (Form 5500) 2024  
v. 240311**

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	10,707,990
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	170	9,557,873
<b>(2)</b> For terminated vested participants .....	211	5,037,294
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		76,770
<b>(b)</b> Vested benefits .....		4,718,572
<b>(c)</b> Total active .....	57	4,795,342
<b>(4)</b> Total .....	438	19,390,509
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	55.22 %

**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	
02/21/2024	6,269	0				
03/19/2024	5,335	0				
03/22/2024	191,959	0				
04/17/2024	100,000	0				
05/01/2024	4,241	0				
05/22/2024	3,761	0				
08/20/2024	33,609	0				
09/16/2024	33,609	0				
10/17/2024	33,609	0				
11/08/2024	17,762	0				
12/10/2024	3,314	0				
12/30/2024	3,717	0				
02/19/2025	4,022	0				
03/17/2025	225,000	0				
<b>Totals ▶</b>			<b>3(b)</b>	666,207	<b>3(c)</b>	0

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

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	95.1 %
<b>b</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 .....	<b>4b</b>	C
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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 checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> 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." <input type="checkbox"/>	<b>4f</b>	2030

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

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

**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>b</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
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males	<b>6c(1)</b> <span style="border: 1px solid black; padding: 0 10px;">A</span>	<span style="border: 1px solid black; padding: 0 10px;">A</span>
<b>(2)</b> Females	<b>6c(2)</b> <span style="border: 1px solid black; padding: 0 10px;">A</span>	<span style="border: 1px solid black; padding: 0 10px;">A</span>
<b>d</b> Valuation liability interest rate	<b>6d</b> <span style="border: 1px solid black; padding: 0 10px;">7.50 %</span>	<span style="border: 1px solid black; padding: 0 10px;">7.50 %</span>
<b>e</b> Salary scale	<b>6e</b> <span style="border: 1px solid black; padding: 0 10px;">4.00 %</span> <span style="margin-left: 20px;"><input type="checkbox"/> N/A</span>	
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate	<b>6f(1)</b> <input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate	<b>6f(2)</b> <span style="border: 1px solid black; padding: 0 10px;"> </span> %	
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date	<b>6g</b> <span style="border: 1px solid black; padding: 0 10px;">7.2 %</span>	
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date	<b>6h</b> <span style="border: 1px solid black; padding: 0 10px;">13.3 %</span>	
<b>i</b> Expense load included in normal cost reported in line 9b	<b>6i</b> <input type="checkbox"/> N/A	
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage	<b>6i(1)</b> <span style="border: 1px solid black; padding: 0 10px;"> </span> %	
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	<b>6i(2)</b> <span style="border: 1px solid black; padding: 0 10px;">180,000</span>	
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box	<b>6i(3)</b> <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	74,860	7,889

**8** Miscellaneous information:

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

**b** Demographic, benefit, and contribution information

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

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

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

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

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

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

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

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

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

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

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

<b>e</b> 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).		<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:			
<b>Charges to funding standard account:</b>			
<b>a</b> Prior year funding deficiency, if any		<b>9a</b>	643,876
<b>b</b> Employer's normal cost for plan year as of valuation date		<b>9b</b>	256,282
<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended	<b>9c(1)</b>	902,244	131,858
<b>(2)</b> Funding waivers	<b>9c(2)</b>	0	0
<b>(3)</b> Certain bases for which the amortization period has been extended	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c		<b>9d</b>	77,401
<b>e</b> Total charges. Add lines 9a through 9d		<b>9e</b>	1,109,417
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any		<b>9f</b>	0
<b>g</b> Employer contributions. Total from column (b) of line 3		<b>9g</b>	666,207
<b>h</b> Amortization credits as of valuation date		Outstanding balance	
	<b>9h</b>	672,765	85,602
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h		<b>9i</b>	26,217
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL)	<b>9j(1)</b>	1,891,093	
<b>(2)</b> "RPA '94" override (90% current liability FFL)	<b>9j(2)</b>	6,399,496	
<b>(3)</b> FFL credit	<b>9j(3)</b>		0
<b>k (1)</b> Waived funding deficiency		<b>9k(1)</b>	0
<b>(2)</b> Other credits		<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		<b>9l</b>	778,026
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference		<b>9m</b>	
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference		<b>9n</b>	331,391
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year		<b>9o(1)</b>	0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date	<b>9o(2)(a)</b>		0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		<b>10</b>	331,391
<b>11</b> 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