

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 2em; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**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**

<p><b>1a</b> Name of plan <u>FIVE RIVERS CARPENTERS DISTRICT COUNCIL HEALTH &amp; WELFARE FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><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>FIVE RIVERS CARPENTERS DISTRICT COUNCIL HEALTH &amp; WELFARE FUND</u></p> <p><u>1831 16TH AVENUE SW CEDAR RAPIDS, IA 52404</u></p>	<p><b>1c</b> Effective date of plan <u>05/29/1970</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>42-6149936</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>319-362-6062</u></p> <p><b>2d</b> Business code (see instructions) <u>813930</u></p>

**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.	10/13/2025	SHELLEY VANDRASKA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2025	ROYCE PETERSON
	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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	525
<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> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <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>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>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	495
	<b>6a(2)</b>	533
	<b>6b</b>	29
	<b>6c</b>	
	<b>6d</b>	562
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	76

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4A 4Q

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

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

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

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

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**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.

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**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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>FIVE RIVERS CARPENTERS DISTRICT COUNCIL HEALTH &amp; WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>FIVE RIVERS CARPENTERS DISTRICT COUNCIL</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>42-6149936</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**THE UNION LABOR LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL10420	531	01/01/2024	12/31/2024

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	269433
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>FIVE RIVERS CARPENTERS DISTRICT COUNCIL HEALTH &amp; WELFARE FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>FIVE RIVERS CARPENTERS DISTRICT COUNCIL</b>		<b>D</b> Employer Identification Number (EIN) <b>42-6149936</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**WLLMARK BLUE CROSS AND BLUE SHIELD OF IOWA**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>42-0318333</b>	<b>88848</b>	<b>A35</b>	<b>555</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

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

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	4888168		
(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>			
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>			
(4) Earned ((1) + (2) - (3)) .....	<b>9a(4)</b>			4888168
<b>b</b> Benefit charges (1) Claims paid .....	<b>9b(1)</b>	4539648		
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>			
(3) Incurred claims (add (1) and (2)) .....	<b>9b(3)</b>			4539648
(4) Claims charged .....	<b>9b(4)</b>			
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions .....	<b>9c(1)(A)</b>			
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	348520		
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>			
(D) Other expenses .....	<b>9c(1)(D)</b>			
(E) Taxes .....	<b>9c(1)(E)</b>			
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>			
(G) Other retention charges .....	<b>9c(1)(G)</b>			
(H) Total retention .....	<b>9c(1)(H)</b>			348520
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....	<b>9c(2)</b>			
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>			
(2) Claim reserves .....	<b>9d(2)</b>			
(3) Other reserves .....	<b>9d(3)</b>			
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>			

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<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>
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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>FIVE RIVERS CARPENTERS DISTRICT COUNCIL HEALTH &amp; WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>FIVE RIVERS CARPENTERS DISTRICT COUNCIL</b>	<b>D</b> Employer Identification Number (EIN) <b>42-6149936</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

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

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

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

EASTERN IOWA FRINGE BENEFIT FUNDS

1831 16TH AVE SW  
CEDAR RAPIDS, IA 52404

42-1395230

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	168653	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)

BLAKE & UHLIG, P.A.

48-0918231

(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	NONE	79190	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)

FOSTER & FOSTER

ONE OAKBROOK TERRACE, SUITE 812  
OAK BROOK TERRACE, IL 60181

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	47450	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)

MEKETA INVESTMENT GROUP

525 W. MONROE STREET, SUITE 560  
CHICAGO, IL 60661

35-2323525

(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	NONE	25000	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)

UHY, LLP

4200 UNIVERSITY AVE, SUITE 410  
WEST DES MOINES, IA 50266

20-0694403

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	21500	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)

BRADLEY HAUGE, CPA

4807 MARY GREEN CT, NE  
CEDAR RAPIDS, IA 52411

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	18420	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)

ROMOLO & ASSOCIATES

1700 W. LUTHY DRIVE  
PEORIA, IL 61615

37-1077733

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	9792	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)

MACNELL ACCOUNTING & CONSULTING

1153 SOUTH LEE STREET, UNIT 137  
DES PLAINES, IL 60016

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	5412	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

Explanation:

<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>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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>FIVE RIVERS CARPENTERS DISTRICT COUNCIL HEALTH &amp; WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>FIVE RIVERS CARPENTERS DISTRICT COUNCIL</b>	<b>D</b> Employer Identification Number (EIN) <b>42-6149936</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	940786
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	139031
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	738145
<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>	
<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>	26214628
<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>	31158156

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(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>	28167064	33371993
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	104000	245000
<b>h</b> Operating payables.....	<b>1h</b>	186318	205630
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	7194	3838
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	297512	454468
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	27869552	32917525

**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>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	8983192	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	164231	
<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>		9147423
<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>	33402	
<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>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		33402
<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>	1696248	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1696248
<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>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<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>		
<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>	1062324	
<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 .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		195972
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		12135369

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	6008988	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	269433	
(3) Other.....	<b>2e(3)</b>	517082	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		6795503
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	55973	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	27545	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	79190	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	129185	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		291893
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		7087396

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		5047973
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: UHY, LLP

(2) EIN: 20-0694403

**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	
<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.)		X	
<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.		X	

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

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

<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 \_\_\_\_\_.

**FIVE RIVERS CARPENTERS DISTRICT  
COUNCIL HEALTH AND WELFARE FUND**

**AUDITED FINANCIAL STATEMENTS  
AND  
SUPPLEMENTAL INFORMATION**

**Years Ended December 31, 2024 and 2023**

# **FIVE RIVERS CARPENTERS DISTRICT COUNCIL HEALTH AND WELFARE FUND**

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees  
Five Rivers Carpenters District Council Health and Welfare Fund

### **Opinion**

We have audited the financial statements of Five Rivers Carpenters District Council Health and Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and changes in plan benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and plan benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America (GAAP).

### **Basis for Opinion**

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

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

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

## **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024 and reportable transactions for the year ended December 31, 2024 (ERISA Supplemental Schedules) are presented for purposes of additional analysis and are not a required part of the financial statements. The ERISA Supplemental Schedules are supplemental information required by the Department of Labor's (DOL) 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 GAAS.

In forming our opinion on the ERISA Supplemental Schedules, we evaluated whether the ERISA Supplemental Schedules, including their form and content, are presented in conformity with the DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

### **Other Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of general and administrative expenses for the years ended December 31, 2024 and 2023, are presented for purposes of additional analysis and are not a required part of the financial statements. 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 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 to 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.

*UHY LLP*

West Des Moines, Iowa  
October 10, 2025

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	<b>December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Investments, at fair value:		
Short-term investments	\$ 772,190	\$ 1
Mutual funds	27,796,554	23,901,397
Exchange traded note	1,846,913	1,587,181
Collective investment trust	742,499	726,049
Total investments	<u>31,158,156</u>	<u>26,214,628</u>
Receivables:		
Employer contributions	1,030,803	940,786
Due from insurance companies and others	124,264	248,104
Total receivables	<u>1,155,067</u>	<u>1,188,890</u>
Cash and cash equivalents	1,044,003	738,145
Prepaid expenses	14,767	25,401
Total assets	<u>33,371,993</u>	<u>28,167,064</u>
<b>Liabilities</b>		
Accounts payable and accrued expenses	205,630	186,318
Unearned contributions	3,838	7,194
Total liabilities	<u>209,468</u>	<u>193,512</u>
Net assets available for benefits	<u>\$ 33,162,525</u>	<u>\$ 27,973,552</u>

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	<b>Years Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>Additions</b>		
Contributions:		
Participating employers, net of reciprocities forwarded of \$1,757,037 (\$761,156 in 2023)	\$ 8,983,192	\$ 7,906,318
Participants	164,231	181,540
Total contributions	<u>9,147,423</u>	<u>8,087,858</u>
Investment income:		
Interest and dividend income	1,729,650	938,214
Net appreciation in fair value of investments	1,062,324	2,473,506
Investment fees	<u>(27,545)</u>	<u>(27,408)</u>
Net investment income	2,764,429	3,384,312
Other	195,972	21,329
Total additions	<u>12,107,824</u>	<u>11,493,499</u>
<b>Deductions</b>		
Benefits paid to or for participants, net of stop-loss recoveries of \$0 (\$97,833 in 2023)	5,867,988	6,326,967
Cost of claims administration	517,082	470,056
Stop-loss insurance premiums	<u>269,433</u>	<u>235,361</u>
	6,654,503	7,032,384
General and administrative expenses	<u>264,348</u>	<u>248,726</u>
Total deductions	<u>6,918,851</u>	<u>7,281,110</u>
Net increase in net assets available for benefits	5,188,973	4,212,389
Net assets available for benefits:		
Beginning of year	27,973,552	23,761,163
End of year	<u>\$ 33,162,525</u>	<u>\$ 27,973,552</u>

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
 HEALTH AND WELFARE FUND  
 STATEMENTS OF PLAN BENEFIT OBLIGATIONS**

	<b>December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>Amounts currently payable to or for participants and dependents:</b>		
Health claims payable	\$ 245,000	\$ 104,000
Claims incurred but not reported	584,900	467,050
	<u>829,900</u>	<u>571,050</u>
<b>Other obligations for current benefit coverage, at estimated amounts:</b>		
Accumulated eligibility obligation	12,314,500	12,209,500
Total benefit obligations at end of year	<u>\$ 13,144,400</u>	<u>\$ 12,780,550</u>

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS**

	<b>Years Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>Amounts currently payable to or for participants and dependents:</b>		
Balance at beginning of year	\$ 571,050	\$ 649,450
Claims and premiums incurred	6,396,271	6,483,928
Claims paid (including disability)	(5,867,988)	(6,326,967)
Stop-loss insurance premiums paid	(269,433)	(235,361)
Balance at end of year	<u>829,900</u>	<u>571,050</u>
<b>Other obligations for current benefit coverage, at estimated amounts:</b>		
Balance at beginning of year	12,209,500	11,277,000
Net change during year:		
Accumulated eligibility obligation	105,000	932,500
Balance at end of year	<u>12,314,500</u>	<u>12,209,500</u>
Total benefit obligations at end of year	<u><u>\$ 13,144,400</u></u>	<u><u>\$ 12,780,550</u></u>

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023**

**NOTE 1 — DESCRIPTION OF THE PLAN**

The following description of the Five Rivers Carpenters District Council Health and Welfare Fund (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General**

The Plan provides health, dental, prescription drug, vision, accidental death and dismemberment, temporary disability, and death benefits covering all eligible bargaining unit members of Locals 4, 308, 678, and 1260 (the Locals) under a self-funded plan directed by the Board of Trustees (Trustees) of the Plan. These benefits are provided pursuant to a collective bargaining agreement between contributing contractors and the Locals. Benefits are provided to eligible participants, and their eligible dependents, as defined. The Plan and related trust were established in May 1970, pursuant to a collective bargaining agreement between the Five Rivers Carpenters District Council, United Brotherhood of Carpenters and Joiners of America A.F.L. - C.I.O., and the Allied Construction Interests of Cedar Rapids, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**Benefits**

Each participant has a segregated account that is comprised of a combination of a dollar bank (DB) and a health reimbursement arrangement (HRA). The DB account is responsible for paying life, accidental death and dismemberment, and disability coverage costs. The HRA account is responsible for paying the cost of medical, vision, dental, and prescription drug benefits, as well as the related administrative costs. As contributions are received by the Plan for each participant, the participant's DB account is first credited until it reaches a stated maximum as determined by the Trustees. Any additional contributions are credited to the participant's HRA account. At the beginning of each month, the participant's DB and HRA accounts are reduced by the established cost to provide the monthly benefits. If the DB and HRA accounts are not sufficient to cover the established cost, the participant is required to pay the difference to the Plan in order to retain eligibility. If the participant chooses not to retain eligibility, both the DB and HRA accounts will be set to zero. DB and HRA accounts can never be negative. Prior to April 1, 2023 eligibility was calculated quarterly.

If a participant's HRA account is larger than the next monthly cost of medical, vision, dental, prescription drug, and administration, the participants may elect to submit claims for eligible health care expenses to be paid from their HRA account. There is no maximum HRA account balance. The remaining balances in a participant's DB and HRA accounts at the end of the calendar year carries forward into the following calendar year. No earnings are credited to a participant's DB or HRA accounts. Total participant DB and HRA account balances as of December 31 are as follows:

	<u>2024</u>	<u>2023</u>
DB account	\$ 78,594	\$ 72,452
HRA account	12,583,126	11,753,007

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023**

**NOTE 1 — DESCRIPTION OF THE PLAN (Continued)**

**Benefits (Continued)**

Normal or early retired members may continue coverage for himself or herself and his or her dependents through the Plan (Retiree Program). He or she must (1) be at least 55 years old; (2) be eligible under the Plan for at least ten uninterrupted years prior to his or her request; (3) be receiving benefits from a Carpenter's Pension Plan or from social security; and (4) have ceased working in the carpentry industry. If the member is eligible for the Retiree Program, he or she must exercise the option when first eligible to do so. Retirees are not eligible for life and accidental death and dismemberment coverage or disability coverage. If a retiree elects to continue coverage using the Retiree Program, monthly premiums are deducted from any remaining HRA balance, or due by way of self-pay contributions. Once the retiree is entitled to Medicare benefits, the Plan will stop providing coverage regardless if the retiree has a HRA account balance. After the member is no longer eligible to receive benefits under the Plan, the retiree's spouse may continue coverage by making self-pay contributions for a period of five years or until he/she is eligible for Medicare, whichever occurs first.

Wellmark Blue Cross and Blue Shield of Iowa (Wellmark) processes, reviews, and reprices medical claims. Disability, vision, dental, and HRA claims are processed by Eastern Iowa Fringe Benefit Funds, Inc. (EIFBF). The Plan is responsible for paying benefits up to a pre-established maximum amount of \$325,000 for 2024 and 2023 for any one participant or dependent. Claims in excess of this maximum are covered by a stop-loss insurance policy with Fidelity Security Life Insurance Company.

Prescription drug claims are processed and paid by Sav-Rx Prescription Services. The Plan self-insures life and accidental death and dismemberment coverage. Disability claims for participants are self-insured and paid according to the current plan in force at the time of a sickness or accident. The Plan also provides dental benefits to members up to \$300 per person per year, wellness coverage of one annual physical examination, full coverage of all preventative health services, and vision benefits of up to \$200 per person for every two-year period.

**Contributions**

The Plan agreement provides that an employer, which is a party to a collective bargaining agreement in effect between such employer and signatory local unions, is required to make contributions to the Plan based upon hours worked by the member in covered employment. The amount paid per hour for the primary bargaining unit is as follows for the two years ended December 31, 2024:

January 1, 2023 through April 30, 2023	\$ 8.89
May 1, 2023 through December 31, 2024	9.34

Contributions received by December 31 that are for coverage for subsequent months are recorded as unearned contributions. These prepayments relate to self-pay, non-bargaining unit, Retiree Program, and Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA) participants. Under COBRA, the Plan is required to make available continued coverage (for a specified period of time) to participants who have exhausted their DB and HRA account balances or have otherwise lost eligibility to participate in the Plan.

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023**

**NOTE 1 — DESCRIPTION OF THE PLAN (Continued)**

**Termination**

The right is reserved in the Plan for the Trustees to terminate, suspend, withdraw, amend or modify the Plan, covering any active employee or current or future retiree, in whole or in part, at any time. Any such change or termination in benefits (1) will be based solely on the decision of the Trustees, and (2) may apply to active employees, and employees who are not active, but who have sufficient DB and HRA account balances to be eligible for Plan benefits, or have the right to self-pay for continued eligibility.

The Plan's assets are restricted for the purpose of providing health and welfare benefits for eligible participants. Upon termination of the Plan, the assets will first be applied to paying the expenses of the Plan, and the remainder will be used for the benefit of the participants.

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

**Basis of Accounting**

The financial statements of the Plan are prepared under the accrual basis, in accordance with accounting principles generally accepted in the United States of America (GAAP).

**Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Cash and Cash Equivalents**

Cash and cash equivalents consists of funds held in depository accounts at financial institutions. Money market funds held as part of the Plan's investment portfolio are included within investments. At various times during 2024 and 2023, the Plan maintained balances in excess of federally-insured limits. The Plan believes it is not exposed to any significant credit risk on cash and cash equivalents.

**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 3 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) in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held, during the year. Certain investment-related expenses are included within net appreciation (depreciation) in fair value of investments.

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023**

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

**Administration Expenses**

The Plan is responsible for all costs associated with the administration of the Plan.

**Payment of Benefits and Health Claims Payable**

Claim payments are recorded when paid by the Plan. Health claims that the Plan administrator has received at December 31, but have not yet processed for payment, are included as health claims payable.

**Claims Incurred But Not Reported**

Plan obligations at December 31 for health claims incurred by active participants, but not reported at that date, are calculated based on claims submitted subsequent to year-end and an estimate for unremitted claims. Claims payments based on actual claims ultimately filed could differ materially from these estimates.

**Accumulated Eligibility Obligation**

The eligibility rules of the Plan provide for the payment of benefits for a period of time subsequent to the financial statement date for those participants who have accumulated sufficient DB and HRA account balances. At December 31, such accumulated eligibility represents a benefit obligation of the Plan arising from prior employee service for which employer contributions have been received.

The accumulated eligibility obligation is estimated by applying current insurance premium rates for insured coverage, and the average cost of benefits per eligible participant for the self-insured coverage, to the DB and HRA account balances. The obligation considers assumptions for mortality and expected employee turnover to reflect the obligation at the amount expected to be paid. The costs ultimately incurred as a result of accumulated eligibility could differ materially from the estimates reflected in the accompanying financial statements. Participants do not have a vested right to these future benefits as the right is reserved in the Plan for the Trustees to terminate, suspend, withdraw, amend or modify the Plan, covering any active employee, or current or future retiree, in whole or in part at any time.

**Postemployment and Postretirement Benefit Obligations**

The Plan has determined that the benefit obligation related to COBRA coverage in excess of the premiums charged to participants is not material to the financial statements, thus no separate benefit obligation amount has been provided in these financial statements. The costs of monthly premiums under the Retiree Program are borne entirely by the retirees, either through self-pay contributions or by reduction of the retiree's HRA account, thus no separate obligation is reflected in the statements of plan benefit obligations related to retiree benefits.

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023**

**NOTE 3 — FAIR VALUE MEASUREMENTS**

GAAP establishes a three-tier fair value hierarchy, which categorizes the inputs used in measuring fair value. These categories include (in descending order of priority):

Level 1, defined as unadjusted quoted prices in active markets accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2, defined as quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means; and

Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions.

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 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.

*Short-term investments, mutual funds and exchange traded note:* Valued based on quoted prices of identical assets in active markets that are actively traded.

*Collective investment trust:* Valued at the net asset value (NAV) of units of the fund held by the Plan. The accuracy of the NAV is verified using the audited financial statements of the collective investment trust. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the Plan, less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV.

The following table shows investments measured at fair value as of December 31 on the Plan's statements of net assets available for benefits and the associated input categories:

Description	2024		2023	
	Level 1	Total	Level 1	Total
Short-term investments	\$ 772,190	\$ 772,190	\$ 1	\$ 1
Mutual funds	27,796,554	27,796,554	23,901,397	23,901,397
Exchange traded note	1,846,913	1,846,913	1,587,181	1,587,181
	<u>\$30,415,657</u>	30,415,657	<u>\$25,488,579</u>	25,488,579
Investment measured at NAV		742,499		726,049
Investments, at fair value		<u>\$31,158,156</u>		<u>\$26,214,628</u>

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023**

**NOTE 3 — FAIR VALUE MEASUREMENTS (Continued)**

**Fair Value of Investment that Calculates NAV**

The following table summarizes the Plan's investment measured at fair value based on NAV per share:

	<u>Fair Value at December 31:</u>		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2024</u>	<u>2023</u>	<u>Commitments</u>	<u>Frequency</u>	<u>Notice</u>
					<u>Period</u>
Collective investment trust	\$ 742,499	\$ 726,049	None	Monthly	None (a)

(a) NAV is only calculated at the close of the last business day of each month.

The Plan's collective investment trust, the LongView Build America Bonds Fund (Hedged), has an investment objective to seek long-term capital appreciation by investing substantially all of its assets in bonds issued by U.S. states and local governments to finance capital projects.

**NOTE 4 — RISKS AND UNCERTANTIES**

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

The estimated value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care 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 5 — INCOME TAX STATUS**

The trust fund established to hold the Plan's assets qualifies as an exempt organization under Section 501(c)(9) of the Internal Revenue Code (IRC). The Internal Revenue Service (IRS) made a favorable determination in a letter dated July 30, 1971, that the Plan and related trust meet the requirements of the IRC and are, therefore, exempt from federal income taxes under IRC Section 501(a). The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023**

**NOTE 5 — INCOME TAX STATUS (Continued)**

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, 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.

**NOTE 6 — RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 33,162,525	\$ 27,793,552
Health claims payable	<u>(245,000)</u>	<u>(104,000)</u>
Net assets per Form 5500	<u>\$ 32,917,525</u>	<u>\$ 27,869,552</u>

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Benefits paid to participants per the financial statements	\$ 5,867,988	\$ 6,326,967
Less: health claims payable, beginning of year	(104,000)	(296,000)
Add: health claims payable, end of year	<u>245,000</u>	<u>104,000</u>
Benefits paid to participants per Form 5500	<u>\$ 6,008,988</u>	<u>\$ 6,134,967</u>

**NOTE 7 — PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments are managed by Charles Schwab & Co., Inc., custodian of the Plan's assets; therefore, these transactions qualify as party-in-interest transactions. These transactions are exempt from the prohibited transaction rules of ERISA.

EIFBF provided administrative and claims payment services to the Plan in exchange for fees of \$168,653 and \$152,985 for the years ended December 31, 2024 and 2023, respectively. Additionally, \$4,893 and \$2,361 was paid to EIFBF for the administration of reciprocity transfers for the years ended December 31, 2024 and 2023, respectively.

The Plan incurred expenses of \$347,554 and \$314,696 for the years ended December 31, 2024 and 2023, respectively, to Wellmark for claims repricing and medical claims payment services for a fee based on total participants.

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023**

**NOTE 7 — PARTY-IN-INTEREST TRANSACTIONS** (Continued)

Prescription drug claims are provided by Sav-Rx Prescription Services, in exchange for 15% of the prescription drug rebates that the Plan is entitled to, approximately \$33,600 and \$28,500 for the years ended December 31, 2024 and 2023, respectively.

Other transactions with parties-in-interest, including consulting fees, legal fees, and audit fees are included within the supplemental schedule of general and administrative expenses.

**NOTE 8 — SUBSEQUENT EVENTS**

The Trustees evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued.

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
EIN: 42-6149936, Plan No. 501  
December 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<b>Short-term Investments</b>			
*	Schwab Bank Sweep for Benefit Plans	772,190 shares	\$ 772,190	\$ 772,190
	<b>Mutual Funds</b>			
	Vanguard Small-Cap Index Fund	18,700 shares	866,998	2,153,508
	Dodge & Cox Stock Fund	13,382 shares	2,701,682	3,441,657
	DFA Emerging Markets Core Equity Portfolio	98,632 shares	1,992,116	2,296,143
	Goldman Sachs Large Cap Growth Insights Fund	84,828 shares	2,562,501	2,885,859
	Harbor International Fund	55,829 shares	2,635,487	2,471,007
	Carillion Reams Unconstrained Bond Funds	309,020 shares	4,073,322	3,757,683
	DoubleLine Total Return Bond Fund	416,646 shares	3,660,702	3,612,319
	Blackstone Alternative Multi-Strategy Fund	310,051 shares	3,264,370	3,320,647
	WCM Focused International Growth Fund	114,466 shares	2,263,785	2,490,774
	Vanguard Short-Term Inflation-Protected Securities Index Fund	55,077 shares	1,311,508	1,338,377
*	Schwab Government Money Fund	28,580 shares	28,580	28,580
			<u>25,361,051</u>	<u>27,796,554</u>
	<b>Exchange Traded Note</b>			
	Alerian MLP Index Exchange Traded Note	62,586 shares	1,524,499	1,846,913
	<b>Collective Investment Trust</b>			
	LongView Build America Bonds VEBA Fund (Hedged)	4,240 shares	503,614	742,499
	Total investments		<u>\$ 28,161,354</u>	<u>\$ 31,158,156</u>

\* Party-in-interest

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
EIN: 42-6149936, Plan No: 501  
For the Year Ended December 31, 2024**

(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<b>Purchases</b>					
Schwab Bank Sweep for Benefit Plans	\$ 2,187,991	\$ -	\$ 2,187,991	\$ 2,187,991	\$ -
<b>Sales</b>					
Schwab Bank Sweep for Benefit Plans	\$ -	\$ 1,415,802	\$ 1,415,802	\$ 1,415,802	\$ -

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES**

	<b>Years Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
Payroll taxes on disability payments	\$ 1,957	\$ 1,620
Dues	1,425	1,360
Contributions accounting fees	4,893	2,361
Telephone	843	850
Trustee meetings, travel and conferences	27,123	35,524
Audit and accounting fees	55,973	42,757
Legal fees	79,190	70,131
Consulting fees	47,450	50,292
Insurance and bonds	14,948	14,951
Computer programming and scanning fees	10,438	7,778
Government fees	4,825	4,329
Miscellaneous	15,283	16,773
	<u>\$ 264,348</u>	<u>\$ 248,726</u>

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
EIN: 42-6149936, Plan No. 501  
December 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
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*	Schwab Bank Sweep for Benefit Plans	772,190 shares	\$ 772,190	\$ 772,190
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	<b>Exchange Traded Note</b>			
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	Total investments		<u>\$ 28,161,354</u>	<u>\$ 31,158,156</u>

\* Party-in-interest

**FIVE RIVERS CARPENTERS DISTRICT COUNCIL  
HEALTH AND WELFARE FUND  
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
EIN: 42-6149936, Plan No: 501  
For the Year Ended December 31, 2024**

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<b>Purchases</b>					
Schwab Bank Sweep for Benefit Plans	\$ 2,187,991	\$ -	\$ 2,187,991	\$ 2,187,991	\$ -
<b>Sales</b>					
Schwab Bank Sweep for Benefit Plans	\$ -	\$ 1,415,802	\$ 1,415,802	\$ 1,415,802	\$ -