

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

- A** This return/report is for:
  - a multiemployer plan
  - a single-employer plan
  - a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
  - 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
  - special extension (enter description)
  - the DFVC program
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

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

<b>1a</b> Name of plan <u>BOT ALASKA PIPE TRADES U.A. 367 HEALTH AND SECURITY PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>501</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ALASKA PIPE TRADES U.A. 367 HEALTH AND SECURITY PLAN BOT</u>  <u>610 WEST 54TH AVE</u> <u>ANCHORAGE, AK 99518</u>	<b>1c</b> Effective date of plan <u>01/07/1960</u>  <b>2b</b> Employer Identification Number (EIN) <u>92-0035263</u>  <b>2c</b> Plan Sponsor's telephone number <u>907-562-2810</u>  <b>2d</b> Business code (see instructions) <u>525100</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2025	AARON PLIKAT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

<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>	457
<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>	456
	<b>6a(2)</b>	454
	<b>6b</b>	
	<b>6c</b>	
	<b>6d</b>	454
	<b>6e</b>	1
	<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>	62

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

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

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

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

<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>BOT ALASKA PIPE TRADES U.A. 367 HEALTH AND SECURITY PLAN</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>ALASKA PIPE TRADES U.A. 367 HEALTH AND SECURITY PLAN BOT</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>92-0035263</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  
**SYMETRA 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
91-0742147	68608	01-014075-00	480	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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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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>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) **▶ AD&D**

**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>	7497
<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. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">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 style="font-size: 24pt;"><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>BOT ALASKA PIPE TRADES U.A. 367 HEALTH AND SECURITY PLAN</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>ALASKA PIPE TRADES U.A. 367 HEALTH AND SECURITY PLAN BOT</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>92-0035263</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  
**SUN LIFE ASSURANCE COMPANY OF CANADA**

(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
38-1082080	80802	247631	482	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
85090	0

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

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

**IMA INC** **1705 17TH ST STE 100**  
**DENVER, CO 80202**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
85090			3

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

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

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

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

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

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

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

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

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

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

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

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

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

<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>	
	(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>	1701805
<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. .... Specify nature of costs.	<b>10b</b>	

**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>BOT ALASKA PIPE TRADES U.A. 367 HEALTH AND SECURITY PLAN</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>ALASKA PIPE TRADES U.A. 367 HEALTH AND SECURITY PLAN BOT</b>	<b>D</b> Employer Identification Number (EIN) <b>92-0035263</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

**NATIONAL COOPERATIVERX**

**04-3775178**

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

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

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

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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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**(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)

ZENITH AMERICAN SOLUTIONS, INC.

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15 49 50	NONE	236012	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)

AETNA INC.

06-6033492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 50	NONE	136342	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)

PARKER SMITH & FEEK, INC.

91-0660018

(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?
22 50	NONE	103856	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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)

US BANK

31-0841368

(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?
18 19 50	NONE	56429	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

ALASKA VACCINE ASSESSMENT PROGRAM

P.O. BOX 1885  
CONCORD, NH 03302-1885

(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?
49 50	NONE	49374	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)

ANASTASI, MOORE & MARTIN, PLLC

20-8149084

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	49328	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)

STOLL LAW GROUP PLLC

91-1730364

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29	NONE	32967	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)

RENALOGIC

22-3857341

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 49 50	NONE	23740	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)

LAWTON PRINTING SERVICES

4111 E MISSION AVE  
SPOKANE, WA 99202

(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?
36 50	NONE	7515	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

<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>BOT ALASKA PIPE TRADES U.A. 367 HEALTH AND SECURITY PLAN</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>ALASKA PIPE TRADES U.A. 367 HEALTH AND SECURITY PLAN BOT</b>	<b>D</b> Employer Identification Number (EIN) <b>92-0035263</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.

Assets	(a) Beginning of Year	(b) End of Year
<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>	925114
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	324321
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	2929764
<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>	12105747
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	13349063
<b>(15)</b> Other .....	<b>1c(15)</b>	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	16284946	19251459
<b>Liabilities</b>			
g Benefit claims payable.....	1g	980000	2050000
h Operating payables.....	1h	38525	86197
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	19333	145511
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1037858	2281708
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	15247088	16969751

**Part II Income and Expense Statement**

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

Income		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	11702989	
(B) Participants.....	2a(1)(B)	34368	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		11737357
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	57281	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		57281
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	370216	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		370216
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	900513	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	900513	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		776694
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		12941548

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	8802958	
(2) To insurance carriers for the provision of benefits .....	2e(2)	1709303	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		10512261
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	456306	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	22500	
(5) Investment advisory and investment management fees .....	2i(5)	56398	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	30	
(7) Actuarial fees .....	2i(7)	1200	
(8) Legal fees .....	2i(8)	32967	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)	6537	
(11) Other expenses.....	2i(11)	130686	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		706624
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		11218885

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		1722663
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: ANASTASI, MOORE & MARTIN, PLLC

(2) EIN: 20-8149084

**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 \_\_\_\_\_.

**Alaska Pipe Trades U.A. Local 367  
Health & Security Trust**

**Financial Statements and  
Independent Auditors' Report**

**December 31, 2024 and 2023**



# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

December 31, 2024 and 2023

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## INDEPENDENT AUDITORS' REPORT

Board of Trustees  
Alaska Pipe Trades U.A. Local 367  
Health & Security Trust  
Anchorage, Alaska

### Opinion

We have audited the accompanying financial statements of the Alaska Pipe Trades U.A. Local 367 Health & Security Trust (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 of plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the years then ended, and the related notes to the financial statements.

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

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

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

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

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

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 for investment, reportable transactions, and administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedule of assets held for investment and reportable transactions are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

*Anastasi, Moore & Martin, PLLC*

Spokane, Washington  
October 12, 2025

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

## Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024				2023				
	Local 262	Local 367	MOA	Total	Local 262	Local 367	MOA	Total	
<b>ASSETS:</b>									
Cash	\$ 616,153	\$ 248,162	\$ 98,612	\$ 962,927	\$ 346,108	\$ 209,640	\$ 208,362	\$ 764,110	
Investments, at fair value:									
Cash, interest bearing	916,916	1,258,536	315,179	2,490,631	644,288	411,729	292,841	1,348,858	
Short-term fund	71,622	560,277	71,765	703,664	258,680	473,445	84,671	816,796	
Mutual funds	5,329,824	3,580,525	4,438,714	13,349,063	4,715,010	3,331,558	4,059,179	12,105,747	
	<u>6,318,362</u>	<u>5,399,338</u>	<u>4,825,658</u>	<u>16,543,358</u>	<u>5,617,978</u>	<u>4,216,732</u>	<u>4,436,691</u>	<u>14,271,401</u>	
Receivables:									
Employers' contributions	189,622	461,974	326,283	977,879	143,048	484,231	297,835	925,114	
Reciprocity contributions	10,475	103,872	-	114,347	10,475	103,872	-	114,347	
Stop-loss refunds	-	424,615	-	424,615	-	-	-	-	
Prescription and claim refunds	36,944	112,885	55,416	205,245	34,709	106,055	52,063	192,827	
	<u>237,041</u>	<u>1,103,346</u>	<u>381,699</u>	<u>1,722,086</u>	<u>188,232</u>	<u>694,158</u>	<u>349,898</u>	<u>1,232,288</u>	
Due (to) from other local	<u>(124,324)</u>	<u>337,722</u>	<u>(213,398)</u>	<u>-</u>	<u>(149,918)</u>	<u>328,700</u>	<u>(178,782)</u>	<u>-</u>	
Prepaid expenses	<u>2,986</u>	<u>15,624</u>	<u>4,478</u>	<u>23,088</u>	<u>1,905</u>	<u>12,386</u>	<u>2,856</u>	<u>17,147</u>	
Total assets	<u>7,050,218</u>	<u>7,104,192</u>	<u>5,097,049</u>	<u>19,251,459</u>	<u>6,004,305</u>	<u>5,461,616</u>	<u>4,819,025</u>	<u>16,284,946</u>	
<b>LIABILITIES:</b>									
Accounts payable	10,305	50,245	25,647	86,197	4,983	19,655	13,887	38,525	
Reciprocity payables	93,140	51,580	-	144,720	5,236	13,306	-	18,542	
Deferred revenue	-	-	-	-	-	791	-	791	
Total liabilities	<u>103,445</u>	<u>101,825</u>	<u>25,647</u>	<u>230,917</u>	<u>10,219</u>	<u>33,752</u>	<u>13,887</u>	<u>57,858</u>	
<b>NET ASSETS AVAILABLE</b>									
<b>FOR BENEFITS</b>	<u>\$ 6,946,773</u>	<u>\$ 7,002,367</u>	<u>\$ 5,071,402</u>	<u>\$ 19,020,542</u>	<u>\$ 5,994,086</u>	<u>\$ 5,427,864</u>	<u>\$ 4,805,138</u>	<u>\$ 16,227,088</u>	

See accompanying notes to financial statements.

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

## Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	2024				2023			
	Local 262	Local 367	MOA	Total	Local 262	Local 367	MOA	Total
<b>ADDITIONS:</b>								
Contributions:								
Employers	\$ 1,761,241	\$ 6,121,642	\$ 3,820,106	\$ 11,702,989	\$ 1,536,708	\$ 5,204,234	\$ 3,496,668	\$ 10,237,610
Self-pay contributions	-	34,368	-	34,368	4,942	60,578	-	65,520
Total contributions	<u>1,761,241</u>	<u>6,156,010</u>	<u>3,820,106</u>	<u>11,737,357</u>	<u>1,541,650</u>	<u>5,264,812</u>	<u>3,496,668</u>	<u>10,303,130</u>
Investment income:								
Net appreciation								
in fair value of investments	292,165	225,750	258,779	776,694	363,825	266,806	305,639	936,270
Interest and dividends	161,067	134,436	131,994	427,497	137,449	111,667	114,488	363,604
	453,232	360,186	390,773	1,204,191	501,274	378,473	420,127	1,299,874
Less investment expenses	(22,083)	(15,946)	(18,399)	(56,428)	(21,098)	(16,595)	(17,990)	(55,683)
Net investment income	<u>431,149</u>	<u>344,240</u>	<u>372,374</u>	<u>1,147,763</u>	<u>480,176</u>	<u>361,878</u>	<u>402,137</u>	<u>1,244,191</u>
Total additions	<u>2,192,390</u>	<u>6,500,250</u>	<u>4,192,480</u>	<u>12,885,120</u>	<u>2,021,826</u>	<u>5,626,690</u>	<u>3,898,805</u>	<u>11,547,321</u>
<b>DEDUCTIONS:</b>								
Insurance premiums paid	240,557	930,085	538,661	1,709,303	350,062	1,461,467	838,524	2,650,053
Benefits paid	891,750	3,638,573	3,201,844	7,732,167	856,113	4,011,834	2,579,475	7,447,422
Total benefits paid	<u>1,132,307</u>	<u>4,568,658</u>	<u>3,740,505</u>	<u>9,441,470</u>	<u>1,206,175</u>	<u>5,473,301</u>	<u>3,417,999</u>	<u>10,097,475</u>
Administrative expenses	107,396	357,089	185,711	650,196	92,624	321,855	167,386	581,865
Total deductions	<u>1,239,703</u>	<u>4,925,747</u>	<u>3,926,216</u>	<u>10,091,666</u>	<u>1,298,799</u>	<u>5,795,156</u>	<u>3,585,385</u>	<u>10,679,340</u>
<b>CHANGE IN NET ASSETS</b>								
<b>AVAILABLE FOR BENEFITS</b>	952,687	1,574,503	266,264	2,793,454	723,027	(168,466)	313,420	867,981
<b>NET ASSETS AVAILABLE</b>								
<b>FOR BENEFITS:</b>								
Beginning of year	<u>5,994,086</u>	<u>5,427,864</u>	<u>4,805,138</u>	<u>16,227,088</u>	<u>5,271,059</u>	<u>5,596,330</u>	<u>4,491,718</u>	<u>15,359,107</u>
End of year	<u>\$ 6,946,773</u>	<u>\$ 7,002,367</u>	<u>\$ 5,071,402</u>	<u>\$ 19,020,542</u>	<u>\$ 5,994,086</u>	<u>\$ 5,427,864</u>	<u>\$ 4,805,138</u>	<u>\$ 16,227,088</u>

See accompanying notes to financial statements.

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

## Statements of Plan Benefit Obligations

December 31, 2024 and 2023

	2024				2023			
	Local 262	Local 367	MOA	Total	Local 262	Local 367	MOA	Total
<b>OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT ESTIMATED AMOUNTS</b>								
Claims payable and estimated claims incurred but not reported	\$ 280,000	\$ 1,220,000	\$ 550,000	\$ 2,050,000	\$ 140,000	\$ 580,000	\$ 260,000	\$ 980,000
Liability for accumulated eligibility credits	490,000	2,040,000	-	2,530,000	320,000	1,660,000	-	1,980,000
	<u>770,000</u>	<u>3,260,000</u>	<u>550,000</u>	<u>4,580,000</u>	<u>460,000</u>	<u>2,240,000</u>	<u>260,000</u>	<u>2,960,000</u>
<b>POSTRETIREMENT BENEFIT OBLIGATIONS:</b>								
Active employees fully eligible for benefits	-	6,348,704	-	6,348,704	-	5,126,014	-	5,126,014
Active employees not fully eligible for benefits	-	4,859,922	-	4,859,922	-	4,377,766	-	4,377,766
	<u>-</u>	<u>11,208,626</u>	<u>-</u>	<u>11,208,626</u>	<u>-</u>	<u>9,503,780</u>	<u>-</u>	<u>9,503,780</u>
<b>TOTAL BENEFIT OBLIGATIONS</b>	<u>\$ 770,000</u>	<u>\$ 14,468,626</u>	<u>\$ 550,000</u>	<u>\$ 15,788,626</u>	<u>\$ 460,000</u>	<u>\$ 11,743,780</u>	<u>\$ 260,000</u>	<u>\$ 12,463,780</u>

See accompanying notes to financial statements.

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

## Statements of Changes in Plan Benefit Obligations

Years Ended December 31, 2024 and 2023

	2024				2023			
	Local 262	Local 367	MOA	Total	Local 262	Local 367	MOA	Total
<b>OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT ESTIMATED AMOUNTS:</b>								
Balance at beginning of year	\$ 460,000	\$ 2,240,000	\$ 260,000	\$ 2,960,000	\$ 500,000	\$ 2,750,000	\$ 600,000	\$ 3,850,000
Net change during the year:								
Claims payable and estimated claims incurred but not reported	140,000	640,000	290,000	1,070,000	(10,000)	(270,000)	(340,000)	(620,000)
Liability for accumulated eligibility credits	170,000	380,000	-	550,000	(30,000)	(240,000)	-	(270,000)
Balance at end of year	<u>770,000</u>	<u>3,260,000</u>	<u>550,000</u>	<u>4,580,000</u>	<u>460,000</u>	<u>2,240,000</u>	<u>260,000</u>	<u>2,960,000</u>
<b>POSTRETIREMENT BENEFIT OBLIGATIONS:</b>								
Balance at beginning of year	-	9,503,780	-	9,503,780	-	8,492,528	-	8,492,528
Net change during the year:								
Benefits earned and other changes	-	1,056,758	-	1,056,758	-	1,011,252	-	1,011,252
Changes in assumptions	-	(979,473)	-	(979,473)	-	-	-	-
Actuarial loss	-	2,577,548	-	2,577,548	-	-	-	-
Increase in benefits expected to be funded by participant contributions	-	(949,987)	-	(949,987)	-	-	-	-
Balance at end of year	<u>-</u>	<u>11,208,626</u>	<u>-</u>	<u>11,208,626</u>	<u>-</u>	<u>9,503,780</u>	<u>-</u>	<u>9,503,780</u>
<b>TOTAL BENEFIT OBLIGATIONS</b>	<u>\$ 770,000</u>	<u>\$ 14,468,626</u>	<u>\$ 550,000</u>	<u>\$ 15,788,626</u>	<u>\$ 460,000</u>	<u>\$ 11,743,780</u>	<u>\$ 260,000</u>	<u>\$ 12,463,780</u>

See accompanying notes to financial statements.

**Alaska Pipe Trades U.A. Local 367  
Health & Security Trust**

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**Notes to Financial Statements**



# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

## Notes to Financial Statements

### Note 1 – Description of the Plan

The following description of the Alaska Pipe Trades U.A. Local 367 Health & Security Trust (the Plan) provides only general information about the Plan's provisions. Participants should refer to the plan agreement for a complete description of the Plan's provisions, copies of which may be obtained from the plan sponsor.

- a. **General** – The Plan provides health and other benefits to eligible participants in the Plan and covered dependents. Retired participants may enroll for health benefits under the terms of the plan agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- b. **Contributions** – The plan agreement provides that participating employers make monthly contributions to the Plan of a specified amount for each hour worked to provide health benefits for participants. The employers' contribution rate is determined by the provisions of each employer's collective bargaining agreement. An employee may contribute specified amounts to extend coverage under the self-pay provisions of the Plan for months in which the minimum hours requirement is not fulfilled. Retiree contributions are projected to cover 76% of the total plan costs for postretirement benefits.
- c. **Benefits** – The Plan provides health benefits (life, accidental death and dismemberment, disability, hospital, medical, surgical, major medical, maternity, vision, and dental benefits) covering eligible participants of the Plan. The Plan also provides health benefits to retired and self-pay participants for which a contribution is received. The Plan also provides continuation of certain benefits upon termination of coverage through the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA).
- d. **Insured benefits** – The Plan has a contract with Symetra Life Insurance Company to pay life and accidental death and dismemberment coverage for eligible participants.
- e. **Self-insured benefits** – All other plan benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party claims processors under administrative services only arrangements and paid from the general assets of the Plan. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan.
- f. **Stop-loss coverage** – The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits. The arrangement covers claims over a specific dollar amount, set at \$375,000 and \$350,000 for the years ended December 31, 2024 and 2023, respectively. The Plan utilizes Sun Life Assurance Company for stop-loss coverage.
- g. **Refunds** – The Plan utilizes a pharmacy benefit manager which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.
- h. **Administration** – The Plan is administered by a Board of Trustees that is assisted by a contract administration organization and various professional service providers. Administrative expenses are borne by the Plan.

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

## Notes to Financial Statements

### Note 2 – Summary of Significant Accounting Policies

A summary of the Plan's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

- a. **Basis of accounting** – The accompanying financial statements have been prepared using the accrual method of accounting.
- b. **Contributions** – Contributions from employers are accrued based upon reported hours worked during the year by covered employees.
- c. **Payment of benefits** – Premiums are paid by the third-party claims processors and are recorded as premium payments in the accompanying statements of changes in net assets available for benefits. Amounts due to the claims processors that have yet to be reimbursed by the Plan are recorded as claims payable in the accompanying statements of plan benefit obligations. These payments are recorded as claims paid in the accompanying statements of changes in net assets available for benefits.
- d. **Stop-loss** – Premiums for stop-loss insurance are included in premium payments in the accompanying statements of changes in net assets available for benefits. Stop-loss refunds totaling \$690,152 and \$25,069 have been netted with claims paid in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, respectively. During the year ended December 31, 2017, the Plan entered into a risk sharing corridor program that allowed the Plan to reduce its stop-loss coverage.
- e. **Refunds and rebates** – Refunds of claims paid from subrogation or other sources are netted against claims paid. Prescription refunds totaling \$360,799 and \$394,207, and claim refunds totaling \$63,565 and \$51, have been netted with claims paid in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, respectively.
- f. **Investment valuation and income recognition** – Investments are stated 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 6 for discussion of fair value measurements. Purchases and sales of securities and shares are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.
- g. **Use of estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, benefit obligations and changes therein, incurred but not reported claims, eligibility credits, claims payable, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates that were used.
- h. **Subsequent events** – Subsequent events were evaluated through October 12, 2025, which is the date the financial statements were available to be issued.

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

## Notes to Financial Statements

### Note 3 – Postretirement Benefits

The postretirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31 of each fiscal year. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

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

Discount rate:	5.25% compounded annually
Mortality:	Mortality projected using Pri-2012 Blue Collar Mortality Table. Projected generationally using Scale MP-2020.
Termination rates:	The termination rates were set using the T-8 table in <i>The Actuary's Handbook</i> , reduced by the Ga-51 mortality rate.
Benefits:	Medical, including drugs and vision. Benefits continue for retiree and spouse for life. At Medicare eligibility, participants are moved to a fully insured program through Equitable.
Health care cost increase trend rate:	7.00%

The assumed discount rate was changed from 4.50% to 5.25% as of December 31, 2024 to reflect the increase in the FTSE pension discount rate to 5.54%.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of December 31, 2024, by \$1,257,560.

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

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

## Notes to Financial Statements

### Note 4 – Estimated Incurred Claims and Liability for Future Benefits

Plan obligations at December 31, 2024 and 2023, for claims incurred but not reported are estimated based on the prior history of claims paid. These amounts are paid by the Plan only if claims are submitted and approved for payment. The estimated liability for claims payable and estimated claims incurred but not reported was \$2,050,000 and \$980,000 as of December 31, 2024 and 2023, respectively.

The Plan is required to provide benefits to certain members that have accumulated credit amounts, expressed in hours, in excess of hours required for current coverage. Under the Plan, accumulated credits equal to a maximum of six months coverage may be carried forward. The estimated liability amounted to \$2,530,000 and \$1,980,000 as of December 31, 2024 and 2023, respectively.

### Note 5 – Plan Termination

Although it has not expressed any intention to do so, the Plan and trust agreement could be terminated by action of the signatory parties or the termination of all collective bargaining agreements and special agreements requiring contributions to this trust fund provided, however, a collective bargaining agreement shall not be terminated in a strike or lockout situation, unless said strike or lockout continues for more than six months.

Upon termination of the trust agreement, any and all funds remaining after the payment of expenses shall be used for the continuance of the benefits provided by the then existing health and welfare program until such funds have been exhausted.

### Note 6 – Fair Value Measurements

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

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

*Level 2* – Inputs to the valuation methodology include:

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

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

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

## Notes to Financial Statements

### Note 6 – Fair Value Measurements (Continued)

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

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

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

*Level 1* – Interest-bearing cash, short-term fund, and mutual funds are valued at the closing price reported in the active market in which the individual securities are traded.

*Level 2* – The Plan had no investments that are classified as Level 2 for either year ended December 31, 2024 or 2023.

*Level 3* – The Plan had no investments that are classified as Level 3 for either year ended December 31, 2024 or 2023.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value:

	As of December 31, 2024			Total
	Level 1	Level 2	Level 3	
Cash, interest bearing	\$ 2,490,631	\$ -	\$ -	\$ 2,490,631
Short-term fund	703,664	-	-	703,664
Mutual funds	13,349,063	-	-	13,349,063
	<u>\$ 16,543,358</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,543,358</u>

	As of December 31, 2023			Total
	Level 1	Level 2	Level 3	
Cash, interest bearing	\$ 1,348,858	\$ -	\$ -	\$ 1,348,858
Short-term fund	816,796	-	-	816,796
Mutual funds	12,105,747	-	-	12,105,747
	<u>\$ 14,271,401</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,271,401</u>

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

## Notes to Financial Statements

### Note 7 – Tax Status

The trust established under the Plan to hold the Plan's assets received an exemption letter from the Internal Revenue Service (IRS) dated October 5, 1976, stating that the trust is tax-exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC) but has since been amended. There have been no federal or state income taxes recorded in 2024 and 2023 for unrelated business taxable income. In addition, the Plan and trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. Management believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of the liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, and the Plan could be subject to income tax if certain issues were found by the IRS that could result in the disqualification of the Plan's tax-exempt status; however, there are currently no audits for any tax periods in progress.

### Note 8 – Reconciliation of Financial Statements to Form 5500

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

	December 31,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 19,020,542	\$ 16,227,088
Less claims payable and estimated claims incurred but not reported	<u>(2,050,000)</u>	<u>(980,000)</u>
Net assets available for benefits per Form 5500	<u>\$ 16,970,542</u>	<u>\$ 15,247,088</u>

The following is a reconciliation of the cost of benefits provided per the financial statements to Form 5500 as of December 31, 2024:

Cost of benefits provided per the financial statements	\$ 9,441,470
Add amounts payable at December 31, 2024	2,050,000
Less amounts payable at December 31, 2023	<u>(980,000)</u>
Benefit payments per Form 5500	<u>\$ 10,511,470</u>

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

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

## Notes to Financial Statements

### Note 9 – Party-in-interest Transactions

Certain transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

### Note 10 – Concentration of Risk

The Plan maintains several accounts at one financial institution which at December 31, 2024, are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At times, the Plan's cash balances may exceed the FDIC insurance limit.

### Note 11 – Risks and Uncertainties

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

The actuarial present 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.

**Alaska Pipe Trades U.A. Local 367  
Health & Security Trust**

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**Supplemental Information**



# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

Form 5500, Schedule H - Part IV, Line 4i

EIN: 92-0035263 PN: 501

December 31, 2024

Assets Held for Investment			
(b)	(c)	(d)	(e)
Identity of Issue	Description of Investment	Cost	Current Value
Cash, interest bearing:			
Northrim Bank		\$ 2,490,631	\$ 2,490,631
Short-term fund:			
Dreyfus Cash Management Fund		703,664	703,664
Mutual funds:			
Dodge Cox Income		2,713,122	2,456,239
Invesco S P 500 Pure Growth ETF		25,687	44,850
Ishares 15 Year Invmt Grd Corp ETF		287,344	283,110
Ishares Core Msci Eafe ETF		684,206	719,386
Ishares Core S P Small Cap ETF		419,970	420,553
Ishares Core S P US Growth ETF		696,953	764,892
Ishares Global Reit ETF		224,754	206,406
Ishares US Treasury Bond ETF		1,022,094	997,079
Jpmorgan International Research ETF		775,637	699,897
Spdr Portolio Aggregate Bond ETF		486,543	463,764
Spdr Portfolio Emerging Markets ETF		589,188	585,948
Vanguard 500 Index Admiral		368,828	703,347
Vanguard Dividend Appreciation ETF		535,804	906,889
Vanguard Ftse All World Ex US ETF		215,380	201,599
Vanguard Growth Index Fund ETF		241,662	261,040
Vanguard Mid Cap ETF		570,165	876,383
Vanguard Short Term Invt Grade #539		1,700,160	1,656,468
Vanguard Small Cap Value Index ETF		35,270	64,409
Vanguard Total Bond Market Index Adm		760,198	670,595
Vanguard Value Index Fund ETF		202,171	270,880
Vaneck Vectors JP Morgan Em Lc ETF		103,519	95,329
Total mutual funds		12,658,655	13,349,063
Total investments, at fair value		\$ 15,852,950	\$ 16,543,358

See accompanying independent auditors' report.

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

Form 5500, Schedule H - Part IV, Line 4j

EIN: 92-0035263 PN: 501

December 31, 2024

Reportable Transactions						
(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
<b>Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets:</b>						
Dreyfus Government Cash Management Fund	21 sales	\$ -	\$ 819,261	\$ 819,261	\$ 819,261	\$ -
Ishares US Treasury Bond EFT	4 purchases	1,022,093	-	1,022,093	1,022,093	-
Goldman Sachs Abs Ret Tracker Fund Instl	3 sales	-	1,090,746	1,038,939	1,038,939	51,807

See accompanying independent auditors' report.

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

## Administrative Expenses

Years Ended December 31, 2024 and 2023

	2024				2023			
	Local 262	Local 367	MOA	Total	Local 262	Local 367	MOA	Total
Administrative and office	\$ 18,198	\$ 55,608	\$ 27,297	\$ 101,103	\$ 11,158	\$ 34,183	\$ 16,766	\$ 62,107
Claims processing fees	54,783	193,628	106,792	355,203	50,859	190,622	104,708	346,189
Consultant fees	16,800	51,333	25,200	93,333	15,215	46,491	22,823	84,529
Insurance	1,895	5,789	2,842	10,526	2,965	9,061	4,448	16,474
Legal and accounting	15,029	45,922	22,543	83,494	11,801	39,584	17,701	69,086
Travel and meetings	691	4,809	1,037	6,537	626	1,914	940	3,480
	<u>\$ 107,396</u>	<u>\$ 357,089</u>	<u>\$ 185,711</u>	<u>\$ 650,196</u>	<u>\$ 92,624</u>	<u>\$ 321,855</u>	<u>\$ 167,386</u>	<u>\$ 581,865</u>

See accompanying independent auditors' report.

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

Form 5500, Schedule H - Part IV, Line 4i

EIN: 92-0035263 PN: 501

December 31, 2024

Assets Held for Investment			
(b)	(c)	(d)	(e)
Identity of Issue	Description of Investment	Cost	Current Value
Cash, interest bearing:			
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Total mutual funds		12,658,655	13,349,063
Total investments, at fair value		\$ 15,852,950	\$ 16,543,358

See accompanying independent auditors' report.

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB Nos. 1210 - 0110  
1210 - 0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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


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

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

<b>1a</b> Name of plan <b>BOT ALASKA PIPE TRADES U.A. 367 HEALTH AND SECURITY PLAN</b>	<b>1b</b> Three-digit plan number (PN) ► <b>501</b>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <b>ALASKA PIPE TRADES U.A. 367 HEALTH AND SECURITY PLA</b>  <b>610 WEST 54TH AVE</b>  <b>ANCHORAGE AK 99518</b>	<b>1c</b> Effective date of plan <b>01/07/1960</b>  <b>2b</b> Employer Identification Number (EIN) <b>92-0035263</b>  <b>2c</b> Plan Sponsor's telephone number <b>(907) 562-2810</b>  <b>2d</b> Business code (see instructions) <b>525100</b>

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

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

<b>SIGN HERE</b>		<b>10/10/25</b>	<b>AARON PLIKAT</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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

# Alaska Pipe Trades U.A. Local 367 Health & Security Trust

Form 5500, Schedule H - Part IV, Line 4j

EIN: 92-0035263 PN: 501

December 31, 2024

Reportable Transactions						
(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
<b>Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets:</b>						
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Goldman Sachs Abs Ret Tracker Fund Instl	3 sales	-	1,090,746	1,038,939	1,038,939	51,807

See accompanying independent auditors' report.