

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

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

<p><b>1a</b> Name of plan <u>LOCAL 966 PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF LOCAL 966 PENSION PLAN</u></p> <p><u>BENESYS, INC.</u> <u>7130 COLUMBIA GATEWAY DR SUITE A</u> <u>COLUMBIA, MD 21046-2963</u></p>	<p><b>1c</b> Effective date of plan <u>01/22/1958</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>13-2640882</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>410-872-9500</u></p> <p><b>2d</b> Business code (see instructions) <u>812920</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/14/2025	MIKE SMITH
	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

<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>	2114
<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>	45
	<b>6a(2)</b>	41
	<b>6b</b>	980
	<b>6c</b>	757
	<b>6d</b>	1778
	<b>6e</b>	145
	<b>6f</b>	1923
	<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>	12

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

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

<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 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 checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input checked="" 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 type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(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 checked="" 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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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan <u>LOCAL 966 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF LOCAL 966 PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>13-2640882</u>	

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

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

<b>b</b> Assets	
(1) Current value of assets .....	<b>1b(1)</b> <u>1947042</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b> <u>2302657</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b> <u>51225934</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b> <u>51225934</u>
<b>d</b> Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>
(2) "RPA '94" information:	
(a) Current liability .....	<b>1d(2)(a)</b> <u>65593420</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b> <u>35145</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b> <u>8772708</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b> <u>9141013</u>

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

<b>SIGN HERE</b>	<u>10/13/2025</u>
Signature of actuary	Date
<u>TIMOTHY J. HERMAN</u>	<u>23-05628</u>
Type or print name of actuary	Most recent enrollment number
<u>MILLIMAN INC.</u>	<u>262-796-3318</u>
Firm name	Telephone number (including area code)
<u>17335 GOLF PARKWAY 100</u> <u>BROOKFIELD, WI 53045</u>	
Address of the firm	

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

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	1947042
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	1140	32849278
<b>(2)</b> For terminated vested participants .....	836	31307946
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		14930
<b>(b)</b> Vested benefits .....		1421266
<b>(c)</b> Total active .....	44	1436196
<b>(4)</b> Total .....	2020	65593420
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	2.97 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/01/2024	294764					
			<b>Totals ▶</b>	<b>3(b)</b>	294764	
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>	169259

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	4.5 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	C
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	2052

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

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

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.82 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	6P 6P
<b>(2)</b> Females .....	<b>6c(2)</b>	6FP 6FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	5.75 % 5.75 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	19.4 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	6.4 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	368305
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-4011674	-384239

**8 Miscellaneous information:**

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

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	40369741
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	387821

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	16811987	2568682
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		2491259
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		45817503
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		294764
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	8258451	983249
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		64939
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	50522549	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	60042016	
(3) FFL credit .....	<b>9j(3)</b>		
<b>k</b> (1) Waived funding deficiency .....	<b>9k(1)</b>		
(2) Other credits .....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		1342952
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		44474551
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		
(3) Total as of valuation date.....	<b>9o(3)</b>		
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		44474551
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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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>LOCAL 966 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF LOCAL 966 PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>13-2640882</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

**THE VANGUARD GROUP, INC**

**23-1945930**

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

**INCOME RESEARCH + MANAGEMENT, INC**

**04-2955404**

**(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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**(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)

BENESYS INC

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	130259	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)

MILLIMAN USA, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	88480	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)

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	40000	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)

COHEN WEISS AND SIMON

13-1592323

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	JENNIK MARRIED TO TRUSTEE	30857	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)

NOVAK FRANCELLA, LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	23602	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)

AMALGAMATED BANK OF NEW YORK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 49 51	NONE	22048	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)

JOHN OMEARA

47-1997387

(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?
20 50	TRUSTEE	12500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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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 <u>LOCAL 966 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF LOCAL 966 PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>13-2640882</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW BROAD MARKET 3000 INDX FD

**b** Name of sponsor of entity listed in (a): AMALGAMATED BANK OF NY

<b>c</b> EIN-PN <u>46-2044954-020</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23929790</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: IR+M INTERMEDIATE COLLECTIVE FD

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

<b>c</b> EIN-PN <u>37-6567224-002</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>36525694</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

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**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

<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>LOCAL 966 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF LOCAL 966 PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>13-2640882</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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	8098409	1592661
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	601644	556664
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	11576	6033813
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<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>	56988874	60455486
<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>	114404	120325
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	65814907	68758949
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	33350	67322
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	44176	39858
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	77526	107180
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	65737381	68651769

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	125505	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	118481	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		243986
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	3913	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		3913
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		6478205
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		2007
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		6728111

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	3351796	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		3351796
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	1393	
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	2946	
(4) IQPA audit fees .....	<b>2i(4)</b>	20656	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	51594	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	88480	
(8) Legal fees .....	<b>2i(8)</b>	30857	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	12500	
(11) Other expenses.....	<b>2i(11)</b>	253501	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		461927
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		3813723

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		2914388
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

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

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

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<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		1000000
<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 592725.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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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>LOCAL 966 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF LOCAL 966 PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>13-2640882</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

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

<b>1</b>	
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): \_\_\_\_\_

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

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

<b>3</b>	<b>0</b>
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer **BLUEDGE**

**b** EIN **13-5582590**

**c** Dollar amount contributed by employer

**2564**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **MILES PARKER ADMIN**

**b** EIN **20-1596875**

**c** Dollar amount contributed by employer

**39768**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **CASABE HOUSE/FOXY MGMT.**

**b** EIN **20-5864631**

**c** Dollar amount contributed by employer

**12753**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **CASTLE REALTY CONST.**

**b** EIN **26-4004108**

**c** Dollar amount contributed by employer

**10634**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **SHP MANAGEMENT**

**b** EIN **27-5368903**

**c** Dollar amount contributed by employer

**13940**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **LORS PHOTOGRAPHY**

**b** EIN **20-1763004**

**c** Dollar amount contributed by employer

**2857**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer NATIONAL ACCOUSTICS INCORPORATED

**b** EIN 13-2649691 **c** Dollar amount contributed by employer 17213

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2024

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer ROCKVILLE TUDOR APT CORP.

**b** EIN 14-1695400 **c** Dollar amount contributed by employer 3544

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2024

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer TEAMSTERS LOCAL 966

**b** EIN 13-1816297 **c** Dollar amount contributed by employer 5505

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2024

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer TWEEMILL HOUSES

**b** EIN 11-3060636 **c** Dollar amount contributed by employer 3038

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2024

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	965
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	986
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	991

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	0.97
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	0.97

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 100.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %  
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

**LOCAL 966 PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2024

**LOCAL 966 PENSION FUND**

**FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION**

**DECEMBER 31, 2024 AND 2023**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
Local 966 Pension Fund

### Opinion

We have audited the financial statements of the Local 966 Pension Fund (the Fund), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

### **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses and Schedule of Assets Held at End of Year, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year represents supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Fund's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Novak Francella LLC*

Columbia, Maryland  
October 7, 2025

## LOCAL 966 PENSION FUND

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
<b>ASSETS</b>		
INVESTMENTS - at fair value		
Registered investment companies	\$ 120,325	\$ 114,404
Common collective trusts	60,455,486	56,988,874
Total investments	60,575,811	57,103,278
INVESTMENTS IN-TRANSIT	6,000,000	-
<b>RECEIVABLES</b>		
Due from withdrawing employer, net of allowance for credit losses of \$1,908,485 and \$2,026,966 in 2024 and 2023, respectively	548,059	598,837
Employer contributions	8,605	2,807
Due from related parties	21,995	-
Total receivables	578,659	601,644
PREPAID EXPENSES	11,818	11,576
CASH AND CASH EQUIVALENTS	1,592,661	8,098,409
Total assets	68,758,949	65,814,907
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable	67,322	33,350
Due to related parties	-	4,318
ERISA 4204 escrow	39,858	39,858
Total liabilities	107,180	77,526
NET ASSETS AVAILABLE FOR BENEFITS	\$ 68,651,769	\$ 65,737,381

See accompanying notes to financial statements.

## LOCAL 966 PENSION FUND

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
<b>ADDITIONS</b>		
Investment income		
Net appreciation in fair value of investments	\$ 6,480,212	\$ 4,376,755
Interest and dividends	3,913	87,370
	6,484,125	4,464,125
Less investment expenses	(51,594)	(40,226)
Investment income - net	6,432,531	4,423,899
Employer contributions	125,505	111,169
Withdrawal liability income	118,481	106,545
SFA funding	-	8,632,351
Total additions	6,676,517	13,273,964
<b>DEDUCTIONS</b>		
Benefits paid	3,351,796	3,440,023
Administrative expenses	410,333	370,766
Total deductions	3,762,129	3,810,789
<b>NET INCREASE</b>	2,914,388	9,463,175
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	65,737,381	56,274,206
End of year	\$ 68,651,769	\$ 65,737,381

See accompanying notes to financial statements.

# LOCAL 966 PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

### NOTE 1. DESCRIPTION OF THE FUND

The following brief description of the Local 966 Pension Fund (the Fund) is presented for general information purposes. Additional information about the vesting and benefit provisions and the Pension Benefit Guarantee Corporation's (PBGC) benefit guarantee is contained in the Plan Document and Summary Plan Description, which are available from the Fund Administrator.

**General** - The Local 966 Pension Fund is a multiemployer defined benefit pension plan established on January 22, 1958 (the Fund was amended and restated effective January 1, 2015) and is sponsored and administered by a joint Board of Trustees comprised of an equal number of Union and Employer Trustees. Participation is limited to employees of a participating employer in a job classification which the employer has agreed to be covered under the Plan. The collective bargaining agreements between participating employers and Union 966 of the International Brotherhood of Teamsters (the Union) determine the hourly contribution rates and the level of pension benefits. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

In January 2020, Congress passed the Setting Every Community Up for Retirement Enhancement Act of 2020 that contained the largest package of retirement system reform in over a decade. Many of the provisions of the SECURE Act became effective January 1, 2020 and require significant changes to plan administration and recordkeeping.

The Consolidated Appropriations Act of 2021 was signed into law on December 27, 2020 which includes a temporary rule that prevents partial plan terminations for qualified retirement plans in certain circumstances:

**Benefits** - Employees with five or more years of credited service, including one year of future service, are entitled to monthly pension benefits beginning at normal retirement age of sixty-five. The Fund permits early retirement at ages sixty-two to sixty-four if the employee has accrued at least five years of credited service, including one year of future service. Employees who terminate employment prior to retirement age have a non-forfeitable right to a pension payable at age sixty-two provided such employee has completed five years of vesting service. Joint and survivor and pre-retirement joint and survivor, annuity benefits, as required by ERISA, are included in the plan provisions.

### NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Method of Accounting** - The financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

## **NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Investment Valuation and Income Recognition** - Investment in registered investment companies are carried at net asset value of the fund which generally represents quoted market prices at the last business day of the Fund's year. Short-term investment is carried at cost which approximates fair value. The common collective trust is valued at their market value on the last business day of the year, as established by the trust.

Purchases and sales of investments are recorded on a trade-date basis. Interest and dividends are recorded on the accrual basis. Net appreciation (depreciation) includes the Fund's gains and losses on investments bought and sold, as well as held during the year.

**Funding Policy and Revenue Recognition** - Contributions from employers are based upon a fixed rate per month reported monthly by participating employers for periods through the date of the financial statement. The amount of such contributions is derived from the payroll information maintained and reported by these employers. Payroll audits are performed to determine the accuracy of the contribution on a periodic basis. Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

Contributions due but not paid at year end are recorded as contributions receivable. The allowance for credit losses is determined by actual collections through the date the financials were released. As of December 31, 2024 and 2023, there was no allowance for credit losses.

**Withdrawal Liability Contributions Receivable** - Withdrawal liability contributions receivable represents scheduled payments from employers who withdrew with an unpaid liability to the Fund during and prior to December 31, 2024 and 2023. Withdrawal liability is actuarially determined in accordance with the plan document. An allowance of credit losses is included on the statements of net assets available for benefits and a range of 70% to 100% would be considered uncollectible based on payment history of the withdrawing employer. The increase or decrease in the allowance has been netted against withdrawal liability income in the statements of changes in net assets available for benefits. As of December 31, 2024 and 2023, the allowance for credit losses was \$1,908,485 and \$2,026,966, respectively.

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

**Payment of Benefits** - Benefits to participants are recognized upon distribution.

**Estimates** - The preparation of the 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 and disclosure in the financial statements. Actual results could differ from those estimates.

### **NOTE 3. TAX STATUS**

The Fund obtained its latest determination letter dated February 7, 2017, in which the Internal Revenue Service (IRS) stated that the Fund was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The IRS has ruled that the Fund is exempt from Federal income taxes pursuant to the IRC Sections 401(a) and 501(a). The Trustees and the Fund's counsel believe that the Fund is currently designed and being operated in compliance with the application requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Fund management to evaluate tax positions taken by the Fund and recognize a tax liability if the Fund has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, fund tax years will remain open for three years; however, this may differ depending upon the circumstances of the Fund.

### **NOTE 4. PRIORITIES UPON TERMINATION**

In the event the Fund terminates, the net assets of the Fund will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

## NOTE 5. ACTUARIAL INFORMATION

An actuary from Milliman, Inc. determines the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect their fair value of money (through discounts for interest) and the probability of payments (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

An actuarial valuation of the Fund was made by the actuary as of January 1, 2024. Information in the report included the following:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants and beneficiaries	
currently receiving benefits	\$ 26,944,744
Other vested benefits	24,137,910
Total vested benefits	<u>51,082,654</u>
Non-vested benefits	143,280
Present value of expected administrative expenses	<u>2,648,256</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 53,874,190</u>

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended January 1, 2024, were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 54,148,859</u>
Increase during the year attributable to:	
Administrative expenses	(370,766)
Benefits accumulated and actuarial loss	530,590
Benefit paid	(3,440,023)
Reduction in discount period	<u>3,005,530</u>
Net decrease	<u>(274,669)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 53,874,190</u>

The present value of expected administrative expenses is calculated using an interest rate of 5.75% and anticipated administrative expenses of \$368,305 for the 2024 fund year and 2.5% annual increases thereafter. The length of the projection period is equal to the duration of the Fund's liabilities (approximately 8 years as of January 1, 2024).

## NOTE 5. ACTUARIAL INFORMATION (continued)

The significant assumptions underlying the actuarial computations are as follows:

- The unit credit actuarial cost method was the actuarial cost valuation method.
- Termination rates ranged from 34.79% to 0.26% for attained age twenty to sixty depending on the employee's years of service.
- RP-2014 Employee/Annuitant Blue Collar Mortality-Table adjusted to reflect Mortality Improvement Scale MP-2017 from 2006 base year and projected forward using MP-2017 on a generational basis for males and females.
- PBGC interest rate assumptions for mass withdrawal purposes were 5.06% for the first 20 years and 4.37% for the ultimate rate for 2024 and 3.90% for the first 20 years and 3.65% for the ultimate rate for 2023.
- Retirement rates are as follows:
  - 75% at age 65
  - 50% at age 66
  - 100% at age 67
- Active employees eligible for early retirement are assumed to retire at age 65.
- Rate of investment return assumed at 5.75% per annum, compounded annually.
- Administrative expenses were \$368,305 and \$350,000 for 2024 and 2023, respectively.
- 2.82% and 2.19% current liability interest rates for 2024 and 2023, respectively.
- Actuarial Value of Assets equals the market value of assets with a 5-year smoothing of gains and losses. The total actuarial value of assets must be within 20% of market value.
- 90% of the male participants and 60% of the female participants are assumed to have spouses. Male spouses are assumed to be three years older than female spouses.

The foregoing actuarial 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 accumulated plan benefits.

Since information on the actuarial present value of accumulated plan benefits as of January 1, 2024 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2024 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2024. The complete financial status is represented as of December 31, 2023.

The Fund has met all minimum funding requirements of ERISA as of January 1, 2024 and 2023.

## **NOTE 5. ACTUARIAL INFORMATION (continued)**

The Pension Protection Act of 2006 (PPA) required an annual actuarial status determination for multiemployer pension plans. On March 31, 2021, the Fund actuary certified to the United States Department of Treasury, and also to Fund sponsor, that the Fund will be in critical status and declining as defined by the Pension Protection Act of 2006 for the plan year beginning January 1, 2021. This certification required that the Fund develop a Rehabilitation Plan. The PPA required that the Board of Trustees of a multiemployer pension plan that has been certified by its actuary as being in critical status to develop a Rehabilitation Plan that is intended to improve the plans' fund. A Rehabilitation Plan sets forth the actions to be taken by the pension plan's trustees, as well as the collective bargaining parties, to enable the plan to emerge from critical status or forestall possible insolvency. The Rehabilitation Plan consists of two schedules, one known as the default schedule and the alternative (preferred) schedule. The Rehabilitation Plan was approved by the Board of Trustees on November 24, 2010. The Trustees determined using reasonable actuarial assumptions and methods that the Fund was unable to adopt a Rehabilitation Plan that would enable the Fund to emerge from critical status by the end of the 10-year Rehabilitation Period on December 31, 2023 which began on January 1, 2013. As a result, the Trustees adopted a Rehabilitation Plan that, in their judgement, consisted of all reasonable measures to either emerge from critical status by a later date than the 10-year period mentioned above or forestall insolvency.

On December 1, 2022, the application submitted by the Fund for \$54,055,127 in Special Financial Assistance (SFA) was approved by the PBGC as provided by the American Rescue Plan (ARP) Act of 2021 and is included in Receivables - Pension Benefit Guarantee Corporation on the statements of net assets available for benefits. The amount was received in January 2023. Additionally, on May 12, 2023, the supplemented application submitted by the Fund for \$8,632,879 in SFA was approved by the PBGC as provided by the ARP Act of 2021. The amount was received in June 2023 and is included in other income on the statements of changes in net assets available for benefits.

As of January 1, 2024, the actuary reported that the Fund is in critical status as identified under the Multiemployer Pension Reform Act of 2014.

## **NOTE 6. FAIR VALUE MEASUREMENTS**

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

### **Basis of Fair Value Measurement:**

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

**NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

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; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2024 and 2023, there were no transfers in or out of levels 1, 2 or 3.

There have been no changes in valuation methodologies at December 31, 2024 and 2023.

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 120,325	\$ 120,325	\$ -	\$ -
Total assets in fair value hierarchy	120,325	<u>120,325</u>	<u>-</u>	<u>-</u>
Investments measured at NAV	60,455,486			
Total investments	<u>\$ 60,575,811</u>			

	Fair Value Measurements at December 31, 2023			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 114,404	\$ 114,404	\$ -	\$ -
Total assets in fair value hierarchy	114,404	<u>114,404</u>	<u>-</u>	<u>-</u>
Investments measured at NAV	56,988,874			
Total investments	<u>\$ 57,103,278</u>			

**NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

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

The unfunded commitments and redemption information for the investments, as of December 31, 2024 and 2023, are as follows:

	2024 Fair Value	2023 Fair Value	2024 Unfunded Commitments	2023 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:						
IR+M Intermediate Collective Fund Class SM	\$ 36,525,696	\$ 35,294,385	\$ -	\$ -	Daily	1 Day
Longview Broad Market 3000 Index Fund	23,929,790	21,694,489	-	-	Daily	1 Day
	<u>\$ 60,455,486</u>	<u>\$ 56,988,874</u>	<u>\$ -</u>	<u>\$ -</u>		

IR+M Intermediate Collective Fund Class SM and Longview Broad Market 3000 Index Fund are measured at fair value, without adjustment by the Plan, based on the net asset value (NAV) or NAV equivalent as of December 31, 2024 and 2023.

**NOTE 7. WITHDRAWAL LIABILITY RECEIVABLE AND INCOME**

The Fund is subject to the provisions of the Multi-employer, Pension Plan Amendments Act of 1980 ("MPPAA"). As such, the Fund is required to determine if a withdrawing employer has withdrawal liability under the computation method defined in the Plan. If it is determined that a withdrawing employer has a withdrawal liability, the Plan is required to issue a demand letter to such employer assessing it for the amount due. Such assessment may be made against employers who withdraw either partially or completely.

As of December 31, 2024 and 2023, the Fund's net assets available for benefits were less than the actuarial value of vested benefits for plan participants and beneficiaries under the actuarial assumption applicable to the calculation of withdrawal liability.

As of December 31, 2024 and 2023, the Fund has receivables from six withdrawing employers, which represents their shares of the Fund's unfunded liabilities, as determined by the Fund's consulting actuary. Receivables of \$2,456,544 and \$2,625,803 have been recorded as of December 31, 2024 and 2023, respectively. However, due to the uncertainty in collecting such monies, the Fund has reserved \$1,908,485 and \$2,026,966 as of December 31, 2024 and 2023, respectively.

Based on the status of the Fund, as of December 31, 2024, any employer withdrawing from the Plan would be assessed a withdrawal liability.

**NOTE 8. RISKS AND UNCERTAINTIES**

The Fund invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain 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 Statement of Net assets Available for Benefits.

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

**NOTE 9. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

The Fund shares office space, personnel and administrative expenses with the Union and Local 966 Health Fund (the Health Fund). As a result of utilizing mutual resources and personnel to effectuate cost savings and to minimize duplication of effort, interfund relationships have been established on a continuing basis. Any such amounts are reconciled on an ongoing basis. During the years ended December 31, 2024 and 2023, the total shared expenses incurred by the Fund were \$1,626 and \$3,939, respectively. As of December 31, 2024 and 2023, \$5,895 and \$9,203 was owed to the Union, respectively. The transactions qualify as party-in-interest transactions which are exempt from the transaction rules of ERISA.

During the years ended December 31, 2024 and 2023, the Health Fund collected contributions on behalf of the Fund. As of December 31, 2024 and 2023, the Health Fund owed \$27,890 and \$4,885, respectively to the Fund.

**NOTE 10. CONCENTRATIONS**

In 2024 and 2023, contributions from five employers accounted for approximately 83% and 79%, respectively, of the total contributions received by the Fund.

The Fund places its cash with financial institutions deemed to be credit worthy. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Cash balances may at times exceed the insured deposit limits. As of December 31, 2024, the Fund had \$1,113,665 in excess of federally insured limits.

**NOTE 11. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through October 7, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

**SUPPLEMENTAL INFORMATION**

## LOCAL 966 PENSION FUND

### SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Actuarial fees	\$ 88,480	\$ 50,741
Administration fees	130,259	127,307
Audit fees	23,602	24,199
Bank charges	10,454	9,274
Death search	443	349
Dues and subscriptions	597	573
Insurance	108,688	102,938
Legal fees	30,857	32,455
Meeting expenses	-	376
Occupancy expenses	229	377
Postage	1,635	908
Printing and stationary	1,196	4,966
Salary and benefit expense	1,393	3,376
Telephone	-	177
Trustee expense	-	250
Trustee fee	<u>12,500</u>	<u>12,500</u>
	<u>\$ 410,333</u>	<u>\$ 370,766</u>

See accompanying notes to financial statements.

LOCAL 966 PENSION FUND

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

Form 5500 Schedule H, Line 4i

EIN: 13-2640882

Plan No: 001

(a)	(b) Issuer, Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value
		Description	Par/Maturity Value or Shares	Interest Rate	Maturity Date	
		<u>Registered investment company:</u>				
*	Vanguard Total International Stock Index Admiral	3,797	N/A	N/A	\$ 104,177	\$ 120,325
		<u>Common collective trusts:</u>				
	IR+M Intermediate Collective Fund Class SM	3,359,142	N/A	N/A	34,081,519	36,525,696
	Longview Broad Market 3000 Index Fund	51,715	N/A	N/A	15,876,813	23,929,790
					<u>49,958,332</u>	<u>60,455,486</u>
		Total investments			<u>\$ 50,062,509</u>	<u>\$ 60,575,811</u>

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

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 6 – Summary of Plan Provisions**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

## Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

### Definitions

**Effective Date:** January 22, 1958. The plan was amended and restated effective January 1, 2015.

**Participation:** Participation begins on the later of the employer's contribution date or the date covered employment commences.

**Vesting Service:** A Year of Vesting Service is earned during a calendar year if 1,000 hours of work during covered employment was performed.

If the date of participation was on or after January 1, 1976, up to 9 years of additional vesting service will be granted for any period between the date of covered employment commences and the date of the employee's first contribution date.

**Credited Service:** Credited Service is equal to the sum of a participant's Past Service and Future Service.

For any period between the date covered employment commences and the date of the employer's first contribution date, up to 11 years of Past Service will be granted if the first employer contribution date was between January 1, 1973 and January 1, 1976 and up to 9 years of Past Service will be granted if the first employer contribution date was on or after January 1, 1976.

One-Twelfth of a year of Future Service is earned for each month that contributions are obligated to be made on a participant's behalf.

### Normal Retirement

A participant who has attained age 65 with 5 or more Years of Credited Service or participation (including one year of future service) is eligible for a monthly pension equal to the sum of the following (1), (2), (3), (4), (5) and (6):

- (1) (a) For participants as of December 31, 1978:  
For each year of past service and future service accrued prior to January 1, 1979, 60% of the employer's average monthly contribution rate during the last 60 months of employment (but not greater than the employer's contribution rate at December 31, 1978).

-or-

- (b) For employees who became participants on or after January 1, 1979:  
For each year of past service, 60% (or instead 20% if an employee became a participant after December 31, 2002) of the employer's monthly contribution rate on the contribution date. The contribution date is the date the employer is first obligated to make contributions to the Fund. For employers with contribution dates on or after August 1, 1997, for each year of past service, 30% (or instead 20%, if an employee became a

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 6 – Summary of Plan Provisions**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

participant after December 31, 2002) of the past service amount. The past service amount is equal to the monthly rate on the contribution date less \$40.

- (2) For each year of future service accrued on or after January 1, 1979 but prior to August 1, 1997, 60% of the employer's monthly contribution rate.
- (3) For each year of future service accrued on or after August 1, 1997 but prior to January 1, 2000, 30% of the benefit accrual amount. For employers with contribution dates prior to August 1, 1997, the benefit accrual amount is the employer's monthly contribution rate as of January 1, 1996 plus the amount of any increases from January 1, 1996 to August 1, 1997 in excess of \$15. Any increases above this amount up to an additional \$58.50 are not taken into account in determining the benefit accrual amount. For employers with contribution dates on or after August 1, 1997, the benefit accrual amount is the employer's monthly contribution rate less \$40.
- (4) For each year of future service accrued on or after January 1, 2000 but prior to May 1, 2009, 40% (or instead 20% if an employee became a participant after December 31, 2002) of the benefit accrual amount.
- (5) For each year of future service accrued on or after May 1, 2009 but prior to December 31, 2010, 20% (or instead 10% if an employee became a participant after December 31, 2002) of the benefit accrual amount.
- (6) For each year of future service accrued on or after January 1, 2011, 15% (or instead 7.5% if an employee became a participant after December 31, 2002) of the benefit accrual amount.

Surcharges and Rehabilitation Plan contribution rate increases are not considered for additional benefit accruals.

### **Early Retirement**

A participant who has attained age 62 but is less than age 65 with 5 or more Years of Credited Service (including one year of Future Service) is eligible for a monthly pension equal to the Normal Pension amount multiplied by the percentage below based on the participant's age at commencement of the early retirement pension.

Age of Commencement of Early Pension	Percentage for retirement on or after 1/1/2011	Percentage for Retirements prior to 1/1/2011
65	100.00%	100.00%
64	90.15%	94.00%
63	81.50%	88.00%
62	73.87%	82.00%

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 6 – Summary of Plan Provisions**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

### **Deferred Vested Retirement**

A participant who has at least 5 years of Vesting Service is eligible for a Vested Deferred Pension. The monthly amount of the Vested Deferred Pension which begins at age 65 is equal to the Normal Pension amount at termination. A participant may receive the Vested Deferred Pension as early as age 62 with the reductions for commencement prior to age 65 determined in the same manner as an Early Pension amount.

### **Normal Form of Annuity and Options**

If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is actuarially reduced to reflect the joint and survivor coverage. If rejected, benefits are payable for the life of the participant without reduction. Benefits may also be payable in any other available optional form elected by the participant in an actuarially equivalent amount.

66% Joint and Survivor

75% Joint and Survivor (effective January 1, 2009)

100% Joint and Survivor

In addition, a post-retirement lump sum death benefit is payable under all of the above forms of payment equal to \$250 multiplied by years of Credited Service (up to a maximum of 10 years) reduced by pension payments received. However, this benefit will not be provided if the date of retirement and date of death is May 1, 2009 or later.

### **Pre-Retirement Spouse's Benefit**

The surviving spouse of a vested participant who is eligible for an immediate payment of a pension and who dies in covered employment or after termination of employment but prior to commencement of a pension benefit is eligible to receive immediately a monthly Survivor's Pension equal to 50% (100% if date of death is prior to May 1, 2009) of the amount of the pension that would have been payable to the participant if the participant had retired on a 50% Joint & Survivor Pension (100% Joint & Survivor Pension if date of death is prior to May 1, 2009) on the day immediately preceding the date of death with reductions for commencement prior to age 65 based on early retirement reduction factors effective 1/1/2011 (6% per year if death occurs during the period 5/1/2009 to 12/31/2010 and 3% per year if death occurs prior to May 1, 2009).

If at the date of death the participant is not eligible for an immediate payment of a pension, payment to the surviving spouse will begin on the date the participant would have attained age 62 with the 50% Joint & Survivor (100% Joint & Survivor if date of death is prior to May 1, 2009) reduction factor determined based on the date the participant would have attained age 62 and the reduction for early commencement based on early retirement reduction factors effective 1/1/2011 (6% per year if death occurs during the period 5/1/2009 to 12/31/2010 and 3% per year if death occurs prior to May 1, 2009).

### **Changes in Plan Provisions during Year**

There were no plan changes that impacted the liability during the year.

### **Significant Events**

To the best of our knowledge, no significant events occurred during the year.

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF ASSETS HELD

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 8b(2) – Schedule of Active Participant Data**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

**Active Participants by Age and Service**

The number of active participants summarized by attained age and years of credited service as of January 1, 2024 is shown below.

Age	Years of Credited Service										Total	
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
<b>0-24</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>25-29</b>	1	-	1	-	-	-	-	-	-	-	-	2
<b>30-34</b>	2	-	-	-	-	-	-	-	-	-	-	2
<b>35-39</b>	2	-	-	2	-	-	-	-	-	-	-	4
<b>40-44</b>	-	-	3	2	3	-	1	-	-	-	-	9
<b>45-49</b>	1	-	-	1	1	-	-	-	-	-	-	3
<b>50-54</b>	-	-	1	-	1	1	-	-	-	-	-	3
<b>55-59</b>	-	-	1	1	3	-	2	-	-	-	-	7
<b>60-64</b>	-	-	1	1	1	1	3	-	-	-	-	7
<b>65-69</b>	-	-	-	1	1	-	2	-	-	-	-	4
<b>70+</b>	-	-	-	-	1	-	2	-	-	-	-	3
<b>Total</b>	6	-	7	8	11	2	10	-	-	-	-	44

**Attachment to 2024 Schedule MB, Line 4b**  
**Illustration Supporting Actuarial Certification of Status**  
**Plan Name: Local 966 Pension Plan**  
**EIN: 13-2640882/PN: 001**

**Funding Status Projection Results**

The Plan received Special Financial Assistance in the 2023 plan year.

The Plan is not projected to become insolvent in the next twenty years.

**PPA Actuarial Certification**

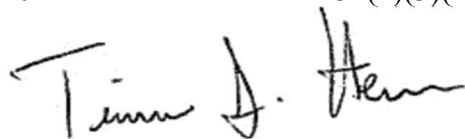
This certification is based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the Plan year ended December 31, 2023, and the additional projection assumptions and methods described on page two. I hereby certify that the Local 966 Pension Plan is deemed “critical” for the plan year beginning January 1, 2024 as defined in the Pension Protection Act of 2006 (“PPA”) as amended by the Multiemployer Pension Reform Act of 2014 (“MPRA”) and the American Rescue Plan Act of 2021 (“ARP”).

Further, I hereby certify that to the best of our knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent our best estimate of future experience. Additionally, the “projected industry activity” assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.

**Scheduled Progress**

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan for the Local 966 Pension Plan was adopted in November 2010 which reduced certain benefits and restructured the Plan’s hourly contribution rates. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt a Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the 10-year Rehabilitation Period on December 31, 2022 which began on January 1, 2013.

As a result, the Trustees adopted a Rehabilitation Plan that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the 10-year period mentioned above or forestall insolvency. As required under the Pension Protection Act, the Trustees review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan, the Plan’s experience through December 31, 2023, and assumed future contracts adopted by the bargaining parties, I hereby certify that the Plan is making scheduled progress as of January 1, 2024 under IRC Section 432(b)(3)(A)(ii).



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Timothy J. Herman  
Enrolled Actuary Number 23-05628

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April 1, 2024  
Date

**Local 966 Pension Plan**  
**PPA Actuarial Certification for Plan Year Beginning January 1, 2024**

**Summary of Assumptions/Methods**

1. Our forecast of future minimum funding requirements is based on:
  - January 1, 2023 actuarial valuation report dated December 29, 2023.
  - Unaudited assets and a summary of receipts and disbursements for the year ended December 31, 2023 provided by the Fund administrator. The results reflect an assumed rate of return on market assets of 5.75% (net of investment-related administrative expenses) for every year after the plan year ended December 31, 2023. No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
  - Plan provisions identical to those used in the January 1, 2023 actuarial valuation.
  - The actuarial assumptions and methods in the January 1, 2023 actuarial valuation with the following modifications:
    - Average contribution rate of \$128.74 per month.
    - Contributions base units (CBU) decline 1.3% per year from 2019 through 2029 and then decline 1.0% per year thereafter.
    - Withdrawal liability payments according to currently scheduled payments until the end of the required payment period for all other employers that have withdrawn and are making withdrawal liability payments as December 31, 2023. No other settlements or defaults are assumed.
    - A new entrant profile assumption with distributions of age, service, and gender are based on the characteristics of the new entrants and rehires to the plan in the five plan years (January 1, 2016 – December 31, 2020), reflecting all new entrants and rehires in those five plan years rather than only those remaining in service. The headcount of active employees accruing service each year is assumed to decrease 1.3% per year from 2019 through 2029, and then decline 1.0% per year thereafter consistent with the CBU assumption.
    - Recurring administrative expenses increased 2.5% per year, and further adjusted to reflect the PBGC premium increase under section 4006(a)(3)(A) of ERISA that goes into effect in 2031.
    - Deferred vested participants under age 85 and who are beyond Required Beginning Date (RBD) as of January 1, 2024 receive a one-time retroactive payment from RBD to January 1, 2024 with interest at 6.00%.
2. This actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, and 3) action taken by the Board of Trustees on or before March 21, 2024.
3. The valuation results were developed using models intended for valuations that use standard actuarial techniques. The certification is based on a projection model. Projection models reflect possible outcomes based on projected inputs. The Plan's actual results will differ from those projected to the extent actual plan provisions, assumptions, and emerging experience differs from the projection inputs. Appendix D of the January 1, 2023 actuarial valuation includes a risk assessment, disclosure, and key plan maturity metrics applicable to these calculations.

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 3(d) - Withdrawal Liability Amounts**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

<b>Schedule MB, Line 3(d) - Withdrawal Liability Amounts</b>			
<b>Paymnet Date</b>	<b>Periodic Amounts</b>	<b>Lump Sum Amounts</b>	<b>Total Amounts</b>
January	42,798	0	42,798
February	878	0	878
March	38,809	0	38,809
April		0	0
May	589	0	589
June		0	0
July	42,798	0	42,798
August		0	0
September		0	0
October	43,387	0	43,387
November		0	0
December		0	0
<b>Total</b>	<b>169,259</b>	<b>0</b>	<b>169,259</b>

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 9c and 9h – Schedule of Funding Standard Account Bases**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

**Charges and Credits for Funding Standard Account**

The amortization charges and credits for the Funding Standard Account for the plan year beginning January 1, 2024 are determined below.

1. Charges as of January 1, 2024

	Date <u>Established</u>	Description	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
a.	January 1, 2012	Actuarial loss 2012	\$310,141	3	\$880,748
b.	January 1, 2013	Actuarial loss 2013	317,895	4	1,171,577
c.	January 1, 2014	Assumption 2014	251,141	5	1,126,376
d.	January 1, 2016	Actuarial Loss 2016	51,978	7	309,584
e.	January 1, 2018	Assumption changes	986,707	9	7,175,052
f.	January 1, 2019	Actuarial loss 2019	2,206	10	17,373
g.	January 1, 2020	Actuarial Loss 2020	29,022	11	245,181
h.	January 1, 2022	Assumption changes 2022	<u>619,592</u>	13	<u>5,886,096</u>
i.	Total		2,568,682		16,811,987

2. Credits as of January 1, 2024

	Date <u>Established</u>	Description	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
a.	January 1, 2010	Actuarial gain 2010	\$37,628	1	\$37,628
b.	January 1, 2011	Actuarial gain 2011	93,457	2	181,830
c.	January 1, 2014	Actuarial gain 2014	42,299	5	189,716
d.	January 1, 2015	Actuarial gain 2015	30,828	6	161,581
e.	January 1, 2017	Actuarial gain 2017	3,364	8	22,311
f.	January 1, 2018	Gain or Loss 2018	36,442	9	265,000
g.	January 1, 2021	Actuarial gain 2021	138,520	12	1,245,116
h.	January 1, 2022	Actuarial gain 2022	36,265	13	344,516
i.	January 1, 2023	Baseline Gain or Loss	180,207	14	1,799,079
j.	January 1, 2024	Baseline Gain or Loss	<u>384,239</u>	15	<u>4,011,674</u>
k.	Total		983,249		8,258,451

3. Net outstanding balance [(1i) - (2k)]

8,553,536

4. Credit Balance as of January 1, 2024

(40,369,741)

5. Waived funding deficiency

0

6. Balance test result [(3) - (4) - (5)]

48,923,277

7. Unfunded Actuarial Accrued Liability as of January 1, 2024, minimum \$0

48,923,277

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

**Changes in Actuarial Assumptions since Prior Valuation**

**Current liability interest rate:** From 2.19% to 2.82% per year.

**Current liability mortality:** From statutory tables for 2023 to statutory tables for 2024.

**Administrative expenses:** From \$350,000 to \$368,305 per year.

The interest rate changes for current liability purposes reflect annual changes applicable to these rates. All other changes were made to better reflect anticipated future experience.

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

## **Summary of Actuarial Methods**

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. There are several commonly-used cost methods which differ in how much of the ultimate cost is assigned to each prior and future year.

### **Actuarial Cost Method**

The actuarial cost method used for determining the plan's ERISA funding requirements is the unit credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's future benefits.

### **Asset Valuation Method**

Five-year smoothing method. The actuarial value of assets is equal to the market value of assets adjusted to recognize differences between the expected value of assets and the actual market value of assets over 5 years at a rate of 20% per year. The expected value of assets for the year is the market value of assets at the valuation date for the prior year brought forward with interest at the valuation rate to the current year plus contributions minus administrative expenses and benefit payments, all adjusted with interest at the valuation rate to the valuation date for the current year. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets. For minimum funding purposes, the Plan's market value of assets and actuarial value of assets exclude the Special Financial Assistance paid to the Plan by the Pension Benefit Guaranty Corporation.

### **Amortization Method**

The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

## Summary of Actuarial Assumptions

### Investment Return

5.75% per year (net of investment-related expenses) for ERISA minimum funding and FASB ASC Topic 960 plan accounting.

2.82% per year used for all current liability purposes.

### Mortality

Pre-Retirement: RP-2014 Employee Blue Collar Mortality Table adjusted to reflect Mortality Improvement Scale MP-2017 from 2006 base year and projected forward using MP-2017 on a generational basis for males and females.

Post-Retirement: RP-2014 Annuitant Blue Collar Mortality Table adjusted to reflect Mortality Improvement Scale MP-2017 from 2006 base year and projected forward using MP-2017 on a generational basis for males and females.

Mortality Rates Used in Conjunction with Full Funding Limitation Computations:

Test I (ERISA): Based on the Plan's mortality, as defined above.

Test II (RPA '94): IRS 2024 Generational mortality table.

### Retirement

Rates as shown below:

Attained Age	Retirement Rate
65	75%
66	50%
67	100%

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

### Termination

Sample select and ultimate termination rates used are shown below:

Attained Age	0-1 Years of Service	1-2 Years of Service	2-3 Years of Service	3-4 Years of Service	4 or More Years of Service
20	34.79%	29.57%	24.35%	20.87%	17.40%
25	33.85%	28.77%	23.69%	20.31%	16.92%
30	32.55%	27.67%	22.79%	19.53%	16.28%
35	30.49%	25.91%	21.34%	18.29%	15.24%
40	27.13%	23.06%	18.99%	16.28%	13.56%
45	22.22%	18.89%	15.56%	13.33%	11.11%
50	14.77%	12.55%	10.34%	8.86%	7.38%
55	5.42%	4.61%	3.80%	3.25%	2.71%
60	0.52%	0.45%	0.37%	0.32%	0.26%

### Disability

None.

### Marital Status

90% of male participants and 60% of female participants are assumed to have spouses. Male spouses are assumed to be three years older than female spouses.

### Administrative Expenses

\$368,305 as of the beginning of the year.

### Assumed Age of Commencement of Deferred Benefits

Age 65.

### Future Accrual Assumption

A full year of credited service is expected to be accrued after the valuation date for current active participants for each future calendar year.

### Late Retirement and Retroactive Payments

Terminated vested participants between Normal Retirement Age and age 85 receive actuarial increases from Normal Retirement Date to the earlier of the valuation date and Required Beginning Date.

Terminated vested participants under age 85 and who are beyond Required Beginning Date receive a one-time retroactive payment for missed payments from Required Beginning Date to the valuation date with interest at 6.0%.

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

### **Missing Participants**

Terminated vested participants over age 85 at valuation date are excluded.

### **Rationale for Substantial Assumptions**

**Investment Return for ERISA Minimum Funding and FASB ASC Topic 960 Plan Accounting:** Based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

**Mortality Rates:** Based on pension mortality research conducted by the Society of Actuaries.

**All Other Demographic Assumptions and Administrative Expense Assumption:** Based on the actuary's judgement and continual review of experience.

**Impact of COVID-19:** Given the substantial uncertainty regarding the impact of the COVID-19 pandemic on plan experience, we did not make any adjustments in the demographic assumptions (such as turnover, retirement, and mortality rates) under the valuation. We will continue to monitor the demographic assumptions in the future.

### **Changes in Actuarial Assumptions since Prior Valuation**

**Current liability interest rate:** From 2.19% to 2.82% per year.

**Current liability mortality:** From statutory tables for 2023 to IRS 2024 Generational mortality table.

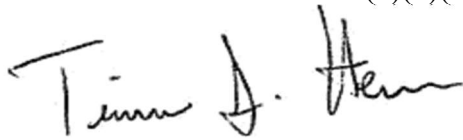
**Administrative expenses:** From \$350,000 to \$368,305 per year.

**Attachment to 2024 Schedule MB, Line 4c**  
**Documentation Regarding Progress Under Rehabilitation Plan**  
**Plan Name: Local 966 Pension Plan**  
**EIN: 13-2640882/PN: 001**

**Scheduled Progress**

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan for the Local 966 Pension Plan was adopted in November 2010 which reduced certain benefits and restructured the Plan's hourly contribution rates. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt a Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the 10-year Rehabilitation Period on December 31, 2022 which began on January 1, 2013.

As a result, the Trustees adopted a Rehabilitation Plan that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the 10-year period mentioned above or forestall insolvency. As required under the Pension Protection Act, the Trustees review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan, the Plan's experience through December 31, 2023, and assumed future contracts adopted by the bargaining parties, I hereby certify that the Plan is making scheduled progress as of January 1, 2024 under IRC Section 432(b)(3)(A)(ii).



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Timothy J. Herman  
Enrolled Actuary Number 23-05628

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April 1, 2024  
Date

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 4f – Cash Flow Projections**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

<b>Plan Year</b>	<b>Market Value Beginning of Year</b>	<b>Contributions</b>	<b>Administration Expenses</b>	<b>Benefit Payments</b>	<b>Investment Return</b>	<b>Market Value End of Year</b>
2024	48,771,794	381,520	385,154	4,238,714	2,684,205	47,213,652
2025	47,213,652	379,553	390,941	4,166,145	2,596,449	45,632,568
2026	45,632,568	377,611	399,098	4,113,343	2,506,747	44,004,485
2027	44,004,485	375,695	407,311	4,035,094	2,415,063	42,352,838
2028	42,352,838	373,803	415,579	3,983,318	2,321,272	40,649,016
2029	40,649,016	371,936	423,869	3,892,693	2,225,583	38,929,973
2030	38,929,973	370,518	432,334	3,782,542	2,129,580	37,215,195
2031	37,215,195	369,115	461,431	3,675,623	2,033,147	35,480,404
2032	35,480,404	212,490	469,218	3,560,480	1,931,962	33,595,158
2033	33,595,158	211,114	478,767	3,462,780	1,826,020	31,690,746
2034	31,690,746	209,753	486,721	3,330,095	1,720,014	29,803,696
2035	29,803,696	151,769	495,083	3,175,715	1,613,990	27,898,657
2036	27,898,657	150,434	504,889	3,006,508	1,508,931	26,046,625
2037	26,046,625	149,113	513,356	2,849,247	1,406,620	24,239,754
2038	24,239,754	147,805	523,337	2,686,769	1,307,010	22,484,462
2039	22,484,462	128,198	532,175	2,519,608	1,210,009	20,770,886
2040	20,770,886	126,916	542,435	2,368,236	1,115,442	19,102,572
2041	19,102,572	125,647	552,759	2,211,573	1,023,626	17,487,513
2042	17,487,513	124,390	562,205	2,060,214	934,747	15,924,231
2043	15,924,231	123,146	573,016	1,914,259	848,654	14,408,756

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

Plan Year	Active Participants	Retired Participants and		Total
		Terminated Vested Participants	Beneficiaries Receiving Payments	
2024	30,041	5,448,824	3,291,551	8,770,416
2025	36,407	1,097,003	3,131,733	4,265,143
2026	39,476	1,173,671	2,971,412	4,184,559
2027	46,186	1,238,959	2,811,345	4,096,490
2028	53,469	1,340,437	2,652,262	4,046,168
2029	61,265	1,395,350	2,494,841	3,951,456
2030	67,180	1,434,341	2,339,689	3,841,210
2031	71,810	1,474,593	2,187,350	3,733,753
2032	77,996	1,505,967	2,038,308	3,622,271
2033	82,295	1,548,022	1,893,001	3,523,318
2034	82,247	1,554,848	1,751,823	3,388,918
2035	80,445	1,536,864	1,615,119	3,232,428
2036	78,686	1,498,990	1,483,224	3,060,900
2037	76,550	1,468,173	1,356,466	2,901,189
2038	74,119	1,426,838	1,235,153	2,736,110
2039	71,508	1,375,171	1,119,549	2,566,228
2040	69,161	1,333,081	1,009,868	2,412,110
2041	66,816	1,279,503	906,293	2,252,612
2042	64,090	1,225,329	808,966	2,098,385
2043	61,027	1,170,562	717,979	1,949,568
2044	57,810	1,115,073	633,375	1,806,258
2045	57,705	1,055,499	555,171	1,668,375
2046	60,348	998,686	483,351	1,542,385
2047	61,113	939,986	417,855	1,418,954
2048	58,966	880,821	358,581	1,298,368
2049	56,535	820,160	305,362	1,182,057
2050	54,002	760,454	257,969	1,072,425
2051	50,572	701,571	216,131	968,274
2052	48,043	644,008	179,527	871,578
2053	45,616	588,115	147,796	781,527
2054	42,387	534,162	120,548	697,097
2055	39,227	482,755	97,386	619,368
2056	36,210	433,447	77,904	547,561
2057	33,333	386,799	61,699	481,831
2058	30,626	343,000	48,373	421,999
2059	28,159	302,190	37,543	367,892
2060	25,867	264,472	28,852	319,191
2061	23,691	229,912	21,968	275,571
2062	21,685	198,522	16,587	236,794
2063	19,843	170,264	12,436	202,543
2064	18,150	145,038	9,275	172,463
2065	16,591	122,701	6,899	146,191
2066	15,157	103,095	5,136	123,388
2067	13,832	86,040	3,841	103,713
2068	12,602	71,336	2,898	86,836
2069	11,454	58,765	2,215	72,434
2070	10,376	48,106	1,721	60,203
2071	9,360	39,141	1,360	49,861
2072	8,399	31,658	1,094	41,151
2073	7,492	25,458	892	33,842

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

<b>Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments</b>			
<b>Plan Year</b>	<b>Employer Contributions</b>	<b>Withdrawal Liability Payments</b>	<b>Total</b>
2024	151,336	230,184	381,520
2025	149,369	230,184	379,553
2026	147,427	230,184	377,611
2027	145,511	230,184	375,695
2028	143,619	230,184	373,803
2029	141,752	230,184	371,936
2030	140,334	230,184	370,518
2031	138,931	230,184	369,115
2032	137,542	74,948	212,490
2033	136,166	74,948	211,114

**Attachment to 2024 Form 5500**  
**Schedule MB, Line 9f - Explanation of Prior Year Credit Balance/Funding Deficiency Discrepancy**  
**Plan Name: Local 966 Pension Plan**  
**EIN/PN: 13-2640882/001**

The prior year funding deficiency reported in item 9a is different from the funding deficiency reported in item 9n in last year's Schedule MB because the funding standard account was restated to reflect updated contributions reported in Schedule MB for the plan year ending December 31, 2023. The revised funding standard account entries shown below use the contributions from the Plan's audited financial statements.

	Previously reported	Restated
Plan year beginning	1/1/2023	1/1/2023
Plan year ending	12/31/2023	12/31/2023
Prior year funding deficiency	35,160,544	35,160,544
Normal cost	368,023	368,023
Amortization charges	3,557,414	3,557,414
Interest	2,247,444	2,247,444
Total charges	41,333,425	41,333,425
Employer contributions	270,988	263,350
Amortization credits	655,136	655,136
Interest	45,416	45,198
Total credits	971,540	963,684
Funding deficiency as of end of year	40,361,885	40,369,741

<p><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>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**

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

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

**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 LOCAL 966 PENSION PLAN	<b>1b</b> Three-digit plan number (PN) ▶	001
	<b>1c</b> Effective date of plan	01/22/1958
<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) BOARD OF TRUSTEES OF LOCAL 966 PENSION PLAN  BENESYS, INC. 7130 COLUMBIA GATEWAY DR SUITE A  COLUMBIA MD 21046-2963	<b>2b</b> Employer Identification Number (EIN)	13-2640882
	<b>2c</b> Plan Sponsor's telephone number	410-872-9500
	<b>2d</b> Business code (see instructions)	812920

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

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

SIGN HERE		10/14/2025   9:58 AM EDT	<b>MIKE SMITH</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

<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  <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
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<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
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2,114
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	45
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	41
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	980
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	757
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	1,778
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	145
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	1,923
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	12

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

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**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> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" 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)**

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan Local 966 Pension Plan	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of Local 966 Pension Plan	<b>D</b> Employer Identification Number (EIN)  13-2640882	

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

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

<b>b</b> Assets		
(1) Current value of assets.....	<b>1b(1)</b>	1,947,042
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	2,302,657
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	51,225,934
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	51,225,934
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability.....	<b>1d(2)(a)</b>	65,593,420
(b) Expected increase in current liability due to benefits accruing during the plan year.....	<b>1d(2)(b)</b>	35,145
(c) Expected release from "RPA '94" current liability for the plan year.....	<b>1d(2)(c)</b>	8,772,708
(3) Expected plan disbursements for the plan year.....	<b>1d(3)</b>	9,141,013

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

<b>SIGN HERE</b>	Timothy J. Herman <span style="color: red; font-size: 2em; font-family: cursive;">T J H</span> Signature of actuary	10/13/2025 Date 23-05628 Most recent enrollment number (262) 796-3318 Telephone number (including area code)
	Timothy J. Herman Type or print name of actuary  Milliman Inc. Firm name  17335 Golf Parkway Suite 100 Brookfield WI 53045 Address of the firm	

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

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	1,947,042
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	1,140	32,849,278
<b>(2)</b> For terminated vested participants .....	836	31,307,946
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		14,930
<b>(b)</b> Vested benefits .....		1,421,266
<b>(c)</b> Total active .....	44	1,436,196
<b>(4)</b> Total .....	2,020	65,593,420
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	2.97%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	294,764				
<b>Totals ▶</b>			<b>3(b)</b>	294,764	<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b> 169,259

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	4.5%
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	C
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	2052

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

- |  |  |  |   |
|--|--|--|---|
| <input type="checkbox"/> <b>a</b> Attained age normal      | <input type="checkbox"/> <b>b</b> Entry age normal         | <input checked="" type="checkbox"/> <b>c</b> Accrued benefit (unit credit) | <input type="checkbox"/> <b>d</b> Aggregate |
| <input type="checkbox"/> <b>e</b> Frozen initial liability | <input type="checkbox"/> <b>f</b> Individual level premium | <input type="checkbox"/> <b>g</b> Individual aggregate                     | <input type="checkbox"/> <b>h</b> Shortfall |
| <input type="checkbox"/> <b>i</b> Other (specify):         |  |  |   |

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.82 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	6P
<b>(2)</b> Females .....	<b>6c(2)</b>	6FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	5.75 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	19.4 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	6.4 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	368,305
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-4,011,674	-384,239

**8 Miscellaneous information:**

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

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	40,369,741
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	387,821

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	16,811,987	2,568,682
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>		
<b>(3)</b> Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		2,491,259
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		45,817,503
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		0
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		294,764
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	8,258,451	983,249
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		64,939
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	52,522,549	
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	60,042,016	
<b>(3)</b> FFL credit .....	<b>9j(3)</b>		0
<b>k (1)</b> Waived funding deficiency .....	<b>9k(1)</b>		0
<b>(2)</b> Other credits .....	<b>9k(2)</b>		0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		1,342,952
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		44,474,551
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>		0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		44,474,551
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No