

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (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. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION
1b Three-digit plan number (PN) 001
1c Effective date of plan 12/01/1951
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION 1406 BLONDELL AVE, 2ND FLOOR BRONX, NY 10461-2623
2b Employer Identification Number (EIN) 13-6369468
2c Plan Sponsor's telephone number 516-775-2280
2d Business code (see instructions) 238900

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include DALE ALLEYNE (plan administrator), MIKE PATTI (employer/plan sponsor), and a row for DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	557
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	296
	6a(2)	260
	6b	90
	6c	157
	6d	507
	6e	8
	6f	515
	6g(1)	
6g(2)		
6h		62
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	50

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input 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)

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION

B Three-digit plan number (PN) ▶ **001**

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION

D Employer Identification Number (EIN)
13-6369468

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

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	017512		01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

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

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

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

6b	
6c	
6d	

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

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

b Balance at the end of the previous year	7b	1313797	
c Additions: (1) Contributions deposited during the year	7c(1)		
	7c(2)		
	7c(3)	22395	
	7c(4)		
	7c(5)		
	(6) Total additions	7c(6)	22395
d Total of balance and additions (add lines 7b and 7c(6))	7d	1336192	
e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier	7e(2)	
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	8759
▶ MARKET VALUE CHANGE			
(5) Total deductions	7e(5)	8759	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	1327433	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan <u>BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION</u>	D Employer Identification Number (EIN) <u>13-6369468</u>

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

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

b Assets

(1) Current value of assets	1b(1)	<u>35436171</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>35362858</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>36317016</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>29023859</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>44490339</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>3080992</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>590539</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>591665</u>

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

SIGN HERE Signature of actuary <u>JAY K. EGELBERG, ASA, MAAA</u> Type or print name of actuary <u>FIRST ACTUARIAL CONSULTING, INC.</u> Firm name <u>1501 BROADWAY SUITE 1728</u> <u>NEW YORK, NY 10036-5601</u> Address of the firm	Date <u>10/03/2025</u> Most recent enrollment number <u>23-04981</u> Telephone number (including area code) <u>212-395-9555</u>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	35441764
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	88	5521761
(2) For terminated vested participants	136	7665886
(3) For active participants:		
(a) Non-vested benefits		4080094
(b) Vested benefits		27222598
(c) Total active	272	31302692
(4) Total	496	44490339
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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	1481648	0			
Totals ▶			3(b)	1481648	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	121.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	7P
(2) Females	6c(2)	7FP
d Valuation liability interest rate	6d	5.50 %
e Salary scale	6e	<input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	4.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.8 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	218000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-155186	-14655
4	-1910893	-180449

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	1118779

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	12052632	1468950
9c(2)		
9c(3)		

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

9d	142325
9e	2730054

e Total charges. Add lines 9a through 9d.....
Credits to funding standard account:

- f** Prior year credit balance, if any.....
- g** Employer contributions. Total from column (b) of line 3.....

9f	6473287
9g	1481648

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

	Outstanding balance	
9h	4625187	689132

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

9i	434678
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j Full funding limitation (FFL) and credits:

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

9j(1)	9016267	
9j(2)	7009866	
9j(3)		

- k (1)** Waived funding deficiency
- (2)** Other credits

9k(1)	
9k(2)	

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

9l	9078745
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m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	6348691
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n	
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o Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year.....
- (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) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....
- (3) Total as of valuation date.....

9o(1)	
9o(2)(a)	
9o(2)(b)	
9o(3)	

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

10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes No

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

A Name of plan BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION	D Employer Identification Number (EIN) 13-6369468	

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

SEGAL SELECT INSURANCE SERVICES INC	333 WEST 34TH STREET NEW YORK, NY 10001
46-0619194	

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

GREAT GRAY TRUST COMPANY LLC	6725 VIA AUSTI PARKWAY STE 260 LAS VEGAS, NV 89119
92-1941236	

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

NEUBERER BERMAN TRUST COMPANY N.A.	11260 6TH AVENUE NEW YORK, NY 10104
27-2510082	

(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)

BOYD WATTERSON ASSET MANAGEMENT LLC

1301 E 19TH STREET
CLEVELAND, OH 44114

34-1922005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	66176	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)

ULLICO INVESTMENT ADVISORS INC

8403 COLESVILLE ROAD
SILVER SPRING, MD 20910

52-6435649

(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	NONE	62518	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)

FIRST ACTUARIAL CONSULTING, INC.

1501 BROADWAY STE 1728
NEW YORK, NY 10036

26-3842522

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 11	NONE	36650	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)

BARNES, ICCARINO, AND SHEPHERD, LLP

3 SURREY LANE
HEMPSTEAD, NY 11550

26-3858697

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29	NONE	27000	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)

FITZSIMMONS ABRAMS LLP

17600 JERICHO TPKE STE 210
WOODBURY, NY 11797

13-2858927

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	25000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

REYNOLDS CONSULTING SERVICES, LLC

25 NEWBRIDGE ROAD
HICKSVILLE, NY 11801

20-1899564

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 27	NONE	15207	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)

PROSKAUER ROSE LLP

ELEVEN TIMES SQUARE
NEW YORK, NY 10036

13-1840454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29	NONE	13936	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)

CRESCENT CAPITAL HIGH INCOME FUND B

11100 SANTA MONICA BLVD
LOS ANGELES, CA 90025

45-5287411

(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?
52 28		11631	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: FIRST ACTUARIAL CONSULTING, INC.	b EIN: 26-3842522
c Position: FUND ACTUARY	
d Address: 1501 BROADWAY STE 1728 NEW YORK, NY 10036	e Telephone:

Explanation: BOARD OF TRUSTEES DECISION.

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION</u>	D Employer Identification Number (EIN) <u>13-6369468</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (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: <u>LONGVIEW MID CAP 400 INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
c EIN-PN <u>13-4920330-011</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1586114</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 500 INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
c EIN-PN <u>13-4920330-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17689658</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MSCI ACWI EXUS ID FD CL R</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST CO</u>		
c EIN-PN <u>81-1950980-013</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1668833</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO INFRASTRUCTURE TAX-EXEMPT FD</u>		
b Name of sponsor of entity listed in (a): <u>ULLICO INVESTMENT ADVISORS INC</u>		
c EIN-PN <u>90-0622302-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4161047</u>
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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION	D Employer Identification Number (EIN) 13-6369468

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 1409519	435427
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 145625	265053
(2) Participant contributions	1b(2)	
(3) Other	1b(3) 239387	355551
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 429816	427704
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B) 1680185	1852710
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9) 17135147	19275772
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12) 3855352	4161047
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 4425957	8172807
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14) 1313801	1327433
(15) Other	1c(15) 7641910	7209913

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	38276699	43483417
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	84971	141442
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	2749964	2722759
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2834935	2864201
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	35441764	40619216

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1579022	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1579022
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	59320	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		59320
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	314119	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		314119
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	4215	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	8056	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-3841
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	4097106	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		5320
d Total income. Add all income amounts in column (b) and enter total	2d		6051046

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	446144	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		446144
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	49530	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	38910	
(5) Investment advisory and investment management fees	2i(5)	212817	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	36650	
(8) Legal fees	2i(8)	45416	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	44127	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		427450
j Total expenses. Add all expense amounts in column (b) and enter total	2j		873594

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5177452
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: FITZSIMMONS ABRAMS LLP

(2) EIN: 13-2858927

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		6972585
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		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.)

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557539.

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

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

A Name of plan <u>BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION</u>	D Employer Identification Number (EIN) <u>13-6369468</u>	

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

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

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

1	
---	--

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

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

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

3	0
---	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **COOPER PLASTERING CORP**

b EIN **22-3593667**

c Dollar amount contributed by employer **368682**

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 **07** Day **31** Year **2025**

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 **ISLAND INTERNATIONAL ENTERPRISES LL**

b EIN **27-1824662**

c Dollar amount contributed by employer **137408**

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 **07** Day **31** Year **2025**

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 **ISLAND DIVERSIFIED, INC**

b EIN **11-3492382**

c Dollar amount contributed by employer **201873**

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 **07** Day **31** Year **2025**

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 **PAL ENVIRONMENTAL SAFTEY CORP.**

b EIN **11-3167874**

c Dollar amount contributed by employer **138502**

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 **07** Day **31** Year **2025**

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 **SPECTRUM PAINTING CORP.**

b EIN **13-3909071**

c Dollar amount contributed by employer **88235**

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 **07** Day **31** Year **2025**

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 **SIG CONTRACTING CORP**

b EIN **20-8634459**

c Dollar amount contributed by employer **64640**

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 **07** Day **31** Year **2025**

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 LAWRENCE B. WOHL. INC/WOHL DIVERSIF

b EIN 13-1955617 **c** Dollar amount contributed by employer 57016

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 07 Day 31 Year 2025

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 AMERICAN SPRAY - ON CORP

b EIN 13-3359652 **c** Dollar amount contributed by employer 51410

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 07 Day 31 Year 2025

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 PATTI & SONS INCE

b EIN 11-3471164 **c** Dollar amount contributed by employer 50057

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 07 Day 31 Year 2025

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 EVERGREENE ARCHITECTURAL ARTS

b EIN 13-2947917 **c** Dollar amount contributed by employer 46913

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 07 Day 31 Year 2025

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:

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

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

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

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

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

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

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

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

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

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

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 _____.

**OPERATIVE PLASTERERS & CEMENT MASONS
LOCAL 262 PENSION FUND
FINANCIAL REPORT
DECEMBER 31, 2024 AND 2023**



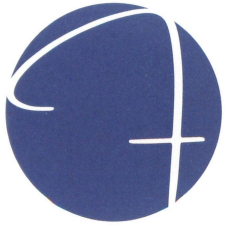
**FITZSIMMONS
ABRAMS, LLP**

CERTIFIED PUBLIC ACCOUNTANTS

**OPERATIVE PLASTERERS & CEMENT MASONS
LOCAL 262 PENSION FUND
FINANCIAL REPORT
DECEMBER 31, 2024 AND 2023**

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FITZSIMMONS ABRAMS, LLP

CERTIFIED PUBLIC ACCOUNTANTS

7600 Jericho Tpke, Ste 210
Woodbury, NY 11797
p: (516) 682-0100
p: (212) 759-4949
f: (516) 682-0111
www.fallpcpa.com

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Operative Plasterers & Cement Masons Local 262 Pension Fund

Opinion

We have audited the accompanying financial statements of Operative Plasterers & Cement Masons Local 262 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 **and** 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Operative Plasterers & Cement Masons Local 262 Pension Fund as of December 31, 2024 **and** 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Operative Plasterers & Cement Masons Local 262 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Operative Plasterers & Cement Masons Local 262 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Operative Plasterers & Cement Masons Local 262 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Operative Plasterers & Cement Masons Local 262 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules on pages 21 through 22 are presented for the purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.



Supplemental Schedules Required by ERISA (Continued)

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 19 through 20 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Fitzsimmons Abrams LLP

Woodbury, New York
October 10th, 2025

FITZSIMMONS ABRAMS, LLP

CERTIFIED PUBLIC ACCOUNTANTS

7600 Jericho Tpke | Ste 210 | Woodbury, NY 11797



**OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31,	
	2024	2023
<u>ASSETS</u>		
Investments at fair value:		
Collective trust fund	\$ 19,275,772	\$ 15,551,323
Real estate partnership	5,104,920	5,427,688
Mutual funds	8,172,807	6,009,781
Partnerships	1,867,665	1,732,116
103-12 investments	4,161,047	3,855,350
Total Investments at fair value	38,582,211	32,576,258
Investments at contract value:		
Guaranteed deposit account	1,327,433	1,313,801
Total investments and insurance contracts	39,909,644	33,890,059
Receivables:		
Employers' contributions	244,140	125,106
Due from related funds (net)	20,913	20,519
Total Receivables	265,053	145,625
Cash	435,427	1,409,519
Prepaid expenses	48,448	42,691
Total Assets	40,658,572	35,487,894
<u>LIABILITIES</u>		
Accounts payable and accrued expenses	39,356	46,130
Total Liabilities	39,356	46,130
NET ASSETS AVAILABLE FOR BENEFITS	\$ 40,619,216	\$ 35,441,764

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years Ended December 31,	
	2024	2023
<u>ADDITIONS</u>		
<i>Investment income:</i>		
Net appreciation in fair value of investments	\$ 4,093,265	\$ 4,060,195
Interest and dividends	<u>373,439</u>	<u>353,259</u>
	4,466,704	4,413,454
Less: investment expenses	<u>(212,817)</u>	<u>(151,766)</u>
<i>Net income from investments</i>	<u>4,253,887</u>	<u>4,261,688</u>
<i>Contributions:</i>		
Employers' contributions	<u>1,579,022</u>	<u>1,279,842</u>
<i>Total contributions</i>	<u>1,579,022</u>	<u>1,279,842</u>
<i>Other income:</i>		
Liquidated damages & interest	<u>5,320</u>	<u>1,024</u>
<i>Total other income</i>	<u>5,320</u>	<u>1,024</u>
TOTAL ADDITIONS	<u>5,838,229</u>	<u>5,542,554</u>
<u>DEDUCTIONS</u>		
<i>Benefits paid to or on behalf of participants:</i>		
Pension payments paid directly to participants	446,144	370,616
Administrative expenses	<u>214,633</u>	<u>241,864</u>
TOTAL DEDUCTIONS	<u>660,777</u>	<u>612,480</u>
NET INCREASE	5,177,452	4,930,074
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of Year	<u>35,441,764</u>	<u>30,511,690</u>
End of Year	<u>\$ 40,619,216</u>	<u>\$ 35,441,764</u>

See independent auditors' report.

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Operative Plasterers' and Cement Masons' International Association Local 262 Pension Fund (the "Plan" or the "Fund") provides general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering substantially all members of the Operative Plasterers' and Cement Masons' International Association Local 262 Union (the "Union"). The Plan and related Trust were established on December 26, 1951, pursuant to a collective bargaining agreement between employers and the Union. The Union and the Employers agreed to participate in the operation of a Trust Fund for the purpose of providing and maintaining pension benefits for eligible employees of participating employers who are represented by the Union. The Plan is administered by a Joint Board of Trustees consisting of Union and Employer representatives and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility

An employee will first become a participant in the Plan on the earliest of January 1st or July 1st following a 12-consecutive month period during which they have completed at least 200 hours of service in covered employment. If a participant does not complete 200 hours of service during the initial 12-consecutive month period, then they will become a participant in the Plan on the earliest of January 1st or July 1st following the completion of 200 hours of service in covered employment during any Plan year (which is a calendar year). They will remain a participant unless you have a one-year break in service before you are fully vested in your benefit. If the participant has a one-year break in service, but later returns to covered employment, they will resume participation in the Plan after completing 200 hours of service in covered employment within a 12-consecutive month period. Their participation will be retroactive to the first hour of service in re-employment.

For Plan years beginning on and after January 1, 2006, and prior to January 1, 2018, participants will earn ¼ year of service credit for each 250 hours of service in covered employment, up to a maximum of one year of service credit in any Plan year. For Plan years beginning on and after January 1, 2018, participants will earn 0.1 years of service credit for each 100 hours of service in covered employment, up to a maximum of one year of service in any Plan year.

Effective August 1, 2017, participants are categorized as either "Tier I Participants" or "Tier II Participants", as those terms are defined in the applicable collective bargaining agreements.

Pension Benefits

Employees with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65). The monthly benefit depends on whether the participant is a Tier I or Tier II employee and is calculated based on years of service and hours worked in covered employment. The Plan permits early retirement at age 62 with 15 years of service credit.

The Plan requires (unless waived) participant and spousal benefits providing for actuarially reduced pensions to participants during their lifetime, after which the surviving spouse receives 50% or 75% of the calculated benefit for life.

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 - DESCRIPTION OF PLAN (continued)

Disability and Death Benefits

Employees who are receiving disability are entitled to benefits if they completed 15 years of service. In the event of the death of an employee before retirement, his beneficiary shall be entitled to receive a death benefit equal to \$0.075 times the accumulated hours of work in excess of 6,000 hours in covered employment.

Funding Policy

Funding to provide the benefits is made through contributions by participating employers on behalf of each covered employee as provided for in the applicable prevailing collective bargaining agreement with the Union. Contributions are also made by the Plan's sponsoring Union and the Plan and other affiliated plans in their capacity as employers. The Plan is non-contributory for employees. The Plan's contributions for the years ended December 31, 2024 and 2023 met the minimum funding requirements of ERISA.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, along with the actuarial present value of accumulated plan benefits, and changes therein, and disclosure of contingent assets and liabilities, if any, at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan determines its valuation policies utilizing information provided by the investment managers and custodian. See Note 4 for a discussion of fair value measurement.

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

Contributions and Contributions Receivable

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (continued)

Reclassification

Certain amounts on the prior year's financial statements may have been reclassified to conform to the current year's presentation.

Allocation of Shared Expenses

For cost savings efficiencies the Board of Trustees of the Plan along with the Board of Trustees of the related benefit funds have entered into a cost sharing arrangement for certain administrative expenses. Allocations are based on a time study and detailed in the shared cost allocation policy. (See Note 8)

Compensated Absences

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

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered to contributing employers to the beginning of the current year. Accumulated plan benefits include benefits expected to be paid to (a) pensioners or their beneficiaries (b) inactive participants with rights to immediate or deferred pensions or their beneficiaries and (c) active participants or their beneficiaries. Benefits under the Plan vary in amount, depending on the pension for which the participant qualifies, based on the number of pension credits or years of vesting service attained, the participant's age at retirement and the pension option selected.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the present value of money (through discounts for interest) and the probability of payment (by means decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected payment date.

The actuarial cost method used was the Entry Age Normal Cost Method. The current actuarial valuation as of January 1, 2024 was done on a basis of 496 total participants.

The significant actuarial assumptions used by the actuary include the following:

1. Mortality Rates: The RP-2014 Blue Collar Mortality Table adjusted to 2006, then projected generationally using scale MP-2021 for healthy participants and the RP-2014 Disabled Retiree Mortality Table adjusted to 2006 then projected generationally using scale MP-2021 for disabled participants.

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

2. Termination Rates:	Sample Rates are as follows:																														
	<table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;"><u>Age</u></th> <th style="text-align: left;"><u><5 Years of Service</u></th> <th style="text-align: left;"><u>5 + Years of Service</u></th> </tr> </thead> <tbody> <tr> <td>20</td> <td>25.54%</td> <td>16.94%</td> </tr> <tr> <td>25</td> <td>30.85</td> <td>16.94</td> </tr> <tr> <td>30</td> <td>24.44</td> <td>16.94</td> </tr> <tr> <td>35</td> <td>19.84</td> <td>17.57</td> </tr> <tr> <td>40</td> <td>18.63</td> <td>14.53</td> </tr> <tr> <td>45</td> <td>17.05</td> <td>13.06</td> </tr> <tr> <td>50</td> <td>16.02</td> <td>12.22</td> </tr> <tr> <td>55</td> <td>14.08</td> <td>3.08</td> </tr> <tr> <td>60</td> <td>14.11</td> <td>0.70</td> </tr> </tbody> </table>	<u>Age</u>	<u><5 Years of Service</u>	<u>5 + Years of Service</u>	20	25.54%	16.94%	25	30.85	16.94	30	24.44	16.94	35	19.84	17.57	40	18.63	14.53	45	17.05	13.06	50	16.02	12.22	55	14.08	3.08	60	14.11	0.70
<u>Age</u>	<u><5 Years of Service</u>	<u>5 + Years of Service</u>																													
20	25.54%	16.94%																													
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45	17.05	13.06																													
50	16.02	12.22																													
55	14.08	3.08																													
60	14.11	0.70																													
3. Disability Rates:	None.																														
4. Net Investment Return:	5.50% per annum.																														
5. Future Credited Service:	Earn 1,000 hours per year.																														
6. Expenses:	\$218,000 payable at the beginning of the year.																														
7. Marriage:	80% of participants are assumed to be married. Husbands are assumed to be three years older than wives.																														
8. Form of Payment:	All participants are assumed to elect the single life annuity with a guarantee of 60 monthly payments.																														

Changes in Actuarial Assumptions, Methods and Provisions

The assumption for expenses was changed from \$237,421 to \$218,000 payable at the beginning of the year.

The assumption for future credit service was changed from earning 850 hours per year for the first five years of employment and 1,250 hours per year thereafter to earning 1,000 hours per year regardless of years of employment.

Current liability determined as of January I, 2024, was based on 3.29% interest and the IRS 2024 Combined Static Mortality table. These assumptions were updated from 2.55% interest and the IRS 2023 Combined Static Mortality table utilized as of January I, 2024, to comply with the requirements of Code section 431(c).

No other changes in actuarial assumptions or methods since the last valuation.

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

Accumulated Plan Benefits Under ASC 960

The Plan's actuary has determined the actuarial present value of accumulated plan benefits attributed to participants as of January 1, 2024 and 2023 for the Operative Plasterers & Cement Masons Local 262 Pension Fund:

	2024	2023
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefits	\$ 4,793,224	\$ 4,116,395
Participants entitled to deferred benefits	6,045,067	5,146,963
Other participants	20,412,366	18,996,247
Total vested benefits	31,250,657	28,259,605
Actuarial present value of non-vested benefits	3,374,497	2,629,906
 Total actuarial present value of accumulated plan benefits	\$ 34,625,154	\$ 30,889,511

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

	2024	2023
Actuarial present value of accumulated plan benefits at beginning of year	\$ 30,889,511	\$ 30,478,483
Increase attributable to:		
Additional benefits earned,		
including experience gains and losses	2,724,478	4,380,096
Decrease in discount period at 4.50%	1,381,781	1,137,197
Assumption changes	-	(4,796,982)
Benefits paid	(370,616)	(309,283)
Net increase	3,735,643	411,028
Actuarial present value of accumulated plan benefits at year end	\$ 34,625,154	\$ 30,889,511

The Plan's consulting actuary has advised that for year ended January 1, 2024, the Plan received contributions sufficient to meet the minimum funding standards requirements of ERISA and the Internal Revenue Code and no accumulated funding deficiency exists. The Funding Standards Account credit balance at January 1, 2024 was \$6,473,287 down \$722,349 from the January 1, 2023 balance.

The Plan has been determined to be in neither endangered nor critical zone status for the Plan years beginning January 1, 2024 and January 1, 2023.

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

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

NOTE 4 – FAIR VALUE MEASUREMENT

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	<p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none"> • 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. <p>If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.</p>
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

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

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

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 4 – FAIR VALUE MEASUREMENT (continued)

Partnerships: Valued by the Funds ownership percentage and net asset value (NAV) per share of the underlying fair market value of the assets and liabilities controlled by the partnership.

Mutual Funds: Valued at the daily closing price as reported by the mutual fund. The mutual fund held by the Plan is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish their daily net asset value (NAV) and to transact at the price. The mutual fund held by the Plan is deemed to be actively traded.

103-12 Investments: Valued at the amount equal to the net asset value (NAV) per share at year end of the Fund's investment in the master fund in a master/feeder structure. The NAV, as provided by the fund, is used as a practical expedient to estimate fair value. The master fund is carried at fair value based on the financial information provided by the underlying investments in other 103-12 investments funds, as determined by the respective managers of those funds.

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

The Fund's investments are held in a bank-administered trust fund. The following is a summary of investments at fair value at December 31, 2024 and 2023.

Investments at fair value as of December 31, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 8,172,807	\$ -	\$ -	\$ 8,172,807
Total investments in the fair value hierarchy	<u>8,172,807</u>	<u>-</u>	<u>-</u>	<u>8,172,807</u>
Investments measured at NAV				30,409,404
Total investments	<u>\$ 8,172,807</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,582,211</u>

Investments at fair value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 6,009,781	\$ -	\$ -	\$ 6,009,781
Total investments in the fair value hierarchy	<u>6,009,781</u>	<u>-</u>	<u>-</u>	<u>6,009,781</u>
Investments measured at NAV				26,566,477
Total investments	<u>\$ 6,009,781</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,576,258</u>

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 4 – FAIR VALUE MEASUREMENT (continued)

During the years ended December 31, 2024 and 2023, the Fund’s investments, including investments bought, sold and held during the year appreciated (depreciated) in value \$4,093,265 and \$4,060,195, respectively.

Net realized gains / (losses) on the sale of investments included in the above totals amounted to \$(3,841) and \$792,096 for the years ended December 31, 2024 and 2023, respectively.

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

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

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

Investments valued at NAV as of December 31, 2024				
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common Collective Trusts				
Longview Mid Cap 400 Index Fd.	\$ 1,586,114	\$ -	<i>Daily</i>	<i>Daily</i>
Longview Large Cap 500 Index Fd.	17,689,658	-	<i>Daily</i>	<i>Daily</i>
Real Estate Partnerships				
Boyd Watterson GSA Fund LP	5,104,920	-	<i>Quarterly</i>	<i>60 Days</i>
Partnerships				
Crescent Capital High Income Fund B, LP	1,867,665	-	<i>Quarterly</i>	<i>60 Days</i>
103-12 Investments				
Ullico Infrastructure Tax- Exempt Fund, L.P	4,161,047	-	<i>4 Yr lock, then Quarterly</i>	<i>45 days</i>
	<u>\$ 30,409,404</u>	<u>\$ -</u>		

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 4 – FAIR VALUE MEASUREMENT (continued)

	Investments valued at NAV as of December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common Collective Trusts				
Longview Mid Cap 400 Index Fd.	\$ 1,393,228	\$ -	<i>Daily</i>	<i>Daily</i>
Longview Large Cap 500 Index Fd.	14,158,095	-	<i>Daily</i>	<i>Daily</i>
Real Estate Partnerships				
Boyd Watterson GSA Fund LP	5,427,688	-	<i>Quarterly</i>	<i>60 Days</i>
Partnerships				
Crescent Capital High Income Fund B, LP	1,732,116	-	<i>Quarterly</i>	<i>60 Days</i>
103-12 Investments				
Ullico Infrastructure Tax- Exempt Fund, L.P	3,855,350	-	<i>4 Yr lock, then Quarterly</i>	<i>45 days</i>
	\$ 26,566,477	\$ -		

NOTE 5 – INVESTMENT CONTRACTS WITH INSURANCE COMPANY

The Plan has a guaranteed deposit investment contract (unallocated insurance contract) with Prudential Retirement Insurance & Annuity Co. (“Prudential”). Under the terms of the agreement, assets invested are merged with the general assets of Prudential. Such assets are invested predominantly in privately placed securities and mortgages with the remaining portion of assets invested in publicly traded bonds, real estate, common, and preferred stock as well as short term investments. The interest crediting rate may not be reset more frequently than annually after the first contract year and may not be less than 0%. Withdrawals may be subject to the provisions of the contract and the contract may be terminated upon 15 days’ written notice. Termination charges may be assessed. For the years ended December 31, 2024 and 2023, the declared interest rates ranged from 2.65% to 4.05%, and 1.50% to 3.35%, respectively, depending on when amounts were invested. The estimated fair value of the Plan’s investment as of December 31, 2024 and 2023 was \$1,327,433 and \$1,313,801 respectively.

NOTE 6 – TAX STATUS

The Fund is an exempt organization under Section 401 (a) of the Internal Revenue Code, as stated in its’ most recent IRS determination letter dated August 12, 2015, and therefore is required to operate in conformity with the IRC to maintain its qualification. The Board is not aware of any course of actions or series of events that have occurred that might adversely affect the Fund’s qualified status.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognized a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management believes it is no longer subject to income tax examinations for years prior to 2021.

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 7 – COMMITMENTS

The Fund and its related funds entered into a ten-year lease agreement for its office space located at 1406 Blondell Avenue, Bronx, New York with the Cement Masons Local 780 Holding Corp. The term of the lease agreement is from November 1, 2022 through October 31, 2032. Under the terms of the agreement, the rent amount will increase by 3% every two years. Per the agreement and pursuant with Department of Labor Regulation 2250.408b-2, the lease can be terminated by the tenant upon 90 days written notice. As such, no right-of-use asset is recognized. Rent expense includes base rent plus escalation charges for real estate taxes, maintenance and utilities.

Occupancy costs are allocated between the Fund and its related funds based upon the estimated benefit received by each fund. The estimated portion of these costs allocable to the Fund for the years ended December 31, 2024 and 2023 was approximately 9%, respectively. Occupancy expense for the years ended December 31, 2024 and 2023, was \$2,880 and \$2,812, respectively.

NOTE 8 – RELATED PARTY TRANSACTIONS

The Northeast District Council of the OPCMIA Welfare Fund (related fund) acts as the collection agent for all employer contributions to the Plan and other related benefit funds. The contributions are deposited into a segregated Northeast District Council of the OPCMIA Welfare Fund bank account and distributed to the other related funds from that account. Amounts received by the Pension Fund from the Northeast District Council of the OPCMIA Welfare Fund for contributions and liquidated damages for the year ended December 31, 2024 and 2023 totaled \$1,584,342 and \$1,280,866, respectively. The amount of employer contributions due from the Northeast District Council of the OPCMIA Welfare Fund to the Plan at December 31, 2024 and 2023 included in the above totals totaled was \$244,140 and \$125,106, respectively.

The Plan shares office space and administrative expenses with other related benefit funds. As part of a cost sharing arrangement, the Northeast District Council of the OPCMIA Welfare Fund acts as paying agent for certain common administrative expenses. Consequently, the Plan reimburses the Northeast District Council of the OPCMIA Welfare Fund for its estimated allocable share of these common administrative expenses based on time studies as determined by the Fund Administrator and approved by the Board of Trustees. Allocable administrative expenses include payroll and payroll related costs, occupancy costs, as well as other administrative expenses. Reimbursements made to the Northeast District Council of the OPCMIA Welfare Fund for shared administrative expenses for the year ended December 31, 2024 and 2023 totaled \$80,574 and \$79,752, respectively.

NOTE 9 - RISK AND UNCERTAINTIES

Due to various risks (e.g. interest rate, market, credit) associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 9 - RISK AND UNCERTAINTIES (continued)

At times throughout the year the Plan may have, on deposit in banks, amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts and the Trustees believe it is not exposed to any significant credit risks.

NOTE 10 - CONTINGENCIES

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

NOTE 11 - PROCEDURES UPON TERMINATION

Although they have not expressed any intention to do so, the Joint Board of Trustees, as Plan Sponsor, reserves the right to terminate the Plan. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by Section 4044 of ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a) Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. governmental agency up to the applicable limitations (discussed below).
- b) All other vested benefits (that is, vested benefits not insured by the PBGC).
- c) All non-vested benefits.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan termination subject to certain phasing provisions. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of participating employers and the level of benefits guaranteed by the PBGC.

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 12 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

For financial statement purposes, investment expenses are reported as a reduction of investment income and fees from independent employers to cover administrative expenses as a reduction of administrative expenses. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses and other income, respectively.

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Contributions	\$ 1,579,022	\$ -	\$ 1,579,022
Investment income	4,253,887	212,817	4,466,704
Other Income	5,320	-	5,320
 Total additions	 <u>5,838,229</u>	 <u>212,817</u>	 <u>6,051,046</u>
 Pension payments paid	 446,144	 -	 446,144
Administrative expenses	214,633	212,817	427,450
 Total deductions	 <u>660,777</u>	 <u>212,817</u>	 <u>873,594</u>
 Net increase	 <u>\$ 5,177,452</u>	 <u>\$ -</u>	 <u>\$ 5,177,452</u>

In addition to the above reclassification, the Plan’s investments have been reclassified for Form 5500 purposes in accordance with the Department of Labor’s plan asset regulations. See the Schedule of Reconciling the Statements of Net Assets Available for Benefits to Form 5500 on page 20.

NOTE 13– SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through the date of the auditors’ report which is the date that the financial statements were available to be issued.

On January 21th, 2025 the Fund initiated a partial redemption from its Boyd Watterson GSA Fund investment account. As of the date of the report this redemption is yet to be satisfied.

SUPPLEMENTAL SCHEDULES

See independent auditors' report.

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES

	Years Ended December 31,	
	2024	2023
<i>Fund Office Expenses:</i>		
Salaries and payroll taxes	\$ 39,466	\$ 35,957
Employee benefits	10,064	9,968
Rent and utilities (net)	2,880	2,812
Office	7,593	9,841
Conference and meetings	501	597
Telephone	363	340
<i>Total Fund Office Expenses</i>	60,867	59,515
<i>Professional Fees:</i>		
Legal	45,416	70,038
Contractor payroll audits	13,910	15,672
Actuarial	36,650	32,000
Auditing & accounting	25,000	25,000
Other professional fees	875	-
<i>Total Professional Fees</i>	121,851	142,710
<i>Other Expenses:</i>		
PBGC premiums	18,426	17,745
Storage	116	126
Insurance	13,373	21,768
<i>Total Other Expenses</i>	31,915	39,639
Total Administrative Expenses	\$ 214,633	\$ 241,864

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
SCHEDULE RECONCILING THE STATEMENT OF NET ASSETS
AVAILABLE FOR BENEFITS TO FORM 5500
DECEMBER 31, 2024

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
<i>Assets</i>			
<i>Investments</i>			
Cash equivalents	\$ -	\$ 427,704	\$ 427,704
Real estate partnership	5,104,920	(5,104,920)	-
Corporate bonds	-	1,852,710	1,852,710
Common collective funds	19,275,772	-	19,275,772
Mutal funds	8,172,807	-	8,172,807
Guaranteed deposit account	1,327,433	-	1,327,433
Partnership	1,867,665	(1,867,665)	-
103-12 investments	4,161,047	-	4,161,047
Other investments	-	7,209,913	7,209,913
Receivables	265,053	118,580	383,633
Cash	435,427	-	435,427
Other assets	48,448	188,523	236,971
	<u>40,658,572</u>	<u>2,824,845</u>	<u>43,483,417</u>
<i>Total Assets</i>			
<i>Liabilities</i>			
Operating payable	39,356	102,086	141,442
Other liabilities	-	2,722,759	2,722,759
	<u>39,356</u>	<u>2,824,845</u>	<u>2,864,201</u>
<i>Total Liabilities</i>			
Net Assets Available for Benefits	<u>\$ 40,619,216</u>	<u>\$ -</u>	<u>\$ 40,619,216</u>

The Plan's holdings in various investments were determined to be plan assets for Form 5500 purposes. This schedule reconciles audited financial statement amounts, plus the Plan's share of amounts provided by the investment managers to the Form 5500 Schedule H amounts.

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
SCHEDULE H (FORM 5500) – LINE 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
EIN# 13-6369468, PLAN# 001
DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
Identity of issuer, borrower, lessor or similar party		Description of investment, including maturity date, rate of interest, collateral par or maturity value.			Cost	Current Value
	<u>Type</u>	<u>% / Quantity</u>	<u>Price per Unit (if applicable)</u>			
<u>Cash & Cash Equivalents</u>						
Boyd Watterson GSA Fund LP- Cash equivalents				\$ 375,775	\$ 375,775	
Crescent Capital - Cash equivalents				51,929	51,929	
Total Cash & Cash Equivalents				427,704	427,704	
<u>Mutual Funds</u>						
Neuberger Berman Strategic Income Fd CL R6	Shares	658,963.94	9.87	5,781,565	6,503,974	
BlackRock MSCI ACWI ex-US Index R	Shares	100,816.327	16.55	1,370,094	1,668,833	
Total Mutual Funds				7,151,659	8,172,807	
<u>Other Investments</u>						
Boyd Watterson GSA Fund LP	Shares	5,175.56	986.35	4,184,728	7,209,913	
Total Other Investments				4,184,728	7,209,913	
<u>Corporate Bonds</u>						
Crescent Capital High Income Fund B, LP	Ownership	0.2605%	N/A	1,612,809	1,852,710	
Total Pooled Investment Funds				1,612,809	1,852,710	
<u>Retirement Insurance and Annuity</u>						
PRIAC GDA (contract value)	Insurance Contract	N/A	N/A	1,313,801	1,327,433	
Total Retirement Insurance and Annuity				1,313,801	1,327,433	
<u>Common Collective Trust</u>						
Longview Midcap 400 Index Fund	Shares	454.16	3,492.41	821,641	1,586,114	
Longview Midcap 500 Index Fund	Shares	7,952.40	2,224.44	7,132,232	17,689,658	
Total Common Collective Trust				7,953,873	19,275,772	
<u>103-12 Investments</u>						
Ullico Infrastructure Tax-Exempt Fund, LP	Shares	13,979.04	297.66	3,651,142	4,161,047	
				3,651,142	4,161,047	
Total investments and insurance contracts				\$ 26,295,716	\$ 42,427,386	

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
SCHEDULE H (FORM 5500) – LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
EIN# 13-6369468, PLAN# 001
DECEMBER 31, 2024

(a) Identity of party involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current Value of transaction on transaction date	(i) Net Gain or Loss
Series of Transactions in Excess of 5% Plan Assets								
Neuberger Berman BD LLC	NB STRATEGIC INCOME FD CL R6	\$ 1,025,491	\$ -	\$ -	\$ -	\$ 1,025,491	\$ 1,025,491	\$ -
Neuberger Berman BD LLC	NB STRATEGIC INCOME FD CL R6	725,000	-	-	-	725,000	725,000	-
		<u>\$ 1,750,491</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,750,491</u>	<u>\$ 1,750,491</u>	<u>\$ -</u>

Schedule MB, line 6 – Summary of Plan Provisions

<i>Plan Year</i>	Period from January 1 st to December 31 st
<i>Participation</i>	An employee in covered employment becomes a Participant of the plan on the January 1 st or July 1 st following the completion of a 12-consecutive month period in which he works at least 200 hours.
<i>Year of Vesting Service</i>	A ¼ Year of Vesting Service for each full 250 hours of service in Covered Employment, up to a maximum of one Year of Vesting Service, in any Plan Year.
<i>Years of Service</i>	For periods of employment after January 1, 2018, the Participant receives 0.1 Year of Service for each 100 contributed hours worked in a calendar year. Year of Service is limited to 1.0 per calendar year (regardless of the number of hours worked).
<i>Accrued Benefit</i>	<p><u>TIER I Participants</u></p> <p>\$0.80 times Year of Service* earned prior to January 1, 2006, up to a maximum of \$20.00; plus,</p> <p>\$6.00 for each 1,000 hours of Covered Employment* credited before January 1, 2006, plus,</p> <p>For each Plan Year on or after January 1, 2006, and before January 1, 2008, \$12.50 for each full 250 hours of Covered Employment in that year; plus,</p> <p>For each Plan Year on or after January 1, 2008, and before January 1, 2014, \$17.50 for each full 250 hours of Covered Employment in that year; plus,</p> <p>For each Plan Year on or after January 1, 2014, and before January 1, 2018, \$20.50 for each full 250 hours of Covered Employment in that year; plus,</p> <p>For each Plan Year on or after January 1, 2018, and before January 1, 2019, \$8.20 for each full 100 hours of Covered Employment in that year; plus,</p> <p>For each Plan Year on or after January 1, 2019, and before January 1, 2021, \$10.00 for each full 100 hours of Covered Employment in that year; plus,</p> <p>For each full Plan Year on or after January 1, 2021, and before January 1, 2022, \$13.00 for each full 100 hours of Covered Employment in that year; plus,</p> <p>For each Plan Year on or after January 1, 2022, \$15.00 for each full 100 hours of Covered Employment in that year.</p> <p>* For the purpose of calculating Normal Pension, Years of Service and Hours of Covered Employment prior to 2006 only include hours for which contributions were</p>

Plan Name: Op Plasterers & Cement Masons L262 Pension
EIN/PN: 13-6369468/001
Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

Schedule MB, line 6 – Summary of Plan Provisions (cont'd)

required to be made to the Local 60 Pension Fund per applicable collective bargaining agreements.

TIER II Participants

For the five-month period on or after August 1, 2017, and before January 1, 2018, \$10.25 for each full 250 hours of Covered Employment in that period; plus,

For each Plan Year on or after January 1, 2018, and before January 1, 2019, \$4.10 for each full 100 hours of Covered Employment in that year; plus,

For each Plan Year on or after January 1, 2019, and before January 1, 2021, \$5.00 for each full 100 hours of Covered Employment in that year; plus,

For each full Plan Year on or after January 1, 2021, and before January 1, 2022, \$6.50 for each full 100 hours of Covered Employment in that year; plus

For each Plan Year on or after January 1, 2022, \$7.50 for each full 100 hours of Covered Employment in that year.

Normal Retirement Age

Age 65.

Normal Pension

Eligibility: Age 65 and 5 Years of Service or attainment of Normal Retirement Age while a Participant.

Amount: Accrued Benefit.

Early Retirement Pension

Eligibility: Age 62 and either 15 Years of Service or 15 Years of Vesting Service.

Amount: If the participant's first hour of service was prior to January 1, 2010, and the participant's last day worked is no more than three months prior to the early retirement date, the Accrued Benefit reduced by ¼% for each month age at commencement is less than 65. If the participant has accumulated either 20 Years of Service or 20 Years of Vesting Service, the Accrued Benefit is payable without reduction.

If the participant's first hour of service was after December 31, 2009, or the participant's last day worked is more than three months prior to the early retirement date, the Accrued Benefit reduced by ½% for each month age at commencement is less than 65.

Disability Benefit

Eligibility: 15 Years of Service or 15 Years of Vesting Service.

Amount: Accrued Benefit.

Plan Name: Op Plasterers & Cement Masons L262 Pension
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Schedule MB, line 6 – Summary of Plan Provisions (cont'd)

Deferred Vested Pension Eligibility: 5 Years of Vesting Service.
Amount: Accrued Benefit payable at Normal Retirement Age, or an Early Retirement Pension provided the required eligibility has been met.

Pre-Retirement Death Benefit Eligibility: 5 years of Vesting Service.
Amount: For a surviving spouse of a married Participant, an annuity with a payment determined under the 50% Joint and Survivor Annuity. If the Participant dies prior to eligibility for a Regular or Early Retirement Pension, the benefit shall be calculated as if the Participant left employment on the day of death and retired at the earliest possible retirement age.

If not eligible for the spouse's benefit or if the spouse's benefit has been rejected, 60 monthly payments equal to Normal Pension accrued payable upon death and not reduced for early payment.

If the total payments made to the spouse or beneficiary do not equal or exceed the lump sum amount described below, then the difference between that lump sum amount and the total payments made to the spouse or designated beneficiary shall be paid.

Lump Sum

Eligibility: Death while in active employment and less than 5 Years of Vesting Service.

Amount: \$0.075 times the accumulated hours of work in covered employment in excess of 6,000 hours.

Post-Retirement Death Benefit A lump sum of \$0.075 times the accumulated hours of work in covered employment in excess of 6,000 hours, less total benefits paid to the pensioner and spouse.

Normal Form of Benefit Life Annuity with 60 months guaranteed for unmarried participants. Actuarially reduced 50% Joint and Survivor Annuity with Pop-Up for married participants.

Optional Forms of Payment If married, Life Annuity with 60 months guaranteed and 75% Joint and Survivor Annuity.

Changes in Plan Provisions since the Last Valuation

There were no changes in plan provisions since the last valuation.

Plan Name: Op Plasterers & Cement Masons L262 Pension
EIN/PN: 13-6369468/001
Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
SCHEDULE H (FORM 5500) – LINE 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
EIN# 13-6369468, PLAN# 001
DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
Identity of issuer, borrower, lessor or similar party		Description of investment, including maturity date, rate of interest, collateral par or maturity value.			Cost	Current Value
		<u>Type</u>	<u>% / Quantity</u>	<u>Price per Unit (if applicable)</u>		
<u>Cash & Cash Equivalents</u>						
	Boyd Watterson GSA Fund LP- Cash equivalents				\$ 375,775	\$ 375,775
	Crescent Capital - Cash equivalents				51,929	51,929
	Total Cash & Cash Equivalents				<u>427,704</u>	<u>427,704</u>
<u>Mutual Funds</u>						
	Neuberger Berman Strategic Income Fd CL R6	Shares	658,963.94	9.87	5,781,565	6,503,974
	BlackRock MSCI ACWI ex-US Index R	Shares	100,816.327	16.55	1,370,094	1,668,833
	Total Mutual Funds				<u>7,151,659</u>	<u>8,172,807</u>
<u>Other Investments</u>						
	Boyd Watterson GSA Fund LP	Shares	5,175.56	986.35	4,184,728	7,209,913
	Total Other Investments				<u>4,184,728</u>	<u>7,209,913</u>
<u>Corporate Bonds</u>						
	Crescent Capital High Income Fund B, LP	Ownership	0.2605%	N/A	1,612,809	1,852,710
	Total Pooled Investment Funds				<u>1,612,809</u>	<u>1,852,710</u>
<u>Retirement Insurance and Annuity</u>						
	PRIAC GDA (contract value)	Insurance Contract	N/A	N/A	1,313,801	1,327,433
	Total Retirement Insurance and Annuity				<u>1,313,801</u>	<u>1,327,433</u>
<u>Common Collective Trust</u>						
	Longview Midcap 400 Index Fund	Shares	454.16	3,492.41	821,641	1,586,114
	Longview Midcap 500 Index Fund	Shares	7,952.40	2,224.44	7,132,232	17,689,658
	Total Common Collective Trust				<u>7,953,873</u>	<u>19,275,772</u>
<u>103-12 Investments</u>						
	Ullico Infrastructure Tax-Exempt Fund, LP	Shares	13,979.04	297.66	3,651,142	4,161,047
					<u>3,651,142</u>	<u>4,161,047</u>
	Total investments and insurance contracts				<u>\$ 26,295,716</u>	<u>\$ 42,427,386</u>

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

Age	“Pension Credits”										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up	
Under 25	2	4									6
25 to 29		10	7	5							22
30 to 34	3	14	19	4	2						42
35 to 39	2	10	10	8	8	4	1	1			44
40 to 44	1	10	16	3	6	4	2	1			43
45 to 49	3	3	8	6	2	5		2			29
50 to 54		3	5	8	2	7	1		3	2	31
55 to 59		3	4	7	5	4	2	4	1		30
60 to 64		1	2	5	1	4	5	2	1	1	22
65 to 69			1		1				1		3
70 & up											
Total	11	58	72	46	27	28	11	10	6	3	272

The number of pension credits accrued by a participant is not defined in the Plan. Benefits are accrued as a rate per unit of hours worked in a Plan Year. Pension credits can be approximated from a participant’s hours worked in a Plan Year by using a proxy such as, for example, 1,000 hours equal to one pension credit.

Plan Name: Op Plasterers & Cement Masons L262 Pension
EIN/PN: 13-6369468/001
Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

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

	Date of First Charge or Credit	Remaining Period (years)	Outstanding Balance (beg. of year)	Amortization Charge or Credit
1. <u>Amortization Charges</u>				
(a) Assumption change	1/1/2004	10.00	\$64,273	\$8,083
(b) Assumption change	1/1/2006	12.00	78,971	8,685
(c) Plan amendment	1/1/2006	12.00	348,967	38,380
(d) ENIL 2009	1/1/2009	14.00	192,850	19,062
(e) Assumption change	1/1/2010	1.00	24,853	24,853
(f) ENIL 2010	1/1/2010	14.00	392,074	38,754
(g) Assumption change	1/1/2011	2.00	94,283	48,404
(h) Actuarial loss	1/1/2012	3.00	101,927	35,810
(i) Actuarial loss	1/1/2013	4.00	50,742	13,721
(j) Plan amendment	1/1/2014	5.00	203,396	45,147
(k) Assumption change	1/1/2015	6.00	153,795	29,181
(l) Plan amendment	1/1/2015	6.00	107,346	20,368
(m) Actuarial loss	1/1/2016	7.00	117,722	19,635
(n) Actuarial loss	1/1/2017	8.00	626,012	93,673
(o) Actuarial loss	1/1/2019	10.00	817,763	102,835
(p) Plan amendment	1/1/2019	10.00	915,883	115,173
(q) Plan amendment	1/1/2021	12.00	1,612,398	177,332
(r) Plan amendment	1/1/2022	13.00	1,651,135	171,662
(s) Assumption change	1/1/2022	13.00	2,649,286	275,436
(t) Actuarial loss	1/1/2023	14.00	<u>1,848,956</u>	<u>182,756</u>
Total			\$12,052,632	\$1,468,950
2. <u>Amortization Credits</u>				
(a) Assumption change	1/1/2007	13.00	\$184,623	\$19,194
(b) Actuarial gain	1/1/2010	1.00	133,396	133,396
(c) Actuarial gain	1/1/2011	2.00	163,589	83,984
(d) Assumption change	1/1/2013	4.00	296	80
(e) Actuarial gain	1/1/2014	5.00	23,195	5,148
(f) Actuarial gain	1/1/2015	6.00	131,580	24,966
(g) Actuarial gain	1/1/2018	9.00	222,892	30,389
(h) Plan amendment	1/1/2018	9.00	147,521	20,113
(i) Assumption change	1/1/2019	10.00	392,159	49,315
(j) Actuarial gain	1/1/2020	11.00	405,652	47,513
(k) Assumption change	1/1/2020	11.00	51,888	6,078
(l) Actuarial gain	1/1/2021	12.00	82,845	9,111
(m) Assumption change	1/1/2021	12.00	55,904	6,149
(n) Actuarial gain	1/1/2022	13.00	563,568	58,592
(o) Actuarial gain	1/1/2024	15.00	155,186	14,655
(p) Assumption change	1/1/2024	15.00	<u>1,910,893</u>	<u>180,449</u>
Total			\$4,625,187	\$689,132

Plan Name: Op Plasterers & Cement Masons L262 Pension

EIN/PN: 13-6369468/001

Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases (cont'd)

	<u>Outstanding Balance (beg. of year)</u>	<u>Amortization Charge or Credit</u>
3. <u>Net Amortization Charges and Credits</u>		
(a) Total amortization charges	\$12,052,632	\$1,468,950
(b) Total amortization credits	<u>(4,625,187)</u>	<u>(689,132)</u>
(c) Net amortization charges and credits	\$7,427,445	\$779,818
4. Credit Balance on January 1, 2024	<u>6,473,287</u>	
5. Unfunded Actuarial Accrued Liability: (3) – (4)	<u>\$954,158</u>	
6. <u>Unfunded Actuarial Accrued Liability</u>		
(a) Actuarial accrued liability	36,317,016	
(b) Actuarial value of assets	<u>(35,362,858)</u>	
(c) Unfunded liability	\$954,158	
(d) Unfunded liability with balance equation minimum	\$954,158	

Plan Name: Op Plasterers & Cement Masons L262 Pension

EIN/PN: 13-6369468/001

Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

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

Change (1) and (2) below was made to better conform with anticipated Fund experience.

1. Expenses

The assumption for expenses was changed from \$237,421 to \$218,000 payable at the beginning of the year.

2. Future Credited Service

The assumption for future credit service was changed from earning 850 hours per year for the first five years of employment and 1,250 hours per year thereafter to earning 1,000 hours per year regardless of years of employment.

3. Current liability interest rate and mortality table.

The interest rate and mortality table used to determine the RPA '94 current liability were changed to comply with the requirements of Code Section 431(c).

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Plan Name: Op Plasterers & Cement Masons L262 Pension
EIN/PN: 13-6369468/001
Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

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

Actuarial Assumptions

Interest Rates	Valuation	5.50% per annum
	RPA '94 Current liability	3.29% per annum
	Withdrawal Liability	4.50% per annum as of December 31, 2023

The assumed long-term rate of return on assets is developed based on the allocation of the Plan's assets by investment class and the capital market outlook for each investment class. This information is provided by the Plan's investment advisor.

The RPA '94 current liability interest rate complies with Code section 431(c).

Mortality

The RP-2014 Blue Collar Mortality Table adjusted to 2006, then projected generationally using scale MP-2021 for healthy participants and the RP-2014 Disabled Retiree Mortality Table adjusted to 2006 then projected generationally using scale MP-2021 for disabled participants.

The RP-2014 mortality tables along with accompanying "MP" projection scales, published by the Society of Actuaries, represent the most current and complete benchmarks of U.S. private pension plan mortality experience. The mortality tables, with the fully generational projection, reasonably reflect the projected mortality experience as of the measurement date and provide an allowance for future mortality improvement.

For RPA'94 Current Liability, the tables specified in IRC Section 431(c)(6)(D)(iv)&(v) were used.

Retirement Rates

For actives eligible to retire, the retirement rates are as follows:

a) If hired prior to January 1, 2010:

1) With either 20 Years of Service or 20 Years of Vesting Service at retirement:

<u>Age</u>	<u>Rate</u>
62	55%
63-64	25
65+	100

2) Others:

<u>Age</u>	<u>Rate</u>
62	40%
63-64	10
65+	100

Plan Name: Op Plasterers & Cement Masons L262 Pension
EIN/PN: 13-6369468/001
Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods (cont'd)

b) If hired after December 31, 2009:

<u>Age</u>	<u>Rate</u>
62	20%
63-64	5
65+	100

Terminated vesteds are assume to commence at Normal Retirement Age or, if later, current age.

The assumed retirement rates were based on historical and current demographic data adjusted to reflect estimated future experience and professional judgment.

Termination Rates

Sample termination rates are as follows:

<u>Age</u>	<u><5 Years of Service</u>	<u>5 + Years of Service</u>
20	25.54%	16.94%
25	30.85	16.94
30	24.44	16.94
35	19.84	17.57
40	18.63	14.53
45	17.05	13.06
50	16.02	12.22
55	14.08	3.08
60	14.11	0.70

The termination rates were set by the prior actuary and will be revisited as more experience is observed.

Disability Rates

None.

This assumption was set by the prior actuary and will be revisited as more experience is observed.

Future Credited Service

Earn 1,000 hours per year.

This assumption was based on historical and current demographic data adjusted to reflect estimated future experience and professional judgment.

Expenses

\$218,000 payable at the beginning of the year.

This assumption was based on historical and current demographic data adjusted to reflect estimated future experience and professional judgment.

Marriage

80% of participants are assumed to be married. Husbands are assumed to be three years older than wives.

Plan Name: Op Plasterers & Cement Masons L262 Pension
EIN/PN: 13-6369468/001
Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods (cont'd)

This assumption was set by the prior actuary and will be revisited as more experience is observed.

Form of Payment

All participants are assumed to elect the single life annuity with a guarantee of 60 monthly payments.

This assumption was set by the prior actuary and will be revisited as more experience is observed.

Future Increases in Maximum Benefits

It is assumed that maximum benefit and plan compensation limitations under Internal Revenue Code will not increase in the future.

Benefits Not Included in the Valuation

None.

Actuarial Methods

Cost Method

The Entry Age Normal Cost Method is employed in this Valuation. Under this method, the normal cost is the annual level dollar contribution that would have been required from the age of plan entry in order to fund the participant's retirement, termination and ancillary benefits if the current plan provision had always been in effect. The actuarial accrued liability is the present value of all future benefits for inactive participants and is the excess of the present value of all future benefits over the present value of future normal costs for active participants. The present value of all future benefits is determined by discounting to the valuation date, the total future expected cash flow from the plan using the aforementioned actuarial assumptions. The present value of future normal costs is determined by discounting to the valuation date, all of the normal cost anticipated to result from future valuations using the aforementioned actuarial assumptions. The normal cost and actuarial accrued liability for the entire plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all current plan participants.

Asset Method

The Five-Year Weighted Average of Asset Gains/Losses Method is used in this valuation. The Actuarial Value is determined by adjusting the market value of assets to reflect the asset gains and losses (the difference between expected investment return and actual investment return) during each of the last five years at the rate of 20% per year. The Actuarial Value is subject to a restriction that it not be less than 80% nor more than 120% of market value.

Plan Name: Op Plasterers & Cement Masons L262 Pension
EIN/PN: 13-6369468/001
Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods (cont'd)

Changes in Actuarial Assumptions and Methods since the Last Valuation

The assumption for expenses was changed from \$237,421 to \$218,000 payable at the beginning of the year.

The assumption for future credit service was changed from earning 850 hours per year for the first five years of employment and 1,250 hours per year thereafter to earning 1,000 hours per year regardless of years of employment.

Current liability determined as of January 1, 2024, was based on 3.29% interest and the IRS 2024 Static Mortality table. These assumptions were updated from 2.55% interest and the IRS 2023 Static Mortality table utilized as of January 1, 2023, to comply with the requirements of Code section 431(c).

There were no other changes in the actuarial assumptions or methods since the last valuation.

Modeling Disclosure in Accordance with Actuarial Standards of Practice No. 56

FACT utilizes ProVal, an actuarial valuation program leased from Winklevoss Technologies, to calculate liabilities, normal costs and projected benefit payments. Winklevoss Technologies employs actuaries who are experts in the development of actuarial software and ProVal is utilized by many actuarial consulting firms worldwide.

We have used ProVal in accordance with its original intended purpose. Our staff customizes the ProVal software to value the benefits described in this report. The results from ProVal are reviewed as they relate to the Plan, and we have not identified any material inconsistencies in the results that would affect the contents of this actuarial valuation report.

Plan Name: Op Plasterers & Cement Masons L262 Pension
EIN/PN: 13-6369468/001
Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

Schedule MB, line 3 – Contributions Made to the Plan for the Plan Year

Unless otherwise noted, contributions are paid in substantially equal monthly installments pursuant to collective bargaining agreements. The interest credited to the Funding Standard Account is therefore assumed to be equivalent to a July 1 contribution date.

The source of contributions for the Plan Year ending December 31, 2024, was a draft of the Fund auditor's report.

Plan Name: Op Plasterers & Cement Masons L262 Pension
EIN/PN: 13-6369468/001
Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

Schedule MB, line 3(d) – Withdrawal Liability Amounts

There were no withdrawal liability payments collected during the 2024 Plan Year.

Plan Name: Op Plasterers & Cement Masons L262 Pension
EIN/PN: 13-6369468/001
Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

Schedule MB, line 9f – Explanation of Prior Year Credit Balance Discrepancy

Actual contributions for the 2023 Plan Year were \$764 lower than reported for and recorded on the 2023 Schedule MB. See the table that follows for the detailed calculations.

	<u>2023 Plan Year</u>	
	<u>Filed 2023</u>	<u>Revised</u>
<u>Funding Standard Account</u>		
Normal Cost	\$1,294,633	\$1,294,633
Amortization Charges	1,500,248	1,500,248
Interest	<u>153,718</u>	<u>153,718</u>
Total Charges	\$2,948,599	\$2,948,599
Credit Balance 1/1/2023	\$7,195,636	\$7,195,636
Contributions	1,275,013	1,274,249
Amortization Credits	494,028	494,028
Interest	<u>457,994</u>	<u>457,973</u>
Total Credits	\$9,422,671	\$9,421,886
Credit Balance 12/31/2023	\$6,474,072	\$6,473,287

Plan Name: Op Plasterers & Cement Masons L262 Pension
EIN/PN: 13-6369468/001
Plan Sponsor: Board of Trustees Op Plasterers & Cement Masons L262 Pension

**OPERATIVE PLASTERERS CEMENT MASONS LOCAL 262 PENSION FUND
SCHEDULE R, LINE 13E - INFORMATION ON CONTRIBUTIONS RATES BASE UNITS**

**EIN# 13-6369468
DECEMBER 31, 2024**

Local 262	<u>Local 262 Pension Rates</u>		
Jrny Association - Tier I	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 4.70	Hourly
	8/1/2024	\$ 4.95	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Association - Tier I 55%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 2.59	Hourly
	8/1/2024	\$ 2.59	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Association - Tier I 60%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 2.82	Hourly
	8/1/2024	\$ 2.82	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Association - Tier I 70%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 3.30	Hourly
	8/1/2024	\$ 3.30	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Association - Tier I 75%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 3.53	Hourly
	8/1/2024	\$ 3.53	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Jrny Independent - Tier I	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 4.70	Hourly
	8/1/2024	\$ 4.95	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Independent - Tier I 55%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 2.59	Hourly
	8/1/2024	\$ 2.59	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Independent - Tier I 60%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 2.82	Hourly
	8/1/2024	\$ 2.82	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Independent - Tier I 70%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 3.30	Hourly
	8/1/2024	\$ 3.30	Hourly

**OPERATIVE PLASTERERS CEMENT MASONS LOCAL 262 PENSION FUND
SCHEDULE R, LINE 13E - INFORMATION ON CONTRIBUTIONS RATES BASE UNITS**

EIN# 13-6369468

DECEMBER 31, 2024

Local 262	<u>Local 262 Pension Rates</u>		
Independent - Tier I 75%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 3.53	Hourly
	8/1/2024	\$ 3.53	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Jrny Association - Tier II	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 2.30	Hourly
	8/1/2024	\$ 2.40	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Association - Tier II 50%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 1.15	Hourly
	8/1/2024	\$ 1.20	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Association - Tier II 60%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 1.38	Hourly
	8/1/2024	\$ 1.44	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Association - Tier II 70%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 1.61	Hourly
	8/1/2024	\$ 1.69	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Jrny Independent - Tier II	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 2.30	Hourly
	8/1/2024	\$ 2.40	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Independent - Tier II 50%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 1.15	Hourly
	8/1/2024	\$ 1.20	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Independent - Tier II 60%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 1.38	Hourly
	8/1/2024	\$ 1.44	Hourly

Local 262	<u>Local 262 Pension Rates</u>		
Independent - Tier II 70%	<u>Year</u>	<u>Straight</u>	<u>Base Units</u>
Pension Rates	8/1/2023	\$ 1.61	Hourly
	8/1/2024	\$ 1.69	Hourly

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

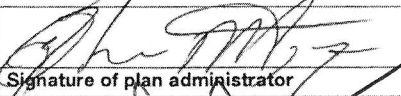

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final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

Part II Basic Plan Information - enter all requested information

1a Name of plan BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L262 PENSION	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan 12/01/1951	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OP PLASTERERS & CEMENT MASONS L26 1406 BLONDELL AVE, 2ND FLOOR BRONX NY 10461	2b Employer Identification Number (EIN) 13-6369468	
	2c Plan Sponsor's telephone number 516-775-2280	
	2d Business code (see instructions) 238900	

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		10-9-25	DALE ALLEYNE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10.9.25	MIKE PATTI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 262 PENSION FUND
SCHEDULE H (FORM 5500) – LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
EIN# 13-6369468, PLAN# 001
DECEMBER 31, 2024

(a) Identity of party involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current Value of transaction on transaction date	(i) Net Gain or Loss
Series of Transactions in Excess of 5% Plan Assets								
Neuberger Berman BD LLC	NB STRATEGIC INCOME FD CL R6	\$ 1,025,491	-	-	-	\$ 1,025,491	\$ 1,025,491	-
Neuberger Berman BD LLC	NB STRATEGIC INCOME FD CL R6	725,000	-	-	-	725,000	725,000	-
		<u>\$ 1,750,491</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 1,750,491</u>	<u>\$ 1,750,491</u>	<u>-</u>

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

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

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

A Name of plan Op Plasterers & Cement Masons L262 Pension	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees Op Plasterers & Cement Masons L262 Pension	D Employer Identification Number (EIN) 13-6369468	

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

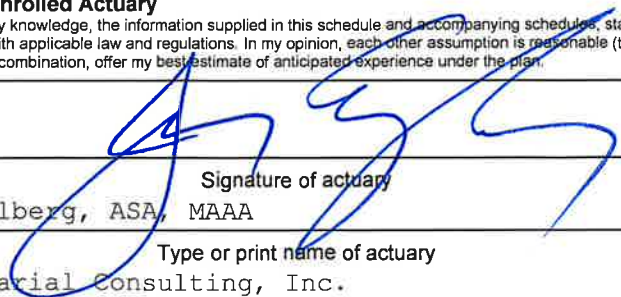
1a Enter the valuation date: Month 1 Day 1 Year 2024

b Assets

(1) Current value of assets.....	1b(1)	35,436,171
(2) Actuarial value of assets for funding standard account.....	1b(2)	35,362,858
c (1) Accrued liability for plan using immediate gain methods.....	1c(1)	36,317,016
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method.....	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	29,023,859
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	44,490,339
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	3,080,992
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	590,539
(3) Expected plan disbursements for the plan year.....	1d(3)	591,665

Statement by Enrolled Actuary

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

SIGN HERE		<u>10-3-2025</u>
	Signature of actuary	Date
	Jay K. Egelberg, ASA, MAAA	23-04981
	Type or print name of actuary	Most recent enrollment number
	First Actuarial Consulting, Inc.	(212) 395-9555
	Firm name	Telephone number (including area code)
	1501 Broadway	
	Suite 1728	
	New York	
	NY 10036-5601	
	Address of the firm	

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

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

Schedule MB (Form 5500) 2024
v. 240311

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	35,441,764
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	88	5,521,761
(2) For terminated vested participants	136	7,665,886
(3) For active participants:		
(a) Non-vested benefits		4,080,094
(b) Vested benefits		27,222,598
(c) Total active	272	31,302,692
(4) Total	496	44,490,339
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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	1,481,648				
Totals ▶			3(b)	1,481,648	3(c)

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	121.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	7P
(2) Females	6c(2)	7FP
d Valuation liability interest rate	6d	5.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	4.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.8 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	218,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-155,186	-14,655
4	-1,910,893	-180,449

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1,118,779

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	12,052,632	1,468,950
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		142,325
e Total charges. Add lines 9a through 9d.....	9e		2,730,054
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		6,473,287
g Employer contributions. Total from column (b) of line 3.....	9g		1,481,648
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	4,625,187	689,132
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		434,678
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	9,016,267	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	7,009,866	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		9,078,745
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		6,348,691
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No