

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>IBEW 257-NECA INCOME SECURITY FUND</u>	1b Three-digit plan number (PN) ▶	<u>501</u>
	1c Effective date of plan	<u>03/01/1999</u>
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) <u>TRUSTEES OF IBEW 257-NECA INCOME SECURITY FUND</u> <u>5735 ELIZABETH AVENUE</u> <u>ST. LOUIS, MO 63110</u>	2b Employer Identification Number (EIN)	<u>43-1845782</u>
	2c Plan Sponsor's telephone number	<u>314-752-2330</u>
	2d Business code (see instructions)	<u>238210</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/13/2025</u>	<u>JOEL VANDERSLICE</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/14/2025</u>	<u>XAVIER GASSIER</u>
	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

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	765
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)	632
	6a(2)	633
	6b	
	6c	250
	6d	883
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4C 4H 4I 4L 4Q

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

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

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input 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 type="checkbox"/> A (Insurance Information) – Number Attached _____
(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 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 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.
--	--	---

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

A Name of plan IBEW 257-NECA INCOME SECURITY FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW 257-NECA INCOME SECURITY FUND	D Employer Identification Number (EIN) 43-1845782	

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

VANGUARD

23-1945930

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

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

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

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

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

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

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

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

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

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

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

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

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

IBEW-NECA SERVICE CENTER

43-0896804

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	COMMON AFFILIATION	35717	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)

ANDERS MINKLER HUBER HELM LLP

43-0831507

(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	24972	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(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:	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:

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

Explanation:

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
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan IBEW 257-NECA INCOME SECURITY FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW 257-NECA INCOME SECURITY FUND	D Employer Identification Number (EIN) 43-1845782

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	427135	466183
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	23528	42455
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	28229	7419
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)		
(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)		
(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)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3517471	3638758
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	3996363	4154815
Liabilities			
g Benefit claims payable.....	1g	3500023	3604586
h Operating payables.....	1h	7131	25861
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	3507154	3630447
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	489209	524368

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)	309447	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		309447
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	30	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		30
(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)	121443	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		121443
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-156
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		430764

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	309625	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	10431	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		320056
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)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	24972	
(5) Investment advisory and investment management fees	2i(5)	4000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	483	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	46094	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		75549
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		395605

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		35159
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: **ANDERS MINKLER HUBER HELM LLP**

(2) EIN: **43-0831507**

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		20000000
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	
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 _____.

**IBEW 257-NECA INCOME SECURITY FUND
FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION
AND ADDITIONAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
YEARS ENDED DECEMBER 31, 2024 AND 2023**

Contents

	<u>Page</u>
Independent Auditors' Report	1 - 3
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 - 13
Supplementary Information	
Schedule H, Line 4i- Schedule of Assets (Held at End of Year)	14
Additional Information	
Schedules of Administrative Expenses	15



Independent Auditors' Report

Board of Trustees
IBEW 257-NECA Income Security Fund
St. Louis, Missouri

Opinion

We have audited the accompanying financial statements of IBEW 257-NECA Income Security Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule 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.

Report on Additional Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The additional Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the additional information is fairly stated in all material respects in relation to the financial statements as a whole.



October 10, 2025
Chesterfield, Missouri

IBEW 257-NECA Income Security Fund
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

Assets	2024	2023
Investments, at Fair Value	\$ 3,638,758	\$ 3,517,471
Receivables		
Employer contributions	42,455	23,528
Due from related parties	7,419	28,229
Total Receivables	49,874	51,757
Cash - Non-interest Bearing	466,183	427,135
Total Assets	4,154,815	3,996,363
Liabilities		
Accounts Payable	3,355	7,131
Due to Related Parties	22,506	-
Total Liabilities	25,861	7,131
Net Assets Available for Benefits	\$ 4,128,954	\$ 3,989,232
Net Assets Available for Benefits:		
Designated for participant benefits	\$ 3,604,586	\$ 3,500,023
Designated for other purposes	524,368	489,209
Total Net Assets Available for Benefits	\$ 4,128,954	\$ 3,989,232

IBEW 257-NECA Income Security Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions To Net Assets:		
Investment Income		
Dividends	\$ 121,473	\$ 94,004
Net appreciation (depreciation) in fair value of investments	(156)	164,339
Net Investment Income	121,317	258,343
Employer Contributions	309,447	329,287
Other Income	-	472
Total Additions	430,764	588,102
Deductions From Net Assets:		
Benefits Paid		
Supplemental unemployment	13,157	39,255
Severance	130,858	90,300
Death	1,157	7,060
Health and welfare self-pay premiums	59,890	34,133
Total Benefits Paid	205,062	170,748
Payroll Tax Benefits	10,431	7,659
Administrative Expenses	75,549	80,124
Total Deductions	291,042	258,531
Net Increase	139,722	329,571
Net Assets Available for Benefits, Beginning of Year	3,989,232	3,659,661
Net Assets Available for Benefits, End of Year	\$ 4,128,954	\$ 3,989,232

**IBEW 257-NECA Income Security Fund
Notes to Financial Statements
December 31, 2024 and 2023**

1. Plan Description

The following description of IBEW 257-NECA Income Security Fund (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined contribution health and welfare plan. The Plan was established effective March 1, 1999 pursuant to a collective bargaining agreement ("CBA") between the Local No. 257, International Brotherhood of Electrical Workers ("IBEW") (the "Union") and the Central Missouri Division of the St. Louis Chapter, National Electrical Contractors Association, Inc. ("NECA") which represents the participating employers (the "Employers") to provide supplemental unemployment, severance, death, permanent disability, surviving spouse-dependent, and retiree medical benefits to eligible participants and beneficiaries. It is subject to the provisions of the Employer Retirement Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a joint board consisting of equal representation from the Employers and the Union.

Eligibility

To become eligible for any benefit from the Plan, a participant must work under a CBA requiring Employer contributions to this Plan. These contributions create eligibility credits. An employee must acquire a minimum number of eligibility credits to become a participant entitled to benefits, as specified in the summary plan description.

The employees receive from one to three eligibility credits for each straight-time hour worked by the employee under a CBA or other agreement for which an Employer is required to make a contribution to this Plan. For each hour worked at an overtime rate, the employee will receive a proportionally higher credit.

Employer Contributions Through Receiving Trust

The Plan is a noncontributory plan and Employer contributions are made in accordance with the formula prescribed by the CBA.

IBEW 257-NECA Income Security Fund
Notes to Financial Statements
December 31, 2024 and 2023

The stated Employer contribution is transmitted to a Receiving Trust. IBEW-NECA Service Center (the "Service Center"), as agent for the Employers, directs such Employer contributions either to the Plan or to the IBEW-NECA Local No. 257 Retirement Fund (the "Pension Trust"), in keeping with that provision in the CBA. Employers are required to make contributions to the Plan, via a Receiving Trust, based on hours worked. For work performed in Local No. 257, Employers are required to make contributions to the Plan in an amount equal to \$3.00 per hour worked. For work performed in Local No. 350, Employers are required to make contributions to the Plan in an amount equal to \$2.00 per hour worked.

The CBA provides that when a participant accumulates 6,000 credits, future Employer contributions are to cease until such time as the participant has less than 6,000 credits. Instead, the stated contributions are to be made to the Pension Trust by the Employer via the Receiving Trust.

Benefits

Supplemental Unemployment Benefit

The supplemental unemployment benefit is a weekly benefit of \$225 and is payable only if the participant is eligible for state unemployment benefits.

Final Unemployment Benefit

Final unemployment benefits are available if the participant has at least 100 credits and has not worked under a CBA for a period of twelve or more consecutive months during which the participant has been actively seeking employment. The final unemployment benefit is payable in a lump sum based upon the participant's accumulated credits multiplied by the severance pay factor as defined in the plan document. This benefit is not available to any participant or former participant who is retired.

Death Benefit

Death benefits are available if the participant has at least 500 credits at the time of their death. Upon the death of an eligible participant, a death benefit will be paid to the participant's beneficiary based upon the participant's accumulated credits multiplied by the death benefit factor as defined in the plan document.

Disability Benefit

If the participant should become permanently disabled, as defined in the plan document, the benefit is payable in a lump sum based upon the participant's accumulated credits multiplied by the permanent disability factor as defined in the plan document.

**IBEW 257-NECA Income Security Fund
Notes to Financial Statements
December 31, 2024 and 2023**

Surviving Spouse-Dependent Medical Benefit

The Plan will pay up to \$200 per month toward any required self-pay premium to maintain medical coverage for a decedent's surviving spouse/dependent child under the age of 18 to the medical plan under which the participant was eligible at the time of their death and will pay for no more than 12 months. A participant is eligible for surviving spouse-dependent medical benefits if they have at least 2,800 credits at the time of their death, is not retired, and has worked at least 3,000 hours within the three plan years preceding the year of their death.

Retiree Medical Benefits

Retiree medical benefits are available if a participant has at least 500 eligibility credits and has retired from work in the electrical industry. The benefit is payable to the medical welfare plan under which the participant was last covered, in the amount of required self-pay premiums, to the extent of the participant's credits.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosures of contingent assets and liabilities. Accordingly, 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.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

IBEW 257-NECA Income Security Fund
Notes to Financial Statements
December 31, 2024 and 2023

Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Employer Contributions Receivable

Employer contributions receivable represents Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by year-end. Employer contributions receivable are reported at their outstanding balances, net of an estimate made for credit losses. Management determines the allowance for credit losses by regularly evaluating individual Employer receivables and considering an Employer's financial condition, payment history, current economic conditions, and management's expectation of conditions in the future. Employer contributions receivable are written off when deemed uncollectible and collection enforcement efforts have failed to produce payments and additional efforts are not warranted. Management is of the opinion that no allowance is necessary as of December 31, 2024 or 2023.

Employer contributions are due by the 15th of the month following the month hours are worked. Contributions not received by the 15th of the month are considered past due.

Benefit Payments

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan permits the payment of Plan expenses from Plan assets. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with other related plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plans.

**IBEW 257-NECA Income Security Fund
Notes to Financial Statements
December 31, 2024 and 2023**

Net Assets Available for Benefits

The net assets available for benefits of the Plan are segregated into the following categories:

Designated for Participant Benefits

These accumulated net assets are designated for the Plan's benefits and are a result of Employer contributions paid on behalf of Plan participants and net investment income (loss) earned by the Plan assets.

Designated for Other Purposes

Represents monies designated by the Trustees as a reserve for the payment of payroll taxes, future contingent benefits, as well as the market value fluctuation of the investments.

Subsequent Events

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

3. Fair Value Measurements

The framework for measuring fair value establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.

- Level 2 Inputs to the valuation method to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

The instruments' fair value measurement levels 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 should maximize the use of observable inputs and minimize the use of unobservable inputs.

IBEW 257-NECA Income Security Fund
Notes to Financial Statements
December 31, 2024 and 2023

Following is a description of the valuation methodology used for investments measured at fair value.

Level 1 investments consist of registered investment companies ("mutual funds"). Mutual funds are valued at the daily closing price of the fund at year end. These are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The fair value of investments is measured as of December 31, as follows:

		2024			
		Fair Value Measurements			
		Total	Level 1	Level 2	Level 3
Mutual funds		\$ 3,638,758	\$ 3,638,758	\$ -	\$ -
Total assets in fair value hierarchy		\$ 3,638,758	\$ 3,638,758	\$ -	\$ -
		2023			
		Fair Value Measurements			
		Total	Level 1	Level 2	Level 3
Mutual funds		\$ 3,517,471	\$ 3,517,471	\$ -	\$ -
Total assets in fair value hierarchy		\$ 3,517,471	\$ 3,517,471	\$ -	\$ -

4. Related Party Transactions

The Service Center was established to administer benefit funds professionally for the benefit of IBEW members. Fees paid during the year for administrative services rendered by the Service Center represent the Plan's proportional share of expenses allocated to all funds serviced by the Service Center. Total expenses allocated to the Plan and paid to the Service Center amounted to \$35,717 and \$46,556 for the years ended December 31, 2024 and 2023, respectively.

As of December, 31 2023, amounts due from the Electricians Income Security Fund for reallocation of shared expenses amounted to \$6,000.

As of December, 31 2023, amounts due from the Receiving Trust for contributions received but not yet transferred amounted to \$7,029.

As of December 31, 2024 and 2023, amounts due from the Service Center for reallocation of shared expenses amounted to \$7,419 and \$15,200, respectively.

As of December 31, 2024, \$17,955 is due to the Receiving Trust for reimbursement of incorrect transfers of contributions.

As of December 31, 2024, \$4,551 is due to the Pension Trust for reimbursement of incorrect transfers of contributions.

IBEW 257-NECA Income Security Fund
Notes to Financial Statements
December 31, 2024 and 2023

5. Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the participants and beneficiaries. In the event of termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations.

6. Tax Status of Plan

The Internal Revenue Service has determined and informed the Trustees by a letter dated June 26, 2000, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). Management believes the Plan has been amended since receiving the determination letter. The Trustees believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. Management believes the Plan is no longer subject to income tax examinations for years prior to 2021. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

7. Risks and Uncertainties

Concentrations of Credit Risk

Financial instruments that subject the Plan to concentrations of credit and market risk consist of cash, investments, and receivables. The Plan maintains its cash primarily with one financial institution. Deposits at this bank are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. At December 31, 2024, there were cash balances of \$223,056 in excess of FDIC limits at the bank.

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

**IBEW 257-NECA Income Security Fund
Notes to Financial Statements
December 31, 2024 and 2023**

Contributions

The majority of receivables are from Employers primarily located in or working in central Missouri. The Plan generally does not require collateral, but in some cases may require a performance bond.

8. Participant Credits

Participants accumulate credits which are used in calculating benefit payments. The total number of credits allocated to participants accounts was 3,604,586 in 2024 and 3,500,023 in 2023. The dollar value per credit varies with the benefit payout option selected.

The plan document authorizes the Trustees to grant additional credits at the end of each year to participants based upon the financial condition of the Plan and anticipated experience. For the years ended December 31, 2024 and 2023, the increase in the credits held by each participant was calculated at 0.994% and 3.325%, respectively. The increase was computed based on net investment income calculated without the effect of the net appreciation (depreciation) in fair value of investments, less administrative expenses as compared to participants' credits at the end of the year. For the years ended December 31, 2022 and 2021, a net investment loss was calculated to apply to the participant accounts. The losses from 2022 and 2021 were factored into the increase applied in 2023.

9. Reconciliation to Form 5500

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

	2024	2023
Net assets available for benefits per the financial statements	\$ 4,128,954	\$ 3,989,232
Benefits payable	(3,604,586)	(3,500,023)
Net assets available for benefits per Form 5500	\$ 524,368	\$ 489,209

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

	2024
Benefits paid per the financial statements	\$ 205,062
Add: Benefits payable - current year	3,604,586
Less: Benefits payable - prior year	(3,500,023)
Total benefits paid per Form 5500	\$ 309,625

IBEW 257-NECA Income Security Fund
Employee Identification Number 43-1845782 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

<u>(a)</u>	Identity of Issuer, Borrower, Lessor or Similar Party (b) and (c)	Cost (d)	Current Value (e)
MUTUAL FUNDS:			
	VANGUARD SHORT-TERM BOND INDEX ADM	\$ 1,421,501	\$ 1,384,349
	VANGUARD TOTAL BOND MARKET INDEX INST	2,233,773	2,011,246
	VANGUARD TOTAL STOCK MARKET INDEX INST	<u>128,425</u>	<u>243,163</u>
	TOTAL MUTUAL FUNDS	<u>3,783,699</u>	<u>3,638,758</u>
	TOTAL ASSETS HELD AT END OF YEAR	<u>\$ 3,783,699</u>	<u>\$ 3,638,758</u>

**IBEW 257-NECA Income Security Fund
Schedules of Administrative Expenses
Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Accounting	\$ 3,620	\$ 2,745
Administrative fees	35,717	46,556
Audit	16,580	15,500
Data processing cost	9,669	-
Insurance	708	584
Investment consulting	4,000	3,000
Legal fees	483	563
Payroll audit expense	4,772	11,176
Total Administrative Expenses	<u>\$ 75,549</u>	<u>\$ 80,124</u>

IBEW 257-NECA Income Security Fund
Employee Identification Number 43-1845782 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

<u>(a)</u>	Identity of Issuer, Borrower, Lessor or Similar Party (b) and (c)	Cost (d)	Current Value (e)
MUTUAL FUNDS:			
	VANGUARD SHORT-TERM BOND INDEX ADM	\$ 1,421,501	\$ 1,384,349
	VANGUARD TOTAL BOND MARKET INDEX INST	2,233,773	2,011,246
	VANGUARD TOTAL STOCK MARKET INDEX INST	<u>128,425</u>	<u>243,163</u>
	TOTAL MUTUAL FUNDS	<u>3,783,699</u>	<u>3,638,758</u>
	TOTAL ASSETS HELD AT END OF YEAR	<u>\$ 3,783,699</u>	<u>\$ 3,638,758</u>

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> 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 IBEW 257-NECA INCOME SECURITY FUND	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	03/01/1999
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) TRUSTEES OF IBEW 257-NECA INCOME SECURITY FUND 5735 ELIZABETH AVENUE ST. LOUIS MO 63110	2b Employer Identification Number (EIN)	43-1845782
	2c Plan Sponsor's telephone number	(314) 752-2330
	2d Business code (see instructions)	238210

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	X <i>Joel Vanderslice</i> Signature of plan administrator	10-13-2025 Date	JOEL VANDERSLICE Enter name of individual signing as plan administrator
SIGN HERE	X <i>Xavier Gassier</i> Signature of employer/plan sponsor	10/14/2025 Date	XAVIER GASSIER 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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
--	--

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	765
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	6a(1)	632
a (2) Total number of active participants at the end of the plan year	6a(2)	633
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	250
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	883
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4C 4H 4I 4L 4Q

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

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