

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

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

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

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>MATERIAL YARD WORKERS LOCAL 1175 WELFARE FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MATERIAL YARD WORKERS LOCAL 1175 WELFARE</u></p> <p><u>34-11 35TH AVENUE</u> <u>34-11 35TH AVENUE</u> <u>ASTORIA, NY 11106</u> <u>ASTORIA, NY 11106</u></p>	<p><b>1c</b> Effective date of plan <u>10/06/1956</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>13-5679400</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>718-392-6660</u></p> <p><b>2d</b> Business code (see instructions) <u>238900</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	DOMINIC VALDNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	MARK ROSEN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	136
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	133
	<b>6a(2)</b>	143
	<b>6b</b>	3
	<b>6c</b>	
	<b>6d</b>	146
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	21

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

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

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

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

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

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

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

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

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

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

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

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>MATERIAL YARD WORKERS LOCAL 1175 WELFARE FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MATERIAL YARD WORKERS LOCAL 1175 WELFARE</b>		<b>D</b> Employer Identification Number (EIN) <b>13-5679400</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**UNITED HEALTHCARE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>36-2739571</b>	<b>79413</b>	<b>0238407</b>	<b>409</b>	<b>10/01/2023</b>	<b>09/30/2024</b>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> 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 ▶	<b>6d</b>	

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	3811742
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>MATERIAL YARD WORKERS LOCAL 1175 WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MATERIAL YARD WORKERS LOCAL 1175 WELFARE</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>13-5679400</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**EQUITABLE FINANCIAL LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	001825	161	02/01/2023	01/31/2024

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;"><b>1562</b></p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;"><b>0</b></p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

**GREER FLOREA** **6268 JERICO TURNPIKE**  
**COMMACK, NY 11725**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
781			3

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

**LAWRENCE SPEILLER** **22 PLEASANT AVENUE**  
**PLAINVIEW, NY 11803**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
781			3

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	24926
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>MATERIAL YARD WORKERS LOCAL 1175 WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MATERIAL YARD WORKERS LOCAL 1175 WELFARE</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>13-5679400</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**SHELTERPOINT LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
11-2284118	81434	D208756	161	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>2487</b>	(b) Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**ALJAY INSURANCE BROKERAGE LTD** **PO BOX 644**  
**COMMACK, NY 11725**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2487			3

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	58228
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>MATERIAL YARD WORKERS LOCAL 1175 WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MATERIAL YARD WORKERS LOCAL 1175 WELFARE</b>	<b>D</b> Employer Identification Number (EIN) <b>13-5679400</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

CONNIE HENRY

13-5679400

(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?
30	PERF. SERV. FOR REL PLANS	156422	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL COMPANY

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	PERF. SERV. FOR REL PLANS	58500	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)

WEAVER AND TIDWELL, LLP

75-0786316

(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	PERF. SERV. FOR REL PLANS	33335	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)

LERNER LAW FIRM

27-3629002

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	PERF. SERV. FOR REL PLANS	31765	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)

GORLICK, KRAVITZ, LISTHAUS PC

13-3790829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	PERF. SERV. FOR REL PLANS	10239	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)

MSI TECHNOLOGIES, LLC

22-3827881

(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?
15	PERF. SERV. FOR REL PLANS	9970	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)

MERRILL LYNCH

13-5674085

(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?
19 27 51 52	PERF. SERV. FOR REL PLANS	6537	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SYNTONIC SYSTEMS, INC.

13-2925049

(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?
15	PERF. SERV. FOR REL PLANS	5600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>MATERIAL YARD WORKERS LOCAL 1175 WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MATERIAL YARD WORKERS LOCAL 1175 WELFARE</b>	<b>D</b> Employer Identification Number (EIN) <b>13-5679400</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	481588	1104201
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	768856	792149
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	421953	415631
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	31056	206889
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	278966	123080
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	60583	
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	777950	904673
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	2427	1886
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	2823379	3548509
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	32315	28089
<b>h</b> Operating payables.....	<b>1h</b>	30096	29115
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	500000	500000
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	562411	557204
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	2260968	2991305

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	<b>2a(1)(A)</b>	5234428	
(B) Participants.....	<b>2a(1)(B)</b>		
(C) Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		5234428
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	5213	
(B) U.S. Government securities.....	<b>2b(1)(B)</b>	5171	
(C) Corporate debt instruments.....	<b>2b(1)(C)</b>	671	
(D) Loans (other than to participants).....	<b>2b(1)(D)</b>		
(E) Participant loans.....	<b>2b(1)(E)</b>		
(F) Other.....	<b>2b(1)(F)</b>		
(G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		11055
<b>(2) Dividends:</b>			
(A) Preferred stock.....	<b>2b(2)(A)</b>		
(B) Common stock.....	<b>2b(2)(B)</b>		
(C) Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	31342	
(D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		31342
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
(A) Aggregate proceeds.....	<b>2b(4)(A)</b>	237444	
(B) Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	256432	
(C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-18988
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
(A) Real estate.....	<b>2b(5)(A)</b>		
(B) Other.....	<b>2b(5)(B)</b>	17618	
(C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	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)		50232
<b>c</b> Other income .....	2c		4950
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		5330637

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	34504	
(2) To insurance carriers for the provision of benefits .....	2e(2)	4284157	
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		4318661
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)	258836	
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	25000	
(5) Investment advisory and investment management fees .....	2i(5)	6537	
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)	58500	
(8) Legal fees .....	2i(8)	42004	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)	-109238	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		281639
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		4600300

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		730337
<b>l</b> Transfers of assets:			
(1) To this plan .....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **WEAVER AND TIDWELL, LLP**

(2) EIN: **75-0786316**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

# **Material Yard Workers Local 1175 Welfare Fund**

Financial Report  
December 31, 2024

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## Financial Statements

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## ERISA-Required Supplementary Information

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they would apply.

## **Independent Auditor's Report**

To the Participants and Board of Trustees of the  
Material Yard Workers Local 1175 Welfare Fund

### ***Opinion***

We have audited the financial statements of Material Yard Workers Local 1175 Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and plan's benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and plan's benefit obligations for the years then ended, and the related notes to the financial statements.

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

### ***Basis for Opinion***

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

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

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with US 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.

### ***Supplementary Information Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents as of and for the year ended December 31, 2024 is presented for purposes of additional analysis and are not a required part of the financial statements, but certain supplementary information is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

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

The Participants and Board of Trustees of the  
Material Yard Workers Local 1175 Welfare Fund

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

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

New York, New York  
October 13, 2025

# Material Yard Workers Local 1175 Welfare Fund

## Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Investments at fair value		
U.S. government and governmental agencies obligations	\$ 123,080	\$ 278,966
Corporate bonds and notes	-	60,583
Mutual funds and exchange-traded funds	904,673	777,950
Short-term investment fund	206,889	31,056
	1,234,642	1,148,555
Receivables		
Interest	847	2,211
Employers' contributions	792,149	768,856
Due from Material Yard Workers Local 1175 Pension Fund	223,306	231,605
Due from Material Yard Workers Local 1175 Annuity Fund	172,553	176,628
	1,188,855	1,179,300
Cash	1,104,201	481,588
Other assets		
Prepaid expenses	18,625	11,209
Deposits	300	300
	18,925	11,509
Property assets, at cost, less accumulated depreciation of \$ 34,458 and \$33,917 at December 31, 2024 and 2023	1,886	2,427
	3,548,509	2,823,379
<b>LIABILITIES</b>		
Accrued expenses	29,115	30,096
Transfer settlement to Local 175 Welfare Fund	500,000	500,000
	529,115	530,096
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 3,019,394</b>	<b>\$ 2,293,283</b>

The Notes to Financial Statements are an integral part of these statements.

# Material Yard Workers Local 1175 Welfare Fund

## Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
<b>ADDITIONS</b>		
Investment income		
Net appreciation in fair value of investments	\$ 48,862	\$ 75,510
Interest and dividends	46,510	42,891
	95,372	118,401
Less investment expenses	6,537	6,593
Net investment income	88,835	111,808
Employers' contributions	5,234,428	4,601,932
Participants (COBRA)	-	9,981
Other income	837	15,968
Total additions	5,324,100	4,739,689
<b>DEDUCTIONS</b>		
Benefits paid directly to participants	35,704	40,329
Payments for group insurance premiums	4,287,183	3,875,353
Administrative expenses	275,102	377,873
Total deductions	4,597,989	4,293,555
Net increase before transfer	726,111	446,134
Transfer to Local 175 Welfare Fund	-	(500,000)
Net increase (decrease) after transfer	726,111	(53,866)
<b>NET ASSETS AVAILABLE FOR BENEFITS, beginning of year</b>	<b>2,293,283</b>	<b>2,347,149</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS, end of year</b>	<b>\$ 3,019,394</b>	<b>\$ 2,293,283</b>

The Notes to Financial Statements are an integral part of these statements.

# Material Yard Workers Local 1175 Welfare Fund

Statements of Plan's Benefit Obligations  
Years Ended December 31, 2024 and 2023

	2024	2023
<b>AMOUNT CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES AND DEPENDENTS</b>		
Claims payable	\$ 3,592	\$ 2,972
Insurance premiums payable	22,889	25,915
	26,481	28,887
 <b>OTHER OBLIGATION FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS</b>		
Claims incurred but not yet reported	1,608	3,428
Future benefits based on participants' accumulated eligibility	715,000	630,000
	743,089	662,315
 <b>POSTRETIREMENT BENEFIT OBLIGATIONS</b>		
Current retirees	32,294	138,578
Other participants fully eligible for benefits	541,290	496,096
Other participants not yet fully eligible for benefits	1,805,443	1,756,459
	2,379,027	2,391,133
 <b>TOTAL BENEFIT OBLIGATIONS</b>	\$ 3,122,116	\$ 3,053,448

The Notes to Financial Statements are an integral part of these statements.

# Material Yard Workers Local 1175 Welfare Fund

## Statements of Changes in Plan's Benefit Obligations

Years Ended December 31, 2024 and 2023

	2024	2023
<b>AMOUNT CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES AND DEPENDENTS</b>		
Balance at beginning of year	\$ 28,887	\$ 28,263
Claims reported and approved for payment	36,324	38,720
Premiums reported and approved for payment	4,284,157	3,877,586
Claims paid	(35,704)	(40,329)
Premiums paid	(4,287,183)	(3,875,353)
	26,481	28,887
 <b>OTHER OBLIGATION FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS</b>		
Balance at beginning of year	633,428	596,319
Net change during the year:		
Claims incurred but not reported	(1,820)	2,109
Future benefits based on participants' accumulated eligibility	85,000	35,000
	716,608	633,428
Balance at end of year	716,608	633,428
 Total obligations for current benefit coverage	743,089	662,315
 <b>POSTRETIREMENT BENEFIT OBLIGATIONS</b>		
Balance at beginning of year	2,391,133	2,721,729
Increase (decrease) during the year attributable to:		
Benefits earned and other changes	103,616	(16,341)
Changes in actuarial assumptions	(44,327)	(68,754)
Actual experience gain	(71,395)	(245,501)
	2,379,027	2,391,133
Balance at end of year	2,379,027	2,391,133
 <b>TOTAL BENEFIT OBLIGATIONS</b>	\$ 3,122,116	\$ 3,053,448

The Notes to Financial Statements are an integral part of these statements.

# **Material Yard Workers Local 1175 Welfare Fund**

## **Notes to Financial Statements**

### **Note 1. Plan Description**

The following brief description of the Material Yard Workers Local 1175 Welfare Fund (the Plan) is provided for general information purposes only. Participants should refer to the Plan's trust agreement for a more complete description of the Plan's provisions.

#### **General**

The Plan is a multiemployer welfare benefit plan, established under the provisions of an Agreement and Declaration of Trust made as of October 6, 1956, as amended, between the Sand, Gravel, Crushed Stones, Ashes & Material Yard Workers, Local No. 1175 (the Local), and the contributing contractual employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### **Eligibility**

To become initially eligible for benefits, a participant must complete three months during which a participant works at least 120 hours per month in covered employment, provided that those three months fall within a consecutive six-month period and automatically terminates on the first day of the month, following two consecutive months in which an employee fails to work at least 120 hours in either month.

#### **Contributions**

The Plan shall receive contributions from the employers pursuant to their respective collective bargaining agreements with the Local. The Plan also receives direct contributions from participants, subject to requirements established by the Trustees. Participant contributions are allowed to provide Consolidated Omnibus Budget Reconciliation Act COBRA benefits.

#### **Benefits**

The Plan provides hospital, surgical, medical, life insurance, accidental death and dismemberment, dental, optical and similar benefits to eligible employees and where applicable, medical care for their families. Dental and optical benefits are self-insured. All other benefits are provided through insurance contracts maintained with insurance carriers. The Plan also provides supplemental benefits to eligible retirees and contribution of benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

#### **Insurance Premiums**

The Plan pays insurance premiums to certain insurance carriers for the fully insured arrangements under the Plan.

#### **Third-Party Administrators**

The Plan utilizes third-party administrators for the administration of the self-insured dental and optical. However, the responsibility for payment of benefits is retained by the Plan and Trust.

### **Note 2. Summary of Significant Accounting Policies**

#### **Basis of Accounting**

The financial statements of the Plan are prepared using the accrual basis of accounting.

# **Material Yard Workers Local 1175 Welfare Fund**

## **Notes to Financial Statements**

### **Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities 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's. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded at 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.

### **Cash and Cash Equivalents**

The Plan considers all non-interest-bearing cash deposits to be cash or cash equivalents.

### **Employers' Contributions and Related Receivables**

Contributions receivables are reported at their outstanding balances net of an estimated reserve for doubtful accounts and are primarily composed of balances due from employers. The Plan estimates doubtful accounts based on historical bad debts, factors related to specific employers' or groups of participants' ability to pay, and current economic trends and conditions. As of December 31, 2024 and 2023, the allowance for doubtful accounts was \$-0-. Changes in the allowance for doubtful accounts are recorded in administrative expenses in the statements of changes in net assets available for benefits.

### **Payment of Benefits**

Premiums not yet paid by the Plan related to coverage at or before year-end are included in premiums due to insurers in the statement of benefit obligations.

Claim payments are recorded when paid by the third-party processor. Claims paid by the claims processor prior to the year-end that are not reimbursed by the Plan as of year-end are recorded as claims payable and included in claims payable and claims incurred but not reported on the statements of benefit obligations.

### **Property Assets**

Property assets are depreciated by the straight-line method at rates calculated to amortize the cost of the assets over their respective estimated useful lives, currently five and seven years. Depreciation expense was \$539 and \$270 for the years ended December 31, 2024 and 2023, respectively.

### **Management's Review of Subsequent Events**

Management has evaluated subsequent events for the Plan through October 13, 2025, the date the financial statements were available to be issued.

# Material Yard Workers Local 1175 Welfare Fund

## Notes to Financial Statements

### **Note 3. Postretirement and Postemployment Benefit Obligations**

A postretirement benefit obligation has been recognized for retiree medical benefits for eligible participants and their dependents upon retirement. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the plan to employee service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan. The obligations represent the amounts that are expected to be funded by contributions from the participating employers and from existing assets of the Plan. Postretirement benefits include future benefits expected to be paid to (a) currently retired or terminated employees and their beneficiaries and dependents, and (b) active employees and their beneficiaries and dependents after retirement from service with the participating employers.

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

The obligation for COBRA benefits is estimated by the Plan's actuary based on the actual number of employees utilizing COBRA benefits as of the measurement date and claim payment history and includes an estimate for claims incurred by COBRA participants that have not been reported. Long-term disability obligations are estimated by the Plan's actuary based on reserve reports prepared from historical long-term disability benefits data.

Participants are provided accumulated eligibility credits. Per the plan document, participants are given two months of coverage past their termination date.

# Material Yard Workers Local 1175 Welfare Fund

## Notes to Financial Statements

The significant actuarial assumptions used to determine the postretirement and postemployment benefit obligations as of December 31, 2024 and 2023 were as follows:

Assumptions:

Discount rate: 5.50% (4.75% in 2023).

Health care trend rates:

Medical and drug: 5.75% graded to 4.50% over 5 years (6.00% graded to 4.50% over 6 years in 2023).

Dental and optical: 3.00%.

Postretirement mortality rates:

Healthy Headcount weighted RP-2006 blue collar healthy annuitant mortality table with generational projection from 2006 using Scale MP-2020.

Disabled Headcount weighted RP-2006 disabled retiree mortality table with generational projection from 2006 using scale MP-2020.

Termination rates before retirement:	2024 and 2023				
	Mortality			Disability	Withdrawal
	Age	Male	Female		
	20	0.08%	0.03%	0.05%	17.94%
	30	0.07%	0.03%	0.05%	15.83%
	40	0.11%	0.07%	0.09%	11.25%
	50	0.29%	0.16%	0.4%	5.06%

Retirement rates:

2024	
Age	Rate per year
50-61	1%
62-64	25%
65-69	20%
70 or older	100%

Dependents:

Demographic data was available for spouses of current retirees. For future retirees, husbands were assumed to be three years older than their wives. Of those future retirees who elect to continue their health coverage at retirement, 75% of participants were assumed to have an eligible spouse who also opts for health coverage at that time.

Participation and coverage election:

100% of employees eligible to retire and receive subsidized postretirement welfare coverage are assumed to participate in the Plan.

Plan design:

Development of plan liabilities was based on plan benefits in effect.

# Material Yard Workers Local 1175 Welfare Fund

## Notes to Financial Statements

The major benefit provisions included in the valuation are as follows:

Eligibility: Eligibility for the retiree health coverage requires at least 15 pension credits under the Pension Fund. Regular pension requires a minimum age of 60, but a disability pension requires only attainment of age 55.

Duration of Coverage: The retiree health coverage is only temporary, continuing only to the time that the retiree attains age 65.

Dependent Coverage: Eligible dependents will also have health coverage until the time the retiree attains age 65, or when the dependent becomes eligible for Medicare, whichever occurs earlier.

A 1% increase in health care trend rates will increase liabilities by \$227,810 and \$229,217 on December 31, 2024 and 2023, respectively .

Other Plan Benefits: Plan benefit obligations for estimated dental and optical benefits incurred but not reported as of December 31, 2024 and 2023 were estimated by the Plan's actuary in accordance with accepted actuarial principles.

### **Note 4. Claims Incurred but Not Reported**

Benefit obligations other than postretirement and postemployment benefit obligations include health claims currently payable, accumulated eligibility credits, health claims incurred but not yet reported, and premiums payable.

Plan obligations at December 31 for claims incurred but not yet reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan's third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment.

# Material Yard Workers Local 1175 Welfare Fund

## Notes to Financial Statements

### Note 5. Fair Value Measurements

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets or liabilities in inactive markets;
  - Inputs other than quoted prices that are observable for the asset or liability; and
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

- 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.

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

Corporate bonds and notes: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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

Short-term investment fund: Valued using the NAV of the fund shares.

U.S. government and governmental agencies obligations: Obligations are valued using pricing models maximizing the use of observable inputs for similar securities. U.S. treasury securities are carried at fair value as determined by quoted market prices in active markets.

# Material Yard Workers Local 1175 Welfare Fund

## Notes to Financial Statements

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

	2024	2023
Level 1:		
Mutual funds and exchange-traded funds	\$ 904,673	\$ 777,950
U.S. government and governmental agencies obligations	77,932	150,329
Short-term investment fund	206,889	31,056
	1,189,494	959,335
Level 2:		
Corporate bonds and notes	-	60,583
U.S. government and governmental agencies obligations	45,148	128,637
	45,148	189,220
Investments at fair value	\$ 1,234,642	\$ 1,148,555

### Note 6. Pension Plans

The Plan participates in the Material Yard Workers Local 1175 Pension Fund (the Multiemployer Plan), a defined benefit multiemployer pension plan which covers its employees. The risks of participating in multiemployer plans are different from single-employer plans in the following aspects:

- assets contributed to the Multiemployer Plan by one employer may be used to provide benefits to employees of other participating employers.
- if a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- if the Plan chooses to stop participating in the Multiemployer Plan, the Plan may be required to pay the Multiemployer Plan an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

# Material Yard Workers Local 1175 Welfare Fund

## Notes to Financial Statements

The Plan's participation in the Multiemployer Plan for the years ended December 31, 2024 and 2023 is outlined in the table below. The "EIN/Pension Plan Number" row provides the Multiemployer Plan's Employee Identification Number (EIN) and the three-digit plan number. The most recent Pension Protection Act (PPA) zone status available in 2024 and 2023 is for the Multiemployer Plan's year end at June 30, 2023 and June 30, 2022, respectively. The zone status is based on information that the Plan received from the Multiemployer Plan and is certified by the Multiemployer Plan's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" row indicates whether a financial improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The "Surcharge imposed" row indicates whether a surcharge was imposed by the Multiemployer Plan. The last row lists the expiration date of the collective-bargaining agreement to which the Plan is subject.

Material Yard Workers Local 1175 Pension Fund EIN/Pension plan number 13-6125828/001			
	2024		2023
Pension Protection Act zone status	Green		Green
FIP/RP Status Pending/Implemented	No		No
Total Plan contributions	\$ 28,971	\$	29,959
Plan contributions are more than 5% of total plan contributions	No		No
Surcharge imposed	No		No
Expiration date of collective bargaining agreement	6/30/2027		6/30/2024

There have been no significant changes that affect the comparability of the 2024 and 2023 contributions.

The Plan also participates in the Laborers' International Union of North America 401(k) Plan. The Plan's contributions to this plan for the years ended December 31, 2024 and 2023 amounted to \$9,385 and \$8,752, respectively.

The Plan also participates in the Material Yard Workers Local 1175 Annuity Fund. The Plan's contributions to this fund amounted to \$7,290 and \$8,880 for the years ended December 31, 2024 and 2023, respectively.

### **Note 7. Reimbursement for Shared Services**

The Plan is related to other jointly administered, collectively bargained employee benefit plans which were created as a result of collective bargaining by the Local. Since these benefit plans exist in the same premises, utilizing mutual resources and personnel to effectuate cost savings and to minimize duplication of efforts, inter-fund relationships have been established on a continuing basis. During the years ended December 31, 2024 and 2023, the Plan allocated \$189,496 and \$206,362, respectively, to these related entities.

# Material Yard Workers Local 1175 Welfare Fund

## Notes to Financial Statements

### **Note 8. Administrative Expenses**

The Plan pays administrative expenses that consist primarily of administrative fees paid to payroll, employee benefits, and professional fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses.

### **Note 9. Tax Status**

The Plan received an exemption letter from the Internal Revenue Service (IRS) dated March 13, 1987, stating that the Plan is tax exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC). However, as a result of the Plan's funding policy, from time to time the plan may be subject to income taxes. No federal or state income taxes have been recorded in 2024 or 2023 for unrelated business taxable income. The Plan is required to operate in conformity with the IRC to maintain the tax-exempt status of the Plan. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the plan is tax-exempt as of the financial statements.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### **Note 10. Plan Termination**

Although it has not expressed any intent to do so, the Plan has the right to modify the benefits provided to, and contributions required of, participants to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Employer or be used for purposes other than for the exclusive benefit of the Plan's participants.

### **Note 11. Related Party Transactions and Party in Interest Transactions**

Certain Plan investments are managed by Merrill Lynch the custodian of the Plan. As described in Note 1, the Plan has several arrangements with service providers. These transactions are party-in-interest transactions under ERISA.

The Plan shares certain common governance with Material Yard Workers Local 1175 Pension Fund and Material Yard Workers Local 1175 Annuity Fund, all of which are tax-exempt. Additionally, the Plan shares facilities, equipment, and staff with these related entities. All shared administrative costs are initially paid by the Plan and subsequently allocated to the respective entities by the Plan Administrator.

The Plan currently occupies premises located at 34-11 35th Avenue, Astoria, New York, which is operated by the Local 731 Plant Workers, a party related through common membership. The Plan entered a non-cancelable lease for such premises, effective April 20, 2010, that expired on April 19, 2014. Rent is paid on a month-to-month basis. Rent expense under the operating lease for the years ended December 31, 2024 and 2023 was \$12,396.

Amounts due from (to) affiliates result from transactions with related entities during the year. Amounts due to the Plan resulted from the annual review of the expense allocation (see Note 7).

# Material Yard Workers Local 1175 Welfare Fund

## Notes to Financial Statements

Amounts due from (to) affiliates consist of the following as of December 31 2024 and 2023:

	2024	2023
Due from Material Yard Workers Local 1175 Pension Fund	\$ 223,306	\$ 231,605
Due from Material Yard Workers Local 1175 Annuity Fund	172,553	176,628

These expenses, along with fees incurred to hold the Plan's assets by the Plan's custodian and fees paid to investment managers to oversee the Plan's investments, are recorded as administrative expenses on the statements of changes in net assets available for benefits.

### **Note 12. Risks and Uncertainties**

The Plan invests in various investment securities that are exposed to various risks such as interest rates, market and credit risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. 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 that some changes could materially affect the amounts reported in the statements of net assets available for benefits. The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

Financial instruments that subject the Plan to concentrations of credit risk include interest-bearing cash, cash and receivables. The Plan maintains accounts at several financial institutions. While the Plan's deposit balances may, at times, exceed federally insured limits, the Plan has not experienced any losses on such accounts.

Contributions from three employers accounted for approximately 46% percent of total employer contributions collected for the years ended December 31, 2024 and 2023. Of the participating employers, one employer represents approximately 23% of contributions receivable for the year ended December 31, 2024. Of the participating employers, two employers represent approximately 34% of contributions receivable for the year ended December 31, 2023.

### **Note 13. Transfer settlement to Local 175 Welfare Fund**

A group of former participants decertified from the Union and moved to another ERISA trust fund. The former participants filed a suit against the Fund to transfer an aliquot share of assets attributable to employees who left the Fund to join the new fund.

In March 2024, the parties entered into a settlement agreement intended to resolve all remaining aspects of the litigation. Subject to the approval of the Court, the Fund has agreed to pay the sum of \$500,000 to the Local 175 Welfare Fund in full settlement of the above claims. A payable has been recorded in the statements of net assets available for benefits for the total settlement amount. This amount has been paid in January 2025.

# Material Yard Workers Local 1175 Welfare Fund

## Notes to Financial Statements

### Note 14. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 3,019,394	\$ 2,293,283
Claims payable	(3,592)	(2,972)
Insurance premiums payable	(22,889)	(25,915)
Claims incurred but not yet reported	(1,608)	(3,428)
Net assets available for benefits per Form 5500	\$ 2,991,305	\$ 2,260,968

The following is a reconciliation of claims paid per the financial statements for the years ended December 31, 2024 and 2023, to Form 5500:

	2024	2023
Claims paid per the financial statements	\$ 35,704	\$ 40,329
Claims payable at December 31, 2024	3,592	
Claims payable at December 31, 2023	(2,972)	2,972
Claims payable at December 31, 2022	-	(4,581)
Claims incurred but not yet reported at December 31, 2024	1,608	-
Claims incurred but not yet reported at December 31, 2023	(3,428)	3,428
Claims incurred but not yet reported at December 31, 2022	-	(1,319)
Claims paid per Form 5500	34,504	40,829

# Material Yard Workers Local 1175 Welfare Fund

## Notes to Financial Statements

The following is a reconciliation of the premiums paid per the financial statements for the years ended December 31, 2024 and 2023, to Form 5500:

	<u>2024</u>	<u>2023</u>
Premiums paid per the financial statements	\$ 4,287,183	\$ 3,875,353
Insurance premiums payable at December 31, 2024	22,889	-
Insurance premiums payable at December 31, 2023	(25,915)	25,915
Insurance premiums payable at December 31, 2022	<u>-</u>	<u>(23,682)</u>
Premiums paid per Form 5500	<u>\$ 4,284,157</u>	<u>\$ 3,877,586</u>

## **Supplementary Information**

**Material Yard Workers Local 1175 Welfare Fund**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
Plan #501 / EIN: 13-5679400  
December 31, 2024

(a)	(b)	(c)				(d)	(e)
		Description of investment					
Identity of issue	Description	Maturity date	Interest rate	Collateral	Shares	Cost	Current value
<b>U.S. government and governmental agencies obligations - continued:</b>							
Federal Home Loan							
Mortgage Corporation #G08624	Fixed income	01/01/45	4.000%	N/A	5,000	\$ 465	\$ 404
Mortgage Corporation #G08660	Fixed income	08/01/45	4.000%	N/A	7,000	738	644
Mortgage Corporation #G08682	Fixed income	12/01/45	4.000%	N/A	11,000	1,296	1,146
Mortgage Corporation #G08694	Fixed income	02/01/46	4.000%	N/A	1,000	117	101
Mortgage Corporation #G08699	Fixed income	03/01/46	4.000%	N/A	2,000	253	221
Mortgage Corporation #G08737	Fixed income	12/01/46	3.000%	N/A	3,000	627	550
Mortgage Corporation #G08747	Fixed income	02/01/47	3.000%	N/A	7,000	1,706	1,495
Mortgage Corporation #G08748	Fixed income	02/01/47	3.500%	N/A	9,000	1,458	1,279
Mortgage Corporation #G08785	Fixed income	10/01/47	4.000%	N/A	2,000	277	254
Mortgage Corporation #SD8058	Fixed income	04/01/50	4.000%	N/A	5,000	1,077	928
Mortgage Corporation #SD8157	Fixed income	07/01/51	3.000%	N/A	1,000	669	542
Mortgage Corporation #SD8168	Fixed income	09/01/51	3.000%	N/A	2,000	1,460	1,184
Mortgage Corporation #SD8206	Fixed income	04/01/52	3.000%	N/A	2,000	1,557	1,434
Mortgage Corporation #SD8237	Fixed income	08/01/52	4.000%	N/A	3,000	2,644	2,408
Mortgage Corporation #SD8244	Fixed income	09/01/52	4.000%	N/A	1,000	828	807
Federal National Mortgage							
Association Pool #PAS6515	Fixed income	08/01/46	4.000%	N/A	2,000	201	174
Association Pool #PFM5001	Fixed income	01/01/50	3.500%	N/A	13,000	3,350	2,811
Association Pool #PFM5127	Fixed income	01/01/50	3.500%	N/A	14,000	4,129	3,443
Association Pool #PFM5750	Fixed income	01/01/50	4.000%	N/A	2,376	2,376	2,042
Association Pool #PFM7461	Fixed income	01/01/50	4.000%	N/A	6,000	2,250	1,996
Association Pool #PFM7599	Fixed income	01/01/51	3.500%	N/A	7,000	2,908	2,457

**Material Yard Workers Local 1175 Welfare Fund**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued  
Plan #501 / EIN: 13-5679400  
December 31, 2024

(a)	(b)	(c)				(d)	(e)	
		Description of investment						
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Shares	Cost	Current value
	<b>U.S. government and governmental agencies obligations - continued:</b>							
	Federal National Mortgage							
	Association Pool #PFS4928	Fixed income	01/01/50	3.500%	N/A	1,000	823	792
	Association Pool #PFS5452	Fixed income	01/01/52	3.500%	N/A	2,000	1,612	1,598
	Association Pool #PMA2806	Fixed income	11/01/46	3.000%	N/A	3,000	641	539
	Association Pool #PMA3058	Fixed income	07/01/47	4.000%	N/A	5,000	581	518
	Association Pool #PMA3210	Fixed income	12/01/47	3.500%	N/A	6,000	902	803
	Association Pool #PMA3238	Fixed income	01/01/48	3.500%	N/A	2,000	318	286
	Association Pool #PMA3275	Fixed income	02/01/48	3.000%	N/A	5,000	883	807
	Association Pool #PMA3384	Fixed income	06/01/48	4.000%	N/A	11,000	1,056	974
	Association Pool #PMA3443	Fixed income	03/01/48	4.000%	N/A	8,000	706	624
	Association Pool #PMA3804	Fixed income	11/01/49	4.000%	N/A	2,000	330	293
	Association Pool #PMA3871	Fixed income	12/01/49	3.000%	N/A	1,000	207	174
	Association Pool #PMA3992	Fixed income	04/01/50	3.500%	N/A	6,000	1,199	1,016
	Association Pool #PMA4026	Fixed income	01/01/50	4.000%	N/A	13,000	3,092	2,668
	Association Pool #PMA4080	Fixed income	01/01/50	3.500%	N/A	2,000	583	490
	Association Pool #PMA4097	Fixed income	01/01/50	3.000%	N/A	7,000	2,612	2,132
	Association Pool #PMA4565	Fixed income	01/01/52	3.500%	N/A	4,000	3,156	2,727
	Association Pool #PMA4654	Fixed income	01/01/52	3.500%	N/A	2,000	1,662	1,541
	Association Pool #PMA5027	Fixed income	01/01/53	4.000%	N/A	1,000	871	846
	U.S. Treasury Bond	Fixed income	11/15/46	2.875%	N/A	12,000	11,631	8,718
	U.S. Treasury Notes	Fixed income	08/15/27	2.250%	N/A	44,000	44,370	41,824
	U.S. Treasury Notes	Fixed income	08/15/32	2.750%	N/A	12,000	10,874	10,642
	U.S. Treasury Bond	Fixed income	08/15/44	3.125%	N/A	9,000	8,992	6,990
	U.S. Treasury Notes	Fixed income	11/15/32	4.125%	N/A	10,000	10,411	9,758
	Total U.S. government and government agencies obligations						\$ 137,898	\$ 123,080

**Material Yard Workers Local 1175 Welfare Fund**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued  
Plan #501 / EIN: 13-5679400  
December 31, 2024

(a)	(b)	(c)				(d)	(e)		
		Description of investment							
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value	
	<b>Mutual funds and exchange-traded funds:</b>								
	Goldman Sachs EFT Trust	Ric	N/A	N/A	N/A	324	\$ 21,832	\$ 37,262	
	JP Morgan Strategic	Ric	N/A	N/A	N/A	6,566	75,345	75,125	
	Pgim Ultra Short Bond	Ric	N/A	N/A	N/A	4,426	219,458	219,308	
	PIMCO Fixed Income Shares Series C	Ric	N/A	N/A	N/A	7,075	70,318	62,689	
	PIMCO Fixed Income Shares Series M	Ric	N/A	N/A	N/A	7,301	72,495	62,795	
	Schwab Fundamental U.S.	Ric	N/A	N/A	N/A	1,554	20,399	36,800	
	Vanguard 500 Index Fund	Ric	N/A	N/A	N/A	276	77,664	148,729	
	Vanguard Total Bond Mkt	Ric	N/A	N/A	N/A	3,643	269,325	261,965	
	Total mutual funds and exchange-traded funds							826,836	904,673
	<b>Short-term investment fund:</b>								
	BLF Government Secs Fund 5AV-05A14	Money market	N/A	N/A	N/A	276	276	276	
	BLF Government Secs Fund 5AV-05678	Money market	N/A	N/A	N/A	182,381	182,381	182,381	
	BLF Government Secs Fund 5AV-05628	Money market	N/A	N/A	N/A	12,484	12,484	12,484	
	BLF Government Secs Fund 5AV-05630	Money market	N/A	N/A	N/A	11,748	11,748	11,748	
	Total short-term investment fund							206,889	206,889
	Total investments							\$ 1,171,623	\$ 1,234,642

# Material Yard Workers Local 1175 Welfare Fund

Schedule H, Line 4j – Schedule of Reportable Transactions

Plan #501 / EIN: 13-5679400

December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(I)
Description of assets	Purchase price	Selling price	Cost of assets	Current value of assets on transaction date	Net gain or (loss)	
Series of Transactions Exceeding 5% of Plan Assets						
BLF Government Securities Fund	\$ 1,151,175	975,341	\$ 2,126,516	\$ 2,126,516	\$ -	

# Material Yard Workers Local 1175 Welfare Fund

## Schedules of Administrative Expenses Years Ended December 31, 2024 and 2023

	2024	2023
Salaries	\$ 156,422	\$ 145,878
Payroll taxes	12,261	11,451
Employee benefits		
Medical	44,507	46,111
Pension	38,356	38,711
Annuity	7,290	8,880
Rent	12,396	12,396
Stationery, printing and office expense	9,137	8,637
Data processing expense	18,098	16,801
Postage	2,464	874
Telephone	2,123	2,393
Insurance	26,674	26,336
Auditing	25,000	25,000
Legal fees	42,004	170,217
Actuarial and consulting fees	58,500	58,500
Union Dues	492	-
Payroll compliance auditing	8,335	11,780
Depreciation	539	270
	464,598	584,235
Less reimbursement for shared services	(189,496)	(206,362)
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$ 275,102</b>	<b>\$ 377,873</b>

**Material Yard Workers Local 1175 Welfare Fund**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
Plan #501 / EIN: 13-5679400  
December 31, 2024

(a)	(b)	(c)				(d)	(e)
		Description of investment					
Identity of issue	Description	Maturity date	Interest rate	Collateral	Shares	Cost	Current value
<b>U.S. government and governmental agencies obligations - continued:</b>							
Federal Home Loan							
Mortgage Corporation #G08624	Fixed income	01/01/45	4.000%	N/A	5,000	\$ 465	\$ 404
Mortgage Corporation #G08660	Fixed income	08/01/45	4.000%	N/A	7,000	738	644
Mortgage Corporation #G08682	Fixed income	12/01/45	4.000%	N/A	11,000	1,296	1,146
Mortgage Corporation #G08694	Fixed income	02/01/46	4.000%	N/A	1,000	117	101
Mortgage Corporation #G08699	Fixed income	03/01/46	4.000%	N/A	2,000	253	221
Mortgage Corporation #G08737	Fixed income	12/01/46	3.000%	N/A	3,000	627	550
Mortgage Corporation #G08747	Fixed income	02/01/47	3.000%	N/A	7,000	1,706	1,495
Mortgage Corporation #G08748	Fixed income	02/01/47	3.500%	N/A	9,000	1,458	1,279
Mortgage Corporation #G08785	Fixed income	10/01/47	4.000%	N/A	2,000	277	254
Mortgage Corporation #SD8058	Fixed income	04/01/50	4.000%	N/A	5,000	1,077	928
Mortgage Corporation #SD8157	Fixed income	07/01/51	3.000%	N/A	1,000	669	542
Mortgage Corporation #SD8168	Fixed income	09/01/51	3.000%	N/A	2,000	1,460	1,184
Mortgage Corporation #SD8206	Fixed income	04/01/52	3.000%	N/A	2,000	1,557	1,434
Mortgage Corporation #SD8237	Fixed income	08/01/52	4.000%	N/A	3,000	2,644	2,408
Mortgage Corporation #SD8244	Fixed income	09/01/52	4.000%	N/A	1,000	828	807
Federal National Mortgage							
Association Pool #PAS6515	Fixed income	08/01/46	4.000%	N/A	2,000	201	174
Association Pool #PFM5001	Fixed income	01/01/50	3.500%	N/A	13,000	3,350	2,811
Association Pool #PFM5127	Fixed income	01/01/50	3.500%	N/A	14,000	4,129	3,443
Association Pool #PFM5750	Fixed income	01/01/50	4.000%	N/A	2,376	2,376	2,042
Association Pool #PFM7461	Fixed income	01/01/50	4.000%	N/A	6,000	2,250	1,996
Association Pool #PFM7599	Fixed income	01/01/51	3.500%	N/A	7,000	2,908	2,457

**Material Yard Workers Local 1175 Welfare Fund**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued  
Plan #501 / EIN: 13-5679400  
December 31, 2024

(a)	(b)	(c)				(d)	(e)	
		Description of investment						
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Shares	Cost	Current value
	<b>U.S. government and governmental agencies obligations - continued:</b>							
	Federal National Mortgage							
	Association Pool #PFS4928	Fixed income	01/01/50	3.500%	N/A	1,000	823	792
	Association Pool #PFS5452	Fixed income	01/01/52	3.500%	N/A	2,000	1,612	1,598
	Association Pool #PMA2806	Fixed income	11/01/46	3.000%	N/A	3,000	641	539
	Association Pool #PMA3058	Fixed income	07/01/47	4.000%	N/A	5,000	581	518
	Association Pool #PMA3210	Fixed income	12/01/47	3.500%	N/A	6,000	902	803
	Association Pool #PMA3238	Fixed income	01/01/48	3.500%	N/A	2,000	318	286
	Association Pool #PMA3275	Fixed income	02/01/48	3.000%	N/A	5,000	883	807
	Association Pool #PMA3384	Fixed income	06/01/48	4.000%	N/A	11,000	1,056	974
	Association Pool #PMA3443	Fixed income	03/01/48	4.000%	N/A	8,000	706	624
	Association Pool #PMA3804	Fixed income	11/01/49	4.000%	N/A	2,000	330	293
	Association Pool #PMA3871	Fixed income	12/01/49	3.000%	N/A	1,000	207	174
	Association Pool #PMA3992	Fixed income	04/01/50	3.500%	N/A	6,000	1,199	1,016
	Association Pool #PMA4026	Fixed income	01/01/50	4.000%	N/A	13,000	3,092	2,668
	Association Pool #PMA4080	Fixed income	01/01/50	3.500%	N/A	2,000	583	490
	Association Pool #PMA4097	Fixed income	01/01/50	3.000%	N/A	7,000	2,612	2,132
	Association Pool #PMA4565	Fixed income	01/01/52	3.500%	N/A	4,000	3,156	2,727
	Association Pool #PMA4654	Fixed income	01/01/52	3.500%	N/A	2,000	1,662	1,541
	Association Pool #PMA5027	Fixed income	01/01/53	4.000%	N/A	1,000	871	846
	U.S. Treasury Bond	Fixed income	11/15/46	2.875%	N/A	12,000	11,631	8,718
	U.S. Treasury Notes	Fixed income	08/15/27	2.250%	N/A	44,000	44,370	41,824
	U.S. Treasury Notes	Fixed income	08/15/32	2.750%	N/A	12,000	10,874	10,642
	U.S. Treasury Bond	Fixed income	08/15/44	3.125%	N/A	9,000	8,992	6,990
	U.S. Treasury Notes	Fixed income	11/15/32	4.125%	N/A	10,000	10,411	9,758
	Total U.S. government and government agencies obligations						\$ 137,898	\$ 123,080

**Material Yard Workers Local 1175 Welfare Fund**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued  
Plan #501 / EIN: 13-5679400  
December 31, 2024

(a)	(b)	(c)				(d)	(e)
		Description of investment					
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<b>Mutual funds and exchange-traded funds:</b>							
Goldman Sachs EFT Trust	Ric	N/A	N/A	N/A	324	\$ 21,832	\$ 37,262
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PIMCO Fixed Income Shares Series C	Ric	N/A	N/A	N/A	7,075	70,318	62,689
PIMCO Fixed Income Shares Series M	Ric	N/A	N/A	N/A	7,301	72,495	62,795
Schwab Fundamental U.S.	Ric	N/A	N/A	N/A	1,554	20,399	36,800
Vanguard 500 Index Fund	Ric	N/A	N/A	N/A	276	77,664	148,729
Vanguard Total Bond Mkt	Ric	N/A	N/A	N/A	3,643	269,325	261,965
Total mutual funds and exchange-traded funds						826,836	904,673
<b>Short-term investment fund:</b>							
BLF Government Secs Fund 5AV-05A14	Money market	N/A	N/A	N/A	276	276	276
BLF Government Secs Fund 5AV-05678	Money market	N/A	N/A	N/A	182,381	182,381	182,381
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BLF Government Secs Fund 5AV-05630	Money market	N/A	N/A	N/A	11,748	11,748	11,748
Total short-term investment fund						206,889	206,889
Total investments						\$ 1,171,623	\$ 1,234,642

## Electronic Filing Authorization

Name of Plan: MATERIAL YARD WORKERS LOCAL 1175 WELFARE FUND  
EIN: 13-5679400; PN: 501

Plan Year Ending: December 31, 2024

### Authorization of Practitioner to Electronically Sign and File


I hereby authorize Weaver and Tidwell, L.L.P. ("Weaver") to electronically sign and file the following returns/reports:

2024 Form 5500

I understand that in granting this authority that:

- Weaver will retain a copy of this written authorization in its records;
- Weaver will notify the individual signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding these annual returns/reports; and
- A copy of my signature, as it appears on page 1 of the Form 5500, will be included with the Form 5500 posted by the Department of Labor on the Internet for public disclosure.
- Weaver shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing(s) for the above-named Plan and applies only for Plan year end stated above.

Plan Administrator: 

Date: 10/15/2025

The designated service provider must retain this authorization.

Do not submit this form to the DOL unless requested to do so.

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB Nos. 1210 - 0110  
1210 - 0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

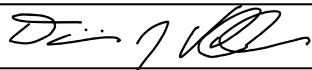
- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report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

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

<b>1a</b> Name of plan <b>MATERIAL YARD WORKERS LOCAL 1175 WELFARE FUND</b>	<b>1b</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <b>Material Yard Workers Local 1175 Welfare</b>  <b>34-11 35TH AVENUE</b>  <b>ASTORIA NY 11106</b>	<b>1c</b> Effective date of plan <b>10/06/1956</b>  <b>2b</b> Employer Identification Number (EIN) <b>13-5679400</b>  <b>2c</b> Plan Sponsor's telephone number <b>718-392-6660</b>  <b>2d</b> Business code (see instructions) <b>238900</b>

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

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

<b>SIGN HERE</b>		10/15/2025	Dominic Valdner
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			Mark Rosen
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311

**Form 5500**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

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

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110  
1210 - 0089**2024****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

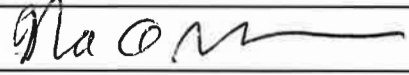
- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report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

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

<b>1a</b> Name of plan <b>MATERIAL YARD WORKERS LOCAL 1175 WELFARE FUND</b>	<b>1b</b> Three-digit plan number (PN) ▶ <b>501</b>
	<b>1c</b> Effective date of plan <b>10/06/1956</b>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <b>Material Yard Workers Local 1175 Welfare</b>  <b>34-11 35TH AVENUE</b>  <b>ASTORIA NY 11106</b>	<b>2b</b> Employer Identification Number (EIN) <b>13-5679400</b>
	<b>2c</b> Plan Sponsor's telephone number <b>718-392-6660</b>
	<b>2d</b> Business code (see instructions) <b>238900</b>

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

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

<b>SIGN HERE</b>			<b>Dominic Valdner</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		10/15/2025	<b>Mark Rosen</b>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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

# Material Yard Workers Local 1175 Welfare Fund

Schedule H, Line 4j – Schedule of Reportable Transactions

Plan #501 / EIN: 13-5679400

December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(I)
Description of assets	Purchase price	Selling price	Cost of assets	Current value of assets on transaction date	Net gain or (loss)	
Series of Transactions Exceeding 5% of Plan Assets						
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