

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

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: [X] a multiemployer plan [ ] a multiple-employer plan... B This return/report is: [ ] a single-employer plan [ ] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan SHEET METAL WORKERS LOCAL 44 WELFARE FUND 1b Three-digit plan number (PN) 501 1c Effective date of plan 06/01/1954 2a Plan sponsor's name (employer, if for a single-employer plan) TRUSTEES OF THE SHEET METAL WORKERS LOCAL 44 2b Employer Identification Number (EIN) 23-2143139 2c Plan Sponsor's telephone number 215-657-7400 2d Business code (see instructions) 333410

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>LAWRENCE C MUSGROVE ASSOCIATES INC</p> <p>PO BOX 1769 SALEM, VA 24153</p>	<p><b>3b</b> Administrator's EIN 54-0759756</p>
	<p><b>3c</b> Administrator's telephone number 540-345-7735</p>
<p><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:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b> 314</p>
<p><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>).</p> <p><b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>6a(1)</b> 207</p> <p><b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>6a(2)</b> 193</p> <p><b>b</b> Retired or separated participants receiving benefits ..... <b>6b</b> 105</p> <p><b>c</b> Other retired or separated participants entitled to future benefits ..... <b>6c</b></p> <p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b> ..... <b>6d</b> 298</p> <p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>6e</b></p> <p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>6f</b></p> <p><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>6g(1)</b></p> <p><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>6g(2)</b></p> <p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... <b>6h</b></p>	
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....</p>	<p><b>7</b> 29</p>

**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

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p><b>a Pension Schedules</b></p> <p>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>2</u></p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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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>SHEET METAL WORKERS LOCAL 44 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>TRUSTEES OF THE SHEET METAL WORKERS LOCAL 44</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2143139</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

**GUARDIAN**

<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>13-5123390</b>	<b>64246</b>	<b>00483794</b>	<b>280</b>	<b>03/01/2024</b>	<b>02/28/2025</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>4266</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

**CREATIVE BENEFITS INC**

**3809 WEST CHESTER PIKE  
NEWTOWN SQUARE, PA 19073**

<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	
<b>3409</b>			<b>4</b>

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

**ONEDIGITAL PREMIER SERVICES LLC**

**200 GALLERIA PARKWAY STE 1950  
ATLANTA, GA 30339**

<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	
<b>857</b>			<b>4</b>

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

Schedule A (Form 5500) 2024  
v. 240311

(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>	17133
<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 style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>SHEET METAL WORKERS LOCAL 44 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>TRUSTEES OF THE SHEET METAL WORKERS LOCAL 44</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2143139</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 OF OMAHA 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
47-0322111	69868	GLUG0BWFN	298	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.

<b>(a)</b> Total amount of commissions paid <b>4039</b>	<b>(b)</b> Total amount of fees paid <b>720</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  
**CREATIVE BENEFITS INC** **3809 WEST CHESTER PIKE**  
**NEWTOWN SQUARE, PA 19073**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4039	720	OTHER COMPENSATION	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>7c(6)</b>
<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>	
	(5) Total deductions .....	<b>7e(5)</b>
<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>	40390
<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>SHEET METAL WORKERS LOCAL 44 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>TRUSTEES OF THE SHEET METAL WORKERS LOCAL 44</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2143139</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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**(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)

HIGHMARK INC

120 FIFTH AVENUE  
PITTSBURGH, PA 15222

23-1294723

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 49	NONE	62800	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)

LAWRENCE C MUSGROVE ASSOCIATES

PO BOX 1769  
SALEM, VA 24153

54-0759756

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	33000	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)

GUARDIAN LIFE INSURANCE COMPANY

10 HUDSON YARDS  
NEW YORK, NY 10001

13-5123390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 12	NONE	17133	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)

ALAN ROSS & COMPANY PC

10 HEARTHSTONE COURT  
READING, PA 19606

20-5367494

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	NONE	11080	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)

O'DONOGHUE & O'DONOGHUE

501 WISCONSIN AVE, NW  
WASHINGTON, DC 20015

53-0120528

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	7520	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)

FOSTER & FOSTER

1136 HAMILTON STREET  
ALLENTOWN, PA 18101

23-1631375

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 49	NONE	7185	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)

BERKSHIRE ASSET MANAGMENT

46 PUBLIC SQUARE SUITE 700  
WILKES-BARRE, PA 18701

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	7078	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 type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE 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>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>SHEET METAL WORKERS LOCAL 44 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>TRUSTEES OF THE SHEET METAL WORKERS LOCAL 44</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2143139</b>

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

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b> 270975	480302
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b> 287139	329083
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b> 47852	42438
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b> 309159	9279
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b> 1374406	1675066
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b> 396355	388290
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	2685886	2924458
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	75204	97290
<b>h</b> Operating payables.....	<b>1h</b>	14990	13463
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	5661	14407
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	95855	125160
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	2590031	2799298

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	4085450	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	617963	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	111122	
(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>		4814535
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	2539	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	51929	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		54468
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	10763	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		10763
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	759353	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	704840	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		54513
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-40205	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-40205

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		1474
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		4895548

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	95127	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	3998598	
(3) Other.....	<b>2e(3)</b>	330970	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		4424695
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	33000	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	12541	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	7078	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	2718	
(7) Actuarial fees .....	<b>2i(7)</b>	7185	
(8) Legal fees .....	<b>2i(8)</b>	7520	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	191544	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		261586
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		4686281

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		209267
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: ALAN ROSS & COMPANY PC

(2) EIN: 20-5367494

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

SHEET METAL WORKERS LOCAL 44  
WELFARE FUND

FINANCIAL REPORT

DECEMBER 31, 2024

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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees  
Sheet Metal Workers Local 44  
Welfare Fund

### *Opinion*

We have audited the financial statements of Sheet Metal Workers Local 44 Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of Sheet Metal Workers Local 44 Welfare Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and plan benefit obligations for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sheet Metal Workers Local 44 Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local 44 Welfare Fund ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

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

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

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

- Exercise professional judgement 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 Sheet Metal Workers Local 44 Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local 44 Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

***Supplemental Schedules Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions as of and for the year ending December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information and the schedules of employer contributions and administrative expenses for the year ended December 31, 2024 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*David A. Cooper, P. C.*

Reading, Pennsylvania  
October 13, 2025

SHEET METAL WORKERS LOCAL 44 WELFARE FUND  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
December 31, 2024 and 2023

	2024	2023
<b>ASSETS</b>		
<b>INVESTMENTS</b>		
Money Market	\$ 9,279	\$ 309,159
Mutual Funds and ETFs	388,290	396,355
Government Bonds	<u>1,675,066</u>	<u>1,374,406</u>
<b>TOTAL INVESTMENTS</b>	<u>2,072,635</u>	<u>2,079,920</u>
<b>RECEIVABLES</b>		
Employer Contributions	329,083	287,139
Amounts Due from Other Plans Under Reciprocal Agreements	12,647	6,856
SASMI Contributions	9,726	8,869
Accrued Interest and Dividends	17,687	11,467
Other Receivable	<u>-</u>	<u>19,107</u>
<b>TOTAL RECEIVABLES</b>	<u>369,143</u>	<u>333,438</u>
<b>OTHER ASSETS</b>		
Cash	480,302	270,975
Prepaid Expenses	<u>2,378</u>	<u>1,553</u>
<b>Total Other Assets</b>	<u>482,680</u>	<u>272,528</u>
<b>TOTAL ASSETS</b>	<u>2,924,458</u>	<u>2,685,886</u>
<b>LIABILITIES</b>		
Accrued Expenses	13,463	14,990
Amounts Due To Other Plans Under Reciprocal Agreements	14,407	5,661
	<u>27,870</u>	<u>20,651</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 2,896,588</u>	<u>\$ 2,665,235</u>

The Accompanying Notes are an Integral Part of these Financial Statements.

SHEET METAL WORKERS LOCAL 44 WELFARE FUND

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
For the Year Ended December 31, 2024

Additions to Net Assets Attributed to

Contributions

Employer contributions	\$ 4,085,450
Participant contributions	617,963
Amounts received from other plans under reciprocal agreements	111,122
Total contributions	4,814,535
Less: Amounts paid to other plans under reciprocal agreements	(100,505)
	4,714,030

Investment income

Net appreciation in fair value of investments	15,782
Interest	54,468
Dividends	10,763
Total investment income	81,013
Less: Investment expense	(7,078)
	73,935

Total additions

4,787,965

Deductions from Net Assets Attributed to:

Insurance premiums paid for health benefits, life and vision	449,990
Medical claims and prescription benefits (Net of reinsurance received of \$79,647)	3,390,450
Dental benefits	140,304
Vision and hearing aid benefits	49,010
Loss of time	41,885
Stop loss insurance	330,970
Benefit Administrative Fees	81,305
Administrative expenses	72,698
Total deductions	4,556,612

Net Increase

231,353

Net Assets Available for Benefits:

Beginning of year	2,665,235
End of Year	\$ 2,896,588

The Accompanying Notes are an Integral Part of these Financial Statements.

SHEET METAL WORKERS LOCAL 44 WELFARE FUND

STATEMENTS OF BENEFITS OBLIGATIONS

December 31, 2024 and 2023

	2024	2023
Amounts Currently Payable For Active and Retired Participants:		
Claims payable	\$ 97,290	\$ 75,204
Hours bank reserves	2,626,000	2,919,000
Extended eligibility reserves	1,143,000	1,166,000
IBNR reserves	<u>357,000</u>	<u>199,000</u>
	<u>4,223,290</u>	<u>4,359,204</u>
Post Retirement Benefit Obligations:		
Current retirees	2,447,000	2,884,000
Other participants fully eligible for benefits	265,000	362,000
Other participants not fully eligible for benefits	<u>4,121,000</u>	<u>4,607,000</u>
	<u>6,833,000</u>	<u>7,853,000</u>
 TOTAL BENEFIT OBLIGATIONS	 <u>\$ 11,056,290</u>	 <u>\$ 12,212,204</u>

The Accompanying Notes are an Integral Part of these Financial Statements.

SHEET METAL WORKERS LOCAL 44 WELFARE FUND

STATEMENT OF CHANGES IN BENEFITS OBLIGATIONS

Year Ended December 31, 2024

Amounts Currently Payable for Active  
and Retired Participants:

Balance at beginning of year	\$ 4,359,204
Claims reported and approved for payment	4,168,929
Claims paid	(4,071,639)
Increase (decrease) to benefits earned and other changes	<u>(233,204)</u>
Balance at end of year	<u>4,223,290</u>

Postretirement Benefit Obligation:

Balance at beginning of year	7,853,000
Increase (decrease) due to:	
Benefits earned and other changes	289,000
Changes in expected claims and self pay rates	(512,000)
Changes in actuarial assumptions	(555,000)
Changes in actuarial experience	<u>(242,000)</u>
Balance at end of year	<u>6,833,000</u>

PLAN'S TOTAL BENEFIT OBLIGATIONS  
AT END OF YEAR

\$ 11,056,290

## SHEET METAL WORKERS LOCAL 44 WELFARE FUND

### NOTES TO FINANCIAL STATEMENTS

#### Note 1. Description of Plan

The following description of Sheet Metal Workers Local 44 Welfare Fund (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

##### General:

The Plan is a multi employer defined benefit health and welfare plan that was established May 1, 1954 under an agreement between the Sheet Metal Contractors Association of Northeastern Pennsylvania and Sheet Metal Workers Local 44 to provide health and welfare benefits to eligible members. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

##### Benefits:

The Plan provides health benefits of the following types: hospitalization, medical, surgical, major medical, prescription, life insurance, death and dismemberment, dental, vision care and hearing aid.

The Plan is self-insured for all of the benefits provided to eligible participants except death, accidental death, dismemberment, loss of sight and supplemental Medicare carve out plan. Life insurance is paid through Standard Insurance Company. Medicare eligible retirees are required to enroll in Medicare, and the Fund provides a Medicare supplement plan with medical, dental (optional) and vision same as active participants.

##### Postretirement Benefits:

The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the plan to employees' service rendered to date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the plan's participating employers and from existing plan assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL 44 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan (Continued)

Postretirement Benefits: (Continued)

Per capita costs for healthcare benefits were actuarially determined based on the plan design. The non-Medicare medical and prescription drug trend assumption was changed from an initial rate of 7.0% in 2024 decreasing to an ultimate level of 4%.

The following were other significant assumptions used in the valuations as of December 31, 2024 and 2023:

Discount Rate	5.03% as of December 31, 2023 5.63% as of December 31, 2024										
Termination	Table T-5										
Retirement	<table style="width: 100%; border-collapse: collapse; margin-left: 40px;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">Age</th> <th style="text-align: center; border-bottom: 1px solid black;">Rate</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">62</td> <td style="text-align: center;">50%</td> </tr> <tr> <td style="text-align: center;">63</td> <td style="text-align: center;">25%</td> </tr> <tr> <td style="text-align: center;">64-67</td> <td style="text-align: center;">50%</td> </tr> <tr> <td style="text-align: center;">68</td> <td style="text-align: center;">100%</td> </tr> </tbody> </table>	Age	Rate	62	50%	63	25%	64-67	50%	68	100%
Age	Rate										
62	50%										
63	25%										
64-67	50%										
68	100%										
Mortality	RP-2014 Blue Collar Mortality Tables Adjusted back to 2006 then projected forward using Scale MP-2021										

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

If the healthcare cost-trend rate assumption is increased by 1%, the benefit obligation would increase by \$845,000 as of December 31, 2024.

# SHEET METAL WORKERS LOCAL 44 WELFARE FUND

## NOTES TO FINANCIAL STATEMENTS

### Note 1. Description of Plan (Continued)

#### Other Plan Benefits:

Plan obligations at December 31 for extended eligibility reserves and hours bank reserves for active participants are estimated by the plan's actuary in accordance with accepted actuarial principles. Such estimated amounts are reported at present value, based on a 5.03% and 5.26% discount rate at December 31, 2024 and 2023, respectively.

Extended eligibility reserves are determined for participants who have had contributions made on their behalf that may provide them with coverage for up to five months following the end of the plan year. The Hours Bank Reserve reflects the obligation for up to one year of coverage based on the number of hours banked by each participant.

#### Eligibility:

Employees of a Union employer who have been actively employed for a minimum of 160 hours within a twelve-month period from the date of first employment are eligible to participate in the Plan. Continued eligibility is contingent upon the completion of 375 hours per quarter.

#### Contributions:

The plan is being funded by contributions from employers who have signed the collective bargaining agreement, and in some cases, by covered employees. Employers contribute monthly based on a fixed hourly contribution rate. Self-contributions by covered employees may be made for every dollar short of the required eligibility contribution. The collective bargaining agreement requires a contribution for each hour worked by a member. Retirees contribute approximately 80% of the cost of their premiums and claims. Employees that are unemployed may qualify for assistance under the National Stabilization Agreement of the Sheet Metal Industry (SASMI). If the employee qualifies, SASMI will pay a portion of the amount due as a self contribution.

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See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL 44 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan (Continued)

Plan Termination:

The Plan's Board of Administration has the right under the Plan to modify the benefits provided to employees. The Plan may be terminated only by joint agreement between the employer and the union, subject to the provisions set forth in ERISA. Upon dissolution or termination of the Plan, the administrator shall continue to pay the expenses and provide the benefits in effect to all eligible employees, beneficiaries, and dependents until the Plan's assets are exhausted.

Note 2. Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of accounting:

The accompanying financial statements are prepared on the accrual basis of accounting.

Employer Contributions and Contributions Receivable:

Revenue from employer contributions is determined by hours of work reported by participating employers and the contractual employer contribution rates in effect. Employer contributions are included in revenue during the period in which the work is performed. The accounts receivable represents uncollected contributions for hours worked through December 31.

Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Benefits:

Benefits are recorded upon payment.

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See Independent Auditors' Report.

## SHEET METAL WORKERS LOCAL 44 WELFARE FUND

### NOTES TO FINANCIAL STATEMENTS

#### Note 2. Summary of Significant Accounting Policies (Continued)

##### Investment valuation and income recognition:

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. The custodian and investment advisor are "fiduciaries" as well as "parties of interest" as defined by the Employee Retirement Income Security Act - Section 3 (14) P.L. 93-406.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Capital gain distributions are classified as dividends.

##### Reciprocal Contributions, Payments and Agreements:

Reciprocal contributions represent payments received from other local health and welfare plans for work performed by plan participants out of the local union's area of operation. Reciprocal payments represent contributions received by participating employers for members of other local unions that are paid to other local benefit plans.

The benefit fund of each local enters into a cooperative contractual arrangement to allow the contributions to be transferred to the employee's home benefit fund. The agreement determines the amount of contributions that will be transferred to or from the benefit fund. The participant must sign an authorization to transfer the contributions to the participant's home benefit fund.

##### Administrative Expenses:

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. See the Supplementary Schedule of Administrative Expenses for detail on the types and amounts of expenses incurred. Certain investment-related expenses are included in the net appreciation in fair value of investments and as a reduction to investment income on the statement of net assets available for benefits.

##### Reclassification:

Certain prior year amount shave been reclassified to conform to the current year presentation.

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See Independent Auditors' Report.

## SHEET METAL WORKERS LOCAL 44 WELFARE FUND

### NOTES TO FINANCIAL STATEMENTS

#### Note 3. Stop-Loss Insurance

The Plan has entered into an insurance contractual arrangement to limit expenses related to the self-insured medical and prescription benefits. The Plan was contracted with HM Life Insurance Company effective March 2024. The contract provides for reimbursement of expenses in excess of \$175,000 per participant. From March 2022 to February 2024, the Plan was contracted with Stealth Partner Group. This contract reimburses for expenses in excess of \$160,000. During the year ended December 31, 2024, the Plan paid premiums for the stop loss coverage of \$330,970 and reduced the medical claim expense amount by \$79,647 from reimbursements for claims in excess of the deductible amount.

#### Note 4. Fair Value Measurements

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

- 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; 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.

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See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL 44 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (continued)

At the measurement date, the Plan estimates fair value of the financial instruments using various valuation techniques. To the extent available, quoted market prices in active markets or observable market inputs in estimating the fair value of the investments are utilized. When quoted market prices or observable market inputs are not available, valuation techniques that rely on unobservable inputs to estimate fair value of investments are used.

There were no significant transfers of investments between levels during the year ended December 31, 2024.

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

Money Market Fund: Valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund is deemed to be actively traded.

Certificate of Deposit: Valued at cost plus interest earned, which approximates fair value.

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

Common Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate Bonds: 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.

Government Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities.

SHEET METAL WORKERS LOCAL 44 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2024.

	<i>Assets at Fair Value as of December 31, 2024</i>			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 9,279	\$ -	\$ -	\$ 9,279
Government Bonds	-	1,675,066	-	1,675,066
Mutual Funds and EFTs	388,290	-	-	388,290
	<u>\$ 397,569</u>	<u>\$ 1,675,066</u>	<u>\$ -</u>	<u>2,072,635</u>

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2023.

	<i>Assets at Fair Value as of December 31, 2023</i>			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 309,159	\$ -	\$ -	\$ 309,159
Government Bonds	-	1,374,406	-	1,374,406
Mutual Funds and EFTs	396,355	-	-	396,355
	<u>\$ 705,514</u>	<u>\$ 1,374,406</u>	<u>\$ -</u>	<u>2,079,920</u>

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL 44 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 5. Concentration of Credit Risk

The Plan maintains a bank account with Wells Fargo Bank. The account balance routinely exceeds the amount insured by the Federal Deposit Insurance Corporation (FDIC) of \$250,000. Cash at December 31, 2024 and 2023 did not exceed federally insured limits.

The Plan receives most of the employer contributions from companies in the sheet metal business located in the northeastern section of Pennsylvania. Four of the employers contribute approximately 47% of the total contributions for the Plan.

Note 6. Federal Tax Status

The VEBA trust funding certain benefits of the Plan received an exemption letter from the IRS dated July 26, 1976 stating that the trust is tax exempt under the provisions of Section 501(c)9 of the Internal Revenue Code. However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded in 2024 for unrelated business taxable income.

In addition, the Plan and the trust are required to operate in conformity with the Internal Revenue Code to maintain the tax-exempt status of the trust. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the positions taken by the plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examination for years prior to 2022.

SHEET METAL WORKERS LOCAL 44 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 7. Reconciliation of Financial Statements to Form 5500

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

	December 31,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 2,896,588	\$ 2,665,235
Claims payable and currently due for active and retired participants	(97,290)	(75,204)
Net assets available for benefits per the Form 5500	\$ 2,799,298	\$ 2,590,031

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

	December 31,
	2024
Benefits paid per the financial statements	\$ 4,071,639
Add: Amounts payable at end of year	97,290
Less: Amounts payable at beginning of year	(75,204)
Insurance premiums and claims paid per the Form 5500	\$ 4,093,725

Note 8. Risks and Uncertainties

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

## SHEET METAL WORKERS LOCAL 44 WELFARE FUND

### NOTES TO FINANCIAL STATEMENTS

#### Note 8. Risks and Uncertainties (Continued)

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.

#### Note 9. Amendments to Summary Plan Description

The Trustees amended the reinstatement of coverage provisions effective April 1, 2021 for participants that lose eligibility due to insufficient hours worked in covered employment and who remain available for covered employment.

#### Note 10. Benefit Obligations

The Plan's deficiency of net assets over benefit obligations relates primarily to the post retirement benefit obligation, the funding of which is not provided for by the contribution rate in the current collective bargaining agreement. It is expected that the deficiency will be funded through either increases in the collectively bargained rates for both employer and participant contributions or through changes and/or reductions in future benefits offered under the Plan. None of the benefits provided to the participants are vested, but rather are subject to change every three years as the Collective Bargaining Agreement is renegotiated. There is always a risk that the current employers will not be in a financial position to continue to fund the current benefit structure.

#### Note 11. Related Party Transactions

Certain assets of the Plan are managed by Berkshire Asset Management and held by Charles Schwab, the custodian as defined by the Plan. These transactions qualify as party-in-interest transactions.

The Plan is under the control of a Board of Trustees comprised of participating union members and employers and is administered by Lawrence C. Musgrove Associates, and independent employee benefit administration and consulting firm. Administrative expenses are paid by the Plan.

Certain administrative functions are performed by officers and employees of the Union. No such officer or employee receives compensation from the Plan.

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See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL 44 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 12. Subsequent Events

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through October 13, 2025, which is the date the financial statements were available to be issued.

**SUPPLEMENTARY INFORMATION**

SHEET METAL WORKERS LOCAL #44 WELFARE FUND  
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 December 31, 2024

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE IF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	* MONEY MARKET	SCHWAB MONEY MARKET	9,279	9,279
	MUTUAL FUNDS AND ETFs	ISHARES RUSSELL 1000 VALUE	36,591	56,465
		ISHARES RUSSELL 2000	11,238	30,934
		S&P 500 EQUAL WEIGHT	37,326	41,705
		S&P 500 SPIDERS	10,509	46,886
		VANGUARD SHORT TERM INVESTMENT GRADE	201,746	194,273
		VANGUARD WORLD EX-US	17,330	18,027
			<u>314,740</u>	<u>388,290</u>
	GOVERNMENT BONDS	ARLINGTON TX 0.708% DUE 08-15-25	69,967	68,478
		CUYAHOGA CNTY OH SALES TAX REV 2.250% DUE 01-01-27	100,960	95,889
		NEW YORK ST URBAN DEV CORP REV 3.320% DUE 03-15-29	104,715	95,395
		U.S. TREASURY NOTE 4.125% DUE 01-31-25	129,904	129,959
		U.S. TREASURY NOTE 4.375% DUE 12-15-26	181,793	180,450
		U.S. TREASURY NOTE 3.625% DUE 03-31-28	103,961	102,867
		U.S. TREASURY NOTE 1.750% DUE 11-15-29	195,473	172,941
		U.S. TREASURY NOTE 3.625% DUE 03-31-30	259,657	255,435
		U.S. TREASURY NOTE 4.000% DUE 01-31-31	195,472	195,250
		U.S. TREASURY NOTE 3.500% DUE 02-15-33	168,791	162,859
		U.S. TREASURY NOTE 4.000% DUE 02-15-34	219,876	215,543
			<u>1,730,569</u>	<u>1,675,066</u>
			<u>\$ 2,054,588</u>	<u>\$ 2,072,635</u>

SHEET METAL WORKERS LOCAL 44 WELFARE FUND  
 SCHEDULE OF REPORTABLE TRANSACTIONS  
 YEAR ENDED DECEMBER 31, 2024

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET (INCLUDING INTEREST RATE AND MATURITY IN CASE OF A LOAN)	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
GOVERNMENT SECURITIES								
US TREASURY NOTE 1.500% DUE 2/29/44	SOLD		134,858			134,135	134,858	723
US TREASURY NOTE 2.375% DUE 5/15/24	SOLD		155,000			152,433	155,000	2,567
US TREASURY NOTE 4.375% DUE 12/15/26	PURCHASE	182,113				182,113	182,113	
US TREASURY NOTE 3.625% DUE 3/31/28	PURCHASE	173,646				173,646	173,646	

SHEET METAL WORKERS LOCAL 44 WELFARE FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

For the Year Ended December 31, 2024

Employer:

AFT Mechanical	\$ 37,905
Air Balancing Engineers, Inc.	392,531
Applied Mechanical Systems	53,408
Berserker Design Metals, LLC	27,294
Bilfinger Industrial Services, Inc.	252,824
BIM Designs, Inc.	6,294
Day & Zimmerman N P S	7,427
E.J. Rogan and Sons, Inc.	11,105
Fetchen Street Metal, Inc.	580,550
H.T. Lyons	1,915
International Association	11,331
J & E Sheet Metal	465,047
J & S Fabrication, Inc.	2,250
James W. Cox & Sons, Inc.	150,028
L.R. Costanzo Co., Inc.	2,461
Leibold, Inc.	200,008
Local 44 Sheet Metal Workers	77,732
Marx Sheet Metal, Inc.	15
Master Mechanical Corporation	117,003
McClure Company	46,644
Mike Bevilacqua Sheet Metal, Inc.	2,541
Mission Mechanical, Inc.	222,668
Mountain Air Balancing, Inc.	38,583
National Environmental Contracting, Inc	3,516
Power Mechanical Corporation	293,821
Precision Sheet Metal	235,611
R.E. Wildes Sheet Metal	15,516
Robert P. Harrington	74,611
Scranton Electric, Heating & Cooling	488,232
Scranton Sheet Metal	184,134
Sheet Metal Workers Education Fund	4,998
Valley Testing & Balancing	66,439
The Warko Group	11,008
	11,008
Total Employer Contributions	\$ 4,085,450

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL 44 WELFARE FUND

SCHEDULE OF ADMINISTRATIVE EXPENSES

For the Year Ended December 31, 2024

Administration Services	\$	33,000
Actuary		7,185
Accounting		12,541
Legal		7,520
Insurance		1,934
Payroll Taxes		3,806
Bank Fees		2,718
PCORI Tax		1,365
Printing, Postage and other		2,231
Dues		<u>398</u>
Total Administrative Expenses	\$	<u><u>72,698</u></u>

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL #44 WELFARE FUND  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
PLAN YEAR ENDED DECEMBER 31, 2024

EIN: 23-2143139  
FORM: 5500  
PLAN: 501

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE IF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
*	MONEY MARKET	SCHWAB MONEY MARKET	9,279 <hr/> 9,279	9,279 <hr/> 9,279
	MUTUAL FUNDS AND ETFs	ISHARES RUSSELL 1000 VALUE ISHARES RUSSELL 2000 S&P 500 EQUAL WEIGHT S&P 500 SPIDERS VANGUARD SHORT TERM INVESTMENT GRADE VANGUARD WORLD EX-US	36,591 11,238 37,326 10,509 201,746 17,330 <hr/> 314,740	56,465 30,934 41,705 46,886 194,273 18,027 <hr/> 388,290
	GOVERNMENT BONDS	ARLINGTON TX 0.708% DUE 08-15-25 CUYAHOGA CNTY OH SALES TAX REV 2.250% DUE 01-01-27 NEW YORK ST URBAN DEV CORP REV 3.320% DUE 03-15-29 U.S. TREASURY NOTE 4.125% DUE 01-31-25 U.S. TREASURY NOTE 4.375% DUE 12-15-26 U.S. TREASURY NOTE 3.625% DUE 03-31-28 U.S. TREASURY NOTE 1.750% DUE 11-15-29 U.S. TREASURY NOTE 3.625% DUE 03-31-30 U.S. TREASURY NOTE 4.000% DUE 01-31-31 U.S. TREASURY NOTE 3.500% DUE 02-15-33 U.S. TREASURY NOTE 4.000% DUE 02-15-34	69,967 100,960 104,715 129,904 181,793 103,961 195,473 259,657 195,472 168,791 219,876 <hr/> 1,730,569	68,478 95,889 95,395 129,959 180,450 102,867 172,941 255,435 195,250 162,859 215,543 <hr/> 1,675,066
			<hr/> <hr/> \$ 2,054,588	<hr/> <hr/> \$ 2,072,635

<b>Form 5500</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> 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 style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	OMB Nos. 1210 - 0110 1210 - 0089 <hr/> <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> <hr/> This Form is Open to Public Inspection
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<b>Part I Annual Report Identification Information</b>	
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	<input type="checkbox"/>

<b>Part II Basic Plan Information</b> - enter all requested information											
<b>1a Name of plan</b> SHEET METAL WORKERS LOCAL 44 WELFARE FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>1b Three-digit plan number (PN)</b></td> <td style="width:20%; text-align: center;">▶ 501</td> </tr> <tr> <td><b>1c Effective date of plan</b></td> <td style="text-align: center;">06/01/1954</td> </tr> <tr> <td><b>2b Employer Identification Number (EIN)</b></td> <td style="text-align: center;">23-2143139</td> </tr> <tr> <td><b>2c Plan Sponsor's telephone number</b></td> <td style="text-align: center;">215-657-7400</td> </tr> <tr> <td><b>2d Business code (see instructions)</b></td> <td style="text-align: center;">333410</td> </tr> </table>	<b>1b Three-digit plan number (PN)</b>	▶ 501	<b>1c Effective date of plan</b>	06/01/1954	<b>2b Employer Identification Number (EIN)</b>	23-2143139	<b>2c Plan Sponsor's telephone number</b>	215-657-7400	<b>2d Business code (see instructions)</b>	333410
<b>1b Three-digit plan number (PN)</b>	▶ 501										
<b>1c Effective date of plan</b>	06/01/1954										
<b>2b Employer Identification Number (EIN)</b>	23-2143139										
<b>2c Plan Sponsor's telephone number</b>	215-657-7400										
<b>2d Business code (see instructions)</b>	333410										
<b>2a Plan sponsor's name (employer, if for a single-employer plan)</b> Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see Instructions) TRUSTEES OF THE SHEET METAL WORKERS LOCAL 44  270 NORTH SHERMAN STREET  WILKES BARRE PA 18702-5316											

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

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

SIGN HERE		10-13-25	DONALD DUNNE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311

**3a** Plan administrator's name and address  Same as Plan Sponsor  
**LAWRENCE C MUSGROVE ASSOCIATES INC**

**3b** Administrator's EIN  
**54-0759756**

**3c** Administrator's telephone number  
**540-345-7735**

**PO BOX 1769**  
**SALEM VA 24153**

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:  
**a** Sponsor's name  
**c** Plan Name

**4b** EIN

**4d** PN

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	<b>314</b>
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b>	<b>207</b>
<b>a (2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b>	<b>193</b>
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>	<b>105</b>
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c	<b>6d</b>	<b>298</b>
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e	<b>6f</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>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b>	<b>29</b>

**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)

**a Pension Schedules**

- (1)  **R** (Retirement Plan Information)
- (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  **DCG** (Individual Plan Information) - Number Attached \_\_\_\_\_
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information - Small Plan)
- (3)  **A** (Insurance Information) - Number Attached 2
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET (INCLUDING INTEREST RATE AND MATURITY IN CASE OF A LOAN)	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
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GOVERNMENT SECURITIES

US TREASURY NOTE 1.500% DUE 2/29/44	SOLD		134,858			134,135	134,858	723
US TREASURY NOTE 2.375% DUE 5/15/24	SOLD		155,000			152,433	155,000	2,567
US TREASURY NOTE 4.375% DUE 12/15/26	PURCHASE	182,113				182,113	182,113	
US TREASURY NOTE 3.625% DUE 3/31/28	PURCHASE	173,646				173,646	173,646	