

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: MASONRY SECURITY PLAN OF WASHINGTON
1b Three-digit plan number (PN): 501
1c Effective date of plan: 01/15/1954
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES, MASONRY SECURITY PLAN OF WASHINGTON
2b Employer Identification Number (EIN): 91-6028573
2c Plan Sponsor's telephone number: 206-329-4900
2d Business code (see instructions): 561110

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Lowell Glodowski (plan administrator) and Lorraine Cook (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	886
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	774
	6a(2)	698
	6b	114
	6c	
	6d	812
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	51

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 4Q

9a Plan funding arrangement (check all that apply)	9b 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	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>3</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan MASONRY SECURITY PLAN OF WASHINGTON		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, MASONRY SECURITY PLAN OF WASHINGTON		D Employer Identification Number (EIN) 91-6028573

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
HCC 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
35-1817054	92711	HCL17787	732	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 90583	(b) Total amount of fees paid 0
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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
INTERREMEDY INSURANCE SERVICES **315 MONTGOMERY ST STE 900**
SAN FRANCISCO, CA 94104

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
90583			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.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1294036
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

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>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</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>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan MASONRY SECURITY PLAN OF WASHINGTON</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, MASONRY SECURITY PLAN OF WASHINGTON</p>	<p>D Employer Identification Number (EIN) 91-6028573</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
HUMANA INSURANCE COMPANY OF NEW YORK

(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
20-2888723	12634	298866	142	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.

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

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

(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	

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	(c) Amount	(d) Purpose	

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **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 Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	645500
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

**SCHEDULE 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.**

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OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan MASONRY SECURITY PLAN OF WASHINGTON	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, MASONRY SECURITY PLAN OF WASHINGTON	D Employer Identification Number (EIN) 91-6028573

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
HARTFORD LIFE AND ACCIDENT

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0838648	70815	804279G	767	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	64976
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan MASONRY SECURITY PLAN OF WASHINGTON	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, MASONRY SECURITY PLAN OF WASHINGTON	D Employer Identification Number (EIN) 91-6028573	

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

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)

NORTHWEST ADMINISTRATORS

91-0680697

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 13 50	NONE	426094	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)

PREMERA BLUE CROSS

91-0499247

(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?
23 50	NONE	242226	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)

INNOVATIVE CARE MANAGEMENT

93-1087669

(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?
23 49 50	NONE	61725	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)

PROPEL INSURANCE

90-0830024

(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?
16 22 50 53	NONE	60915	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)

BARLOW COUGHRAN MORALES & JOSEPHSON

91-0889948

(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?
51 68	NONE	40717	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)

WILMINGTON TRUST

16-1486454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	31284	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)

ANASTASI MOORE AND MARTIN

20-8149084

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	19940	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WELLS FARGO

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 50	NONE	15679	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)

HEALTHCARE ACTUARIES

20-5718833

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	10000	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MASONRY SECURITY PLAN OF WASHINGTON	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, MASONRY SECURITY PLAN OF WASHINGTON	D Employer Identification Number (EIN) 91-6028573

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	700843
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	426943
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2817880
(2) U.S. Government securities	1c(2)	11816595
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	15762261	14105628
Liabilities			
g Benefit claims payable.....	1g	6649528	6975506
h Operating payables.....	1h	712750	609282
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	91100	63752
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	7453378	7648540
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	8308883	6457088

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	9189926	
(B) Participants.....	2a(1)(B)	647002	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9836928
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	150251	
(B) U.S. Government securities.....	2b(1)(B)	247130	
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		397381
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	21918421	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	21914448	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		298448
c Other income	2c		-184214
d Total income. Add all income amounts in column (b) and enter total	2d		10352516

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9290816	
(2) To insurance carriers for the provision of benefits	2e(2)	1995866	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11286682
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	711176	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	19940	
(5) Investment advisory and investment management fees	2i(5)	31284	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	10000	
(8) Legal fees	2i(8)	40717	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	2343	
(11) Other expenses	2i(11)	102169	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		917629
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12204311

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1851795
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: ANASTASI MOORE AND MARTIN PLLC

(2) EIN: 20-8149084

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

Masonry Security Plan of Washington

Financial Statements and Independent Auditors' Report

December 31, 2024 and 2023



Masonry Security Plan of Washington

December 31, 2024 and 2023

Table of Contents

	<i>Page</i>
INDEPENDENT AUDITORS' REPORT	2-4
 FINANCIAL STATEMENTS:	
<i>Statements of net assets available for benefits</i>	5
<i>Statements of changes in net assets available for benefits</i>	6
<i>Statements of plan's benefit obligations</i>	7
<i>Statements of changes in plan's benefit obligations</i>	8
<i>Notes to financial statements</i>	9-16
<i>Note 1 – Description of the plan</i>	
<i>Note 2 – Summary of significant accounting policies</i>	
<i>Note 3 – Fair value measurements</i>	
<i>Note 4 – Postretirement benefit obligations</i>	
<i>Note 5 – Tax status</i>	
<i>Note 6 – Related-party and party-in-interest transactions</i>	
<i>Note 7 – Reconciliation of financial statements to Form 5500</i>	
<i>Note 8 – Plan termination</i>	
<i>Note 9 – Risks and uncertainties</i>	
<i>Note 10 – Medicare subsidy</i>	
 SUPPLEMENTAL INFORMATION:	
<i>Assets held for investment</i>	17
<i>Reportable transactions</i>	18-19

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Masonry Security Plan of Washington
Seattle, Washington

Opinion

We have audited the accompanying financial statements of the Masonry Security Plan of Washington (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan's 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 plan's benefit obligations for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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.

Anastasi, Moore & Martin, PLLC

Spokane, Washington

October 3, 2025

Masonry Security Plan of Washington
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS:		
Cash	\$ 748,422	\$ 397,293
Investments at fair value:		
Cash equivalents	7,057,153	2,420,587
Government debt securities	5,369,016	11,816,595
Total investments	<u>12,426,169</u>	<u>14,237,182</u>
Receivables:		
Employer contributions	499,346	700,843
Vacation contributions	63,752	91,100
Interest	105,578	46,665
Stop Loss	110,597	-
Subsidies, rebates, and refunds	133,651	270,999
Total receivables	<u>912,924</u>	<u>1,109,607</u>
Prepaid expenses	<u>18,113</u>	<u>18,179</u>
Total assets	<u>14,105,628</u>	<u>15,762,261</u>
LIABILITIES:		
Accrued expenses	41,690	85,310
Reciprocity payable, net	42,892	68,334
Vacation contributions payable	63,752	91,100
Due to related trusts	524,700	559,106
Total liabilities	<u>673,034</u>	<u>803,850</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 13,432,594</u>	<u>\$ 14,958,411</u>

Masonry Security Plan of Washington

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	2024	2023
ADDITIONS:		
Investment income:		
Interest	\$ 397,381	\$ 294,826
Net appreciation in fair value of investments	302,421	461,013
	<u>699,802</u>	<u>755,839</u>
Less investment expenses	(31,284)	(34,369)
Net investment income	<u>668,518</u>	<u>721,470</u>
Contributions:		
Employer contributions	9,189,926	10,633,164
Participant contributions	647,002	602,253
Reciprocity, net	(184,214)	(125,466)
Total contributions	<u>9,652,714</u>	<u>11,109,951</u>
Total additions	<u>10,321,232</u>	<u>11,831,421</u>
DEDUCTIONS:		
Benefit claims and premiums:		
Claims paid	10,447,254	11,298,955
Premiums, health benefits	1,995,866	1,508,376
Less subsidies and rebates	(1,482,416)	(2,378,278)
Total benefit claims and premiums	<u>10,960,704</u>	<u>10,429,053</u>
Administrative expenses:		
Bank charges	15,679	15,996
Claims processing	256,876	267,695
COBRA processing	20,864	16,508
Conferences and meetings	2,343	3,776
Contract administrator	125,844	167,530
Employer compliance	-	1,518
Insurance and PCORI fee	10,292	13,037
PPO and case management	307,592	290,512
Printing, postage, and other	12,411	11,883
Professional fees:		
Actuarial	10,000	4,500
Audit and accounting fees	19,940	24,757
Consulting	50,520	50,520
Legal	40,717	49,857
Payroll audit	13,267	114,140
Total administrative expenses	<u>886,345</u>	<u>1,032,229</u>
Total deductions	<u>11,847,049</u>	<u>11,461,282</u>
NET INCREASE (DECREASE)	(1,525,817)	370,139
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>14,958,411</u>	<u>14,588,272</u>
End of year	<u>\$ 13,432,594</u>	<u>\$ 14,958,411</u>

Masonry Security Plan of Washington

Statements of Plan's Benefit Obligations

December 31, 2024 and 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS:		
Claims payable	\$ 137,000	\$ 124,000
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:		
Claims incurred but not reported	1,846,000	1,345,000
Accumulated eligibility credits (lag months)	1,733,000	1,765,000
Hour bank liability	3,259,506	3,415,528
	<u>6,838,506</u>	<u>6,525,528</u>
Total obligations other than postretirement benefit obligations	<u>6,975,506</u>	<u>6,649,528</u>
POSTRETIREMENT BENEFIT OBLIGATIONS:		
Retired participants	3,282,026	3,237,000
Active employees fully eligible for benefits	3,434,413	3,460,000
Active employees not yet fully eligible for benefits	6,319,681	6,776,000
Total postretirement benefit obligations	<u>13,036,120</u>	<u>13,473,000</u>
TOTAL BENEFIT OBLIGATIONS	<u>\$ 20,011,626</u>	<u>\$ 20,122,528</u>

Masonry Security Plan of Washington

Statements of Changes in Plan's Benefit Obligations

Years Ended December 31, 2024 and 2023

	2024	2023
OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:		
Balance, beginning of year	\$ 124,000	\$ 99,000
Change in claims payable	13,000	25,000
Balance, end of year	<u>137,000</u>	<u>124,000</u>
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:		
Balance, beginning of year	6,525,528	6,080,000
Claims incurred but not reported	501,000	(210,000)
Accumulated eligibility credits (lag months)	(32,000)	80,000
Hour bank liability	<u>(156,022)</u>	<u>575,528</u>
Balance, end of year	<u>6,838,506</u>	<u>6,525,528</u>
Total obligations other than postretirement benefit obligations	<u>6,975,506</u>	<u>6,649,528</u>
POSTRETIREMENT BENEFIT OBLIGATIONS:		
Balance, beginning of year	13,473,000	13,630,000
Increase (decrease) during the year attributable to:		
Benefits earned	832,187	789,000
Benefits reclassified to amounts currently payable	(457,644)	(674,000)
Interest	637,029	667,000
Changes in discount rate assumption	(1,379,364)	410,000
Changes in other assumptions, census, and other actuarial gains and losses	<u>(69,088)</u>	<u>(1,349,000)</u>
Balance, end of year	<u>13,036,120</u>	<u>13,473,000</u>
TOTAL BENEFIT OBLIGATIONS, END OF YEAR	<u><u>\$ 20,011,626</u></u>	<u><u>\$ 20,122,528</u></u>

Masonry Security Plan of Washington

Notes to Financial Statements



Masonry Security Plan of Washington

Notes to Financial Statements

Note 1 – Description of the Plan

The following description of Masonry Security Plan of Washington (the Plan) provides only general information. Participants should refer to the official plan document for important details not included in these notes:

- a. **General** – The Plan provides health benefits for participants who meet the eligibility criteria. The Plan and related trust were established on July 15, 1954. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- b. **Administration** – The Board of Trustees (the Board) is the plan sponsor and plan administrator. The Board established a trust (the Trust) to receive employer contributions and maintain assets of the Plan for provision of benefits and entered into an Administrative Service Agreement with a third-party administrator to process claims and pay benefits in accordance with terms of the Plan. The Board designated Wilmington Bank and Trust Company to serve as custodian of plan assets and appointed an investment manager that is responsible for managing plan investments subject to the Plan’s investment policy and Board approval.
- c. **Contributions and eligibility** – Participating employers make contributions on behalf of covered employees for hours worked during the year in accordance with applicable collective bargaining agreements. Certain participants contribute under self-pay provisions of the Plan.

Hours reported by contributing employers are credited to a participant’s “hour bank.” Initial eligibility for benefits begins on the first day of the second calendar month following the month in which a participant’s hour bank reaches 360. During the first month of coverage, 360 hours are deducted from a participant’s hour bank, and each subsequent month of coverage 120 hours are deducted. Coverage continues for each month that a participant maintains a minimum of 120 hours in their hour bank.

For participants of the Employer Marble Shop Plan, 135 hours are deducted each subsequent month following the first month. Coverage continues for each month that a participant maintains 135 hours in their hour bank.

Employees who are covered under the Plan preceding retirement and who are eligible for pension benefits under related collectively bargained plans qualify for retiree benefits on meeting age and service requirements as defined in the Plan. Coverage for Medicare eligible retirees is fully insured under the Humana Group Medicare Advantage Plan.

- d. **Benefits** – The Plan currently provides medical, dental, prescription drug, vision, time loss, life, and accidental death and dismemberment benefits for eligible members and their dependents. Benefits are generally paid directly from plan assets. Those benefits not paid directly from plan assets are paid through contracts with insurance companies. The Plan has entered into a stop-loss insurance contract to limit its exposure to individual claims exceeding a specific dollar amount.
- e. **Reciprocity** – The Plan is party to a reciprocal health and welfare agreement that provides for contributions made to another health and welfare plan on behalf of a participant when working in another district to reciprocate to the Plan. Similarly, the Plan transfers benefits earned by members of other local union districts to health and welfare plans maintained by those districts.

Masonry Security Plan of Washington

Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies

- a. **Basis of accounting** – The Plan’s financial statements have been prepared on the accrual basis of accounting.
- b. **Investment valuation and income recognition** – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Investment income and expense are reported on an accrual basis. Net appreciation includes gains and losses on investments bought and sold as well as held during the year.
- c. **Use of estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.
- d. **Payment of benefits** – Claim payments are recorded when paid by the third-party claims processor. At year end, claims payable is recorded in the accompanying statements of plan’s benefit obligations.
- e. **Claims incurred but not reported** – Plan obligations at December 31 for health claims incurred by participants but not received or paid at that date are estimated by the Plan’s consultant.
- f. **Lag month liability** – In order to properly match the eligibility earned for hours worked in the last two months of the year to the estimated benefit costs of eligibility to be incurred by the Plan in the subsequent two-month period, a liability is estimated based on the average monthly cost of coverage for active members.
- g. **Hour bank liability** – Active members must work a minimum of 120 hours per month in covered employment to maintain eligibility for benefits. Hours worked in excess of 120 hours per month are accumulated in an hour bank up to a maximum accumulation of 720 hours. Continuation of benefits under the hour bank provision is available to members during the months they do not meet the minimum 120 hours service requirement.

Active members of the Employer Marble Shop Plan must work a minimum of 135 hours per month in covered employment to maintain eligibility for benefits. Hours worked in excess of 135 hours per month are accumulated in an hour bank up to a maximum accumulation of 405 hours. Continuation of benefits under the hour bank provision is available to members during the months they do not meet the minimum 135 hours service requirement.

The estimated liability for benefit continuation is based on participants’ bank hours accumulated at year end and an estimate of the monthly cost of coverage calculated by the Plan’s consultant.

Masonry Security Plan of Washington

Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies (Continued)

- h. **Postretirement benefits** – The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31. 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 the 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.
- i. **Subsequent events** – The Plan has evaluated subsequent events through October 3, 2025, the date the financial statements were available to be issued.

Note 3 – Fair Value Measurements

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

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

Masonry Security Plan of Washington

Notes to Financial Statements

Note 3 – Fair Value Measurements (Continued)

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

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

Level 1 – The fair value of cash equivalents is based on the closing market price of the shares held by the Plan at year end.

Level 2 – The fair values of U.S. Treasury Bills are obtained using a discount formula. U.S. securities values are based on a pricing model using trading prices of similar securities giving consideration to yield, maturity, and credit quality.

Level 3 – The Plan had no investments that are classified as Level 3 for the years ended December 31, 2024 or 2023.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	As of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 3,216,765	\$ 3,840,388	\$ -	\$ 7,057,153
U.S. securities	-	5,369,016	-	5,369,016
	<u>\$ 3,216,765</u>	<u>\$ 9,209,404</u>	<u>\$ -</u>	<u>\$ 12,426,169</u>

	As of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 2,420,587	\$ -	\$ -	\$ 2,420,587
U.S. securities	-	11,816,595	-	11,816,595
	<u>\$ 2,420,587</u>	<u>\$ 11,816,595</u>	<u>\$ -</u>	<u>\$ 14,237,182</u>

Masonry Security Plan of Washington

Notes to Financial Statements

Note 3 – Fair Value Measurements (Continued)

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. We evaluated significant transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, a portion of money market funds were reclassified from Level 2 to Level 1 investments.

Note 4 – Postretirement Benefit Obligations

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

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

Discount rate:	5.51% and 4.81%, respectively
Medical inflation rate:	2024: 6.50% pre-Medicare and 4.90% Medicare retirees, both grading to an ultimate rate of 4.04%
	2023: 6.80% pre-Medicare and 4.90% Medicare retirees, both grading to an ultimate rate of 4.04%
Mortality:	2024: Pri-2012 blue collar dataset combined headcount weighted mortality table projected forward with MP-2021
	2023: Pri-2012 blue collar dataset combined headcount weighted mortality table projected forward with MP-2021
Actuarial cost method:	Projected unit credit
Administrative expenses:	15.00% of total costs for both years

The Plan is completely funded by employer contributions resulting from work covered under approved collective bargaining agreements and self-payments made by each retiree. The Plan can only provide benefits to the extent the fund has sufficient assets. The current contributions are necessary in order to maintain the present benefits. The Trustees reserve the right to increase contribution rates or modify benefit and eligibility provisions dependent on the financial condition of the Plan. No retiree participant or eligible spouse has a vested right in the Plan or a guarantee that the benefits of the Plan will be continued indefinitely.

Masonry Security Plan of Washington

Notes to Financial Statements

Note 4 – Postretirement Benefit Obligations (Continued)

The weighted-average health care cost-trend assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in the medical trend as of December 31, 2024 and 2023, it would increase the obligation by \$2,103,000 and \$2,155,000, respectively.

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.

Note 5 – Tax Status

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC) and, accordingly, the Trust's net investment income is exempt from income taxes. The Plan has obtained a favorable determination letter from the Internal Revenue Service (IRS) but has since been amended. However, the plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified and the related trust is tax-exempt as of the financial statement date. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

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 IRS. The plan administrator has analyzed the tax 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 the liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, and the Plan could be subject to income tax if certain issues were found by the IRS that could result in the disqualification of the Plan's tax-exempt status; however, there are currently no audits for any tax periods in progress.

Note 6 – Related-party and Party-in-interest Transactions

Joint contributions account – The Plan maintains a joint contribution bank account for receipt of employer contributions to the Plan and related plans and organizations. The plan administrator allocates contributions among related plans and organizations and transfers cash to these entities. At December 31, 2024 and 2023, the plan administrator reported bank deposits payable to related plans and organizations of \$524,700 and \$559,106, respectively.

Vacation contributions – Employer remittances include vacation contributions withheld from employee's after-tax pay. The plan administrator transfers these contributions to a credit union where a vacation account is maintained for each contributing employee.

Masonry Security Plan of Washington

Notes to Financial Statements

Note 6 – Related-party and Party-in-interest Transactions (Continued)

Investments – Investments in the Plan’s U.S. Government securities portfolio are managed by Northwest Administrators, Inc., the third-party administrator. Purchases and sales of these securities and payment of plan investment and operating expenses to service providers are considered party-in-interest transactions under ERISA regulations. Such transactions are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

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 Form 5500:

	December 31,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 13,432,594	\$ 14,958,411
Less total benefit obligations other than postretirement benefit obligations	<u>(6,975,506)</u>	<u>(6,649,528)</u>
Net assets available for benefits per Form 5500	<u>\$ 6,457,088</u>	<u>\$ 8,308,883</u>

The following is a reconciliation of benefits paid for participants, beneficiaries, and dependents per the financial statements to Form 5500 for the year ended December 31, 2024:

Net benefits paid per the financial statements	\$ 10,960,704
Add: total benefit obligations other than postretirement benefit obligations at December 31, 2024	6,975,506
Less: total benefit obligations other than postretirement benefit obligations at December 31, 2023	<u>(6,649,528)</u>
Total benefit payments per Form 5500	<u>\$ 11,286,682</u>

Note 8 – Plan Termination

Upon the termination of the Plan, per the Agreement and Declaration of the Trust, any and all monies remaining in the Plan after payment of all expenses and obligations of the Plan shall be either expended and used for continuation of benefits under the Plan until such monies have been exhausted or transferred to another trust or trusts providing similar benefits. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of participants.

Masonry Security Plan of Washington

Notes to Financial Statements

Note 9 – Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with investment securities, it is at least reasonably possible that changes in value of investment securities in the near term could materially affect amounts reported in the financial statements.

The Plan maintains bank accounts in which deposits are swept daily into an interest-bearing money market account that is not insured by the Federal Deposit Insurance Corporation.

The actuarial present value of postretirement benefit obligations is based on certain assumptions pertaining to interest rates, health care inflation rates, and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in estimates and assumptions in the near term would be material to the financial statements.

Note 10 – Medicare Subsidy

On December 8, 2003, the Medicare Prescription Drug, Improvement, and Modernization Act of 2003 (the Act) for employers sponsoring postretirement health care plans that provide prescription drug benefits was signed into law. The Act introduces a prescription drug benefit under Medicare as well as a federal subsidy to sponsors of retiree health care benefit plans providing a benefit that is at least actuarially equivalent to Medicare Part D.1.

Under the Act, for multiemployer plans, any Medicare subsidy is received directly by the plan trust and not the individual employers participating in the Plan. The Medicare subsidy is assumed to offset per capita claims cost for the indemnity plan beginning in 2006. The accumulated postretirement benefit obligations and changes in the benefit obligations have not been adjusted for any amount associated with the Medicare subsidy as the Plan is unable to determine whether its benefits are actuarially equivalent to Medicare Part D.1 under the Act.

Masonry Security Plan of Washington

Supplemental Information



Masonry Security Plan of Washington

Form 5500, Schedule H - Part IV, Line 4i

EIN: 91-6028573 PN: 501

December 31, 2024

Assets Held for Investment				
(a)	(b)	(c)	(d)	(e)
Identity of Issue	Description of Investment		Cost	Current Value
CASH EQUIVALENTS:				
Goldman Sachs Financial Square				
Treasury Obligations Fund		Money market fund	\$ 3,216,765	\$ 3,216,765
U.S. Treasury Bills		Due 02/20/2025; par \$500,000	488,433	488,433
U.S. Treasury Bills		Due 05/15/2025; par \$500,000	475,668	475,668
U.S. Treasury Bills		Due 06/12/2025; par \$1,000,000	962,014	962,014
U.S. Treasury Bills		Due 07/10/2025; par \$1,500,000	1,434,338	1,434,338
U.S. Treasury Bills		Due 08/07/2025; par \$500,000	479,935	479,935
			7,057,153	7,057,153
U.S. SECURITIES (Wilmington):				
U.S Treasury Note		2.875% due 06/15/2025; par \$500,000	498,164	496,980
Federal Home Loan Bank		0.550% due 01/07/2025; par \$1,000,000	1,000,000	999,470
Federal Home Loan Bank		1.630% due 02/14/2025; par \$500,000	500,000	498,220
Federal Home Loan Bank		0.650% due 06/30/2025; par \$1,000,000	1,000,000	982,100
Federal Home Loan Bank		1.000% due 01/21/2026; par \$560,000	560,000	541,201
Federal Home Loan Bank		1.000% due 06/26/2026; par \$1,000,000	1,000,000	952,460
Federal Home Loan Bank		4.625% due 08/27/2027; par \$500,000	500,000	499,325
Federal Home Loan Mortgage Group		3.250% due 02/26/2025; par \$400,000	400,000	399,260
			5,458,164	5,369,016
			\$ 12,515,317	\$ 12,426,169

See accompanying independent auditors' report.

Masonry Security Plan of Washington

Form 5500, Schedule H - Part IV, Line 4j

EIN: 91-6028573 PN: 501

Year Ended December 31, 2024

Reportable Transactions						
(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Category (i) -- A Single Transaction in Excess of 5% of Plan Assets:						
Wilmington Trust	Federal Home Loan Bank 0.550% due 08/26/2024	\$ -	\$ 1,000,000	\$ 970,740	\$ 970,740	\$ 29,260
Wilmington Trust	Federal Home Loan Bank 0.250% due 02/28/2024	-	1,000,000	992,120	992,120	7,880
Wilmington Trust	Federal Home Loan Bank 0.600% due 12/30/2024	-	1,000,000	958,360	958,360	41,640
Wilmington Trust	Federal Home Loan Bank 0.510% due 08/30/2024	-	1,000,000	970,540	970,540	29,460
Wilmington Trust	Federal Home Loan Bank 0.550% due 10/11/2024	-	1,000,000	966,010	966,010	33,990
Wilmington Trust	Federal National Mortgage Assoc. Z-CPN due 07/01/2024	998,982	-	998,982	998,982	-
Wilmington Trust	Federal National Mortgage Assoc. Z-CPN due 07/01/2024	-	998,982	998,982	998,982	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,000,417	-	1,000,417	1,000,417	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,021,625	-	1,021,625	1,021,625	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	-	996,955	996,955	996,955	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,000,000	-	1,000,000	1,000,000	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	-	1,475,204	1,475,204	1,475,204	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,008,800	-	1,008,800	1,008,800	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,007,750	-	1,007,750	1,007,750	-

See accompanying independent auditors' report.

Masonry Security Plan of Washington

Form 5500, Schedule H - Part IV, Line 4j

EIN: 91-6028573 PN: 501

Year Ended December 31, 2024

Reportable Transactions (Continued)						
(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Category (i) -- A Single Transaction in Excess of 5% of Plan Assets (continued):						
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	\$ -	\$ 968,368	\$ 968,368	\$ 968,368	\$ -
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,000,000	-	1,000,000	1,000,000	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,002,292	-	1,002,292	1,002,292	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	-	800,000	800,000	800,000	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,006,250	-	1,006,250	1,006,250	-
Wilmington Trust	US Treasury Bills	996,955	-	996,955	996,955	-
Wilmington Trust	US Treasury Bills	-	996,955	996,955	996,955	-
Wilmington Trust	US Treasury Bills	998,410	-	998,410	998,410	-
Wilmington Trust	US Treasury Bills	-	998,410	998,410	998,410	-
Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets:						
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund 40 purchases	\$ 10,997,658	\$ -	\$ 10,997,658	\$ 10,997,658	\$ -
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund 18 sales	-	10,201,480	10,201,480	10,201,480	-

See accompanying independent auditors' report.

Masonry Security Plan of Washington

Form 5500, Schedule H - Part IV, Line 4i

EIN: 91-6028573 PN: 501

December 31, 2024

Assets Held for Investment				
(a)	(b)	(c)	(d)	(e)
Identity of Issue	Description of Investment		Cost	Current Value
MONEY MARKET MUTUAL FUND:				
Goldman Sachs Financial Square				
Treasury Obligations Fund		7,216,765 units	\$ 7,057,153	\$ 7,057,153
U.S. SECURITIES (Wilmington):				
U.S Treasury Note		2.875% due 06/15/2025; par \$500,000	498,164	496,980
Federal Home Loan Bank		0.550% due 01/07/2025; par \$1,000,000	1,000,000	999,470
Federal Home Loan Bank		1.630% due 02/14/2025; par \$500,000	500,000	498,220
Federal Home Loan Bank		0.650% due 06/30/2025; par \$1,000,000	1,000,000	982,100
Federal Home Loan Bank		1.000% due 01/21/2026; par \$560,000	560,000	541,201
Federal Home Loan Bank		1.000% due 06/26/2026; par \$1,000,000	1,000,000	952,460
Federal Home Loan Bank		4.625% due 08/27/2027; par \$500,000	500,000	499,325
Federal Home Loan Mortgage Group		3.250% due 02/26/2025; par \$400,000	400,000	399,260
			5,458,164	5,369,016
			\$ 12,515,317	\$ 12,426,169

See accompanying independent auditors' report.

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

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

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

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

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

Part II Basic Plan Information - enter all requested information

<p>1a Name of plan MASONRY SECURITY PLAN OF WASHINGTON</p>	<p>1b Three-digit plan number (PN) ▶ 501</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, MASONRY SECURITY PLAN OF WASHING</p> <p>2323 EASTLAKE AVE. E</p> <p>SEATTLE WA 98102</p>	<p>1c Effective date of plan 01/15/1954</p> <p>2b Employer Identification Number (EIN) 91-6028573</p> <p>2c Plan Sponsor's telephone number 206-329-4900</p> <p>2d Business code (see instructions) 561110</p>

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

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

SIGN HERE	<p>Signed by: <i>LOWELL GLODOWSKI</i> Signature of plan administrator</p>	<p>10/10/2025 2:52 PM PDT Date</p>	<p>LOWELL GLODOWSKI Enter name of individual signing as plan administrator</p>
SIGN HERE	<p>DocuSigned by: <i>Lorraine Cook</i> Signature of employer/plan sponsor</p>	<p>10/10/2025 2:58 PM PDT Date</p>	<p>LORRAINE COOK Enter name of individual signing as employer or plan sponsor</p>
SIGN HERE	<p>Signature of DFE</p>	<p>Date</p>	<p>Enter name of individual signing as DFE</p>

Masonry Security Plan of Washington

Form 5500, Schedule H - Part IV, Line 4j

EIN: 91-6028573 PN: 501

Year Ended December 31, 2024

Reportable Transactions						
(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Category (i) -- A Single Transaction in Excess of 5% of Plan Assets:						
Wilmington Trust	Federal Home Loan Bank 0.550% 08/26/2024	-	1,000,000	970,740	970,740	29,260
Wilmington Trust	Federal Home Loan Bank 0.250% due 02/28/2024	-	1,000,000	992,120	992,120	7,880
Wilmington Trust	Federal Home Loan Bank 0.600% due 12/30/2024	-	1,000,000	958,360	958,360	41,640
Wilmington Trust	Federal Home Loan Bank 0.510% due 08/30/2024	-	1,000,000	970,540	970,540	29,460
Wilmington Trust	Federal Home Loan Bank 0.550% due 10/11/2024	-	1,000,000	966,010	966,010	33,990
Wilmington Trust	Federal National Mortgage Association Z-CPN due 07/01/2024	998,982	-	998,982	998,982	-
Wilmington Trust	Federal National Mortgage Association Z-CPN due 07/01/2024	-	998,982	998,982	998,982	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,000,417	-	1,000,417	1,000,417	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,021,625	-	1,021,625	1,021,625	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	-	996,955	996,955	996,955	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,000,000	-	1,000,000	1,000,000	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	-	1,475,204	1,475,204	1,475,204	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,008,800	-	1,008,800	1,008,800	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,007,750	-	1,007,750	1,007,750	-

See accompanying independent auditors' report.

Masonry Security Plan of Washington

Form 5500, Schedule H - Part IV, Line 4j

EIN: 91-6028573 PN: 501

Year Ended December 31, 2024

Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	-	968,368	968,368	968,368	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,000,000	-	1,000,000	1,000,000	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,002,292	-	1,002,292	1,002,292	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	-	800,000	800,000	800,000	-
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund	1,006,250	-	1,006,250	1,006,250	-
Wilmington Trust	US Treasury Bills	996,955	-	996,955	996,955	-
Wilmington Trust	US Treasury Bills	-	996,955	996,955	996,955	-
Wilmington Trust	US Treasury Bills	998,410	-	998,410	998,410	-
Wilmington Trust	US Treasury Bills	-	998,410	998,410	998,410	-
Category (ii) -- A Series of Transactions with same Broker in Excess of 5% of Plan Assets:						
Wells Fargo	13 Purchases	\$ 7,831,412	\$ -	\$ 7,831,412	\$ 7,831,412	\$ -
Piper Sandler & Co.	2 Purchases	975,920	-	975,920	975,920	-
Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets:						
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund 40 Purchases	\$ 10,997,658	\$ -	\$ 10,997,658	\$ 10,997,658	\$ -
Goldman Sachs Financial Square Treasury Obligations Fund	Money market fund 18 Sales	-	10,201,480	10,201,480	10,201,480	-

See accompanying independent auditors' report.