

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>TEAMSTERS LOCAL 817 SCHOLARSHIP FUND</u>	1b Three-digit plan number (PN) ▶ <u>503</u>
	1c Effective date of plan <u>01/01/1965</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TEAMSTERS 817 IBT SCHOLARSHIP FUND</u> <u>817 OLD CUTTERMILL ROAD</u> <u>GREAT NECK, NY 11021</u>	2b Employer Identification Number (EIN) <u>11-2602554</u>
	2c Plan Sponsor's telephone number <u>516-365-3470</u>
	2d Business code (see instructions) <u>525100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/15/2025</u>	<u>THOMAS J. O'DONNELL, TRUSTEE</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/15/2025</u>	<u>ALLAN KHARIEH, TRUSTEE</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1174
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)	1174
	6a(2)	539
	6b	
	6c	
	6d	539
	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	335

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:
4K

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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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 TEAMSTERS LOCAL 817 SCHOLARSHIP FUND	B Three-digit plan number (PN) ▶	503
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS 817 IBT SCHOLARSHIP FUND	D Employer Identification Number (EIN) 11-2602554	

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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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)

VIBRANT CAPITAL PARTNERS

74-3199235

(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 50	NONE	81058	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)

STACEY BRAUN ASSOCIATES

377 BROADWAY
NEW YORK, NY 10013

13-2889432

(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 51 68	NONE	42300	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MSPC CERTIFIED PUBLIC ACCOUNTANTS

340 NORTH AVENUE
CRANFORD, NJ 07016

22-2951202

(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	14000	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)

FRIEDMAN & ANSPACH

1500 BROADWAY
NEW YORK, NY 10036

13-3403675

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	7267	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)

US BANK

2204 LAKESHORE DRIVE
BIRMINGHAM, AL 55209

31-0841368

(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 50	NONE	5178	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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(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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan TEAMSTERS LOCAL 817 SCHOLARSHIP FUND	B Three-digit plan number (PN) ▶ 503
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS 817 IBT SCHOLARSHIP FUND	D Employer Identification Number (EIN) 11-2602554

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	364063	268216
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	83661	85728
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	414060	2447657
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	14968332	17265752
(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)	34166398	43313838

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	4195	15780
f Total assets (add all amounts in lines 1a through 1e).....	1f	50000709	63396971
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	23944	27715
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	65181	31393
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	89125	59108
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	49911584	63337863

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)	5939116	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5939116
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	7251	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	8845	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16096
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	155553	
(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)		155553
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	10616957	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	8602752	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		2014205
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	8893277	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	8773
d Total income. Add all income amounts in column (b) and enter total.....	2d	17027020

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3100833
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other.....	2e(3)	237214
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	3338047
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)	40486
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	14150
(5) Investment advisory and investment management fees	2i(5)	43300
(6) Bank or trust company trustee/custodial fees	2i(6)	86236
(7) Actuarial fees	2i(7)	
(8) Legal fees	2i(8)	7267
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses.....	2i(11)	71255
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	262694
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	3600741

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	13426279
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: **MSPC CERTIFIED PUBLIC ACCOUNTANTS &**

(2) EIN: **22-1951202**

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.)			
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.			

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 _____.

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Theatrical Teamsters Local 817 International
Brotherhood of Teamsters Scholarship Fund
Great Neck, New York

Opinion

We have audited the financial statements of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of year) and Schedule H, Line 4j - Schedule of 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 GAAS.

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

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

A handwritten signature in black ink, appearing to read 'MSPC', is positioned above the printed name of the firm.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 14, 2025

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND
EIN #11-2602554 PLAN NO. 503
PLAN YEAR ENDED DECEMBER 31, 2024**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Interest Bearing Cash:				
	Citibank Checking Account		\$ 2,258,507	\$ 2,258,507
Short-Term Investments:				
	Federated Trust for US Treasury Obligation	188,955	188,955	188,955
	Cash	195	195	195
	Total Short-Term Investments		<u>189,150</u>	<u>189,150</u>
Common Stocks:				
	3M Co	640	66,607	82,618
	Alphabet Inc Cl A	2,275	164,278	430,657
	Alphabet Inc Cl C	1,675	123,171	318,987
	Amazon Com Inc	3,080	300,159	675,721
	Ameren Corp	1,400	98,204	124,796
	American Express Co	725	127,845	215,173
	Amgen Inc	325	92,149	84,708
	Apple Inc Com	3,875	198,475	970,377
	Applovin Corp Com Cl A	1,350	74,489	437,170
	Arch Cap Group Ltd	1,625	100,865	150,069
	Artista Networks Inc	2,200	73,061	245,377
	Autozone Inc	50	119,897	160,100
	Bank of America Corp	4,400	127,876	193,380
	Bellring Brands Inc	2,575	153,449	194,000
	Berkshire Hathaway Inc CL B	500	106,140	226,640
	Blackrock Inc Com	120	69,189	123,013
	Boston Scientific Corp	1,775	120,602	158,543
	Bristol Meyers Squibb Co	1,875	109,200	106,050
	Broadcom Inc	1,000	74,564	231,840
	Caterpillar Inc	185	66,125	67,111
	Chart Inds Inc	810	161,215	154,580
	Coca Cola Company	2,109	140,522	131,306
	Colgate Palmolive Co Com	1,500	149,394	136,365
	Conocophillips	1,075	79,511	106,608
	Corcept Therapeutics Inc	1,975	106,882	99,520
	Costco Whsl Corp	200	51,084	183,254
	Danaher Corp	400	76,723	91,820
	Deere Co	200	27,840	84,740
	Draftkings Inc New	2,950	122,947	109,740
	Dycom Indc Inc	700	135,930	121,842
	Eaton Cop	350	45,824	116,155
	Eli Lilly Co	325	64,735	250,900
	Encompass Health Corporation	750	74,108	69,263
	Entergy Corporation	2,300	121,290	174,386
	Evercore Inc	900	159,056	249,471

See Independent Auditors' Report.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND
EIN #11-2602554 PLAN NO. 503
PLAN YEAR ENDED DECEMBER 31, 2024**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Exxon Mobil	2,751	213,223	295,925
	Ge Healthcare Technologies Inc	1,750	138,317	136,815
	Global Payments Inc	650	80,347	72,839
	Home Depot Inc	325	85,330	126,422
	Howmet Aerospace Inc Com	2,000	70,999	218,740
	Itron Inc	1,525	109,158	165,584
	Jpmorgan Chase Co	1,050	85,042	251,696
	Lam Research Corp	1,850	50,637	133,626
	Lamar Advertising Co A	775	88,633	94,349
	Leidos Holdings Inc	1,000	110,861	144,060
	Liberty Media Corp Del Com	2,475	171,433	229,333
	Life Time Group Holdings Inc Common	6,650	127,171	147,098
	Linde Plc Shs	200	91,007	83,734
	Manhattan Assocs Inc	675	100,227	182,412
	Marriott Intl	615	110,928	171,548
	Marvell Technology Inc	2,100	149,663	231,945
	Mastercard Inc	325	53,425	171,135
	McKesson Corporation	245	60,304	139,628
	Meta Platforms Inc	760	192,277	444,988
	Metlife Inc	1,440	94,796	117,907
	Micron Technology Inc	1,675	124,954	140,968
	Microsft Corp Com	2,065	320,380	870,398
	Nasdaq Inc	2,475	134,778	191,342
	New York Times Co	900	47,521	46,845
	Nucor Corp	825	38,631	96,286
	Nvidia Corp	7,000	88,568	940,030
	Onto Innovation Inc	775	171,377	129,169
	Palo Alto Networks Inc	1,150	115,787	209,254
	Post Holdings Inc	1,700	192,943	194,582
	Procter Gamble Co	850	112,365	142,502
	Quanta Svcs Inc Com	675	73,427	213,334
	Regeneron Pharmaceuticals Inc	150	108,958	106,849
	Sarepta Therapeutics Inc	550	71,925	66,874
	Servicenow Inc	175	82,332	185,521
	Sharkninja Inc	1,450	152,631	141,172
	T Mobile US Inc	925	123,774	204,175
	Targa Resources Corp	875	134,565	156,188
	Tecj Resources Limited	3,000	121,230	121,590
	Texas Roadhouse Inc	1,025	95,815	184,941
	Tg Therapeutics Inc	1,650	51,232	49,665
	Thermo Fisher Scientific Inc	200	67,072	104,046
	Tjx Companies	1,400	129,967	169,134
	Trade Desk Inc Com C 1 A	2,000	148,706	235,060
	Travelers Cos Inc	775	145,252	186,690
	Unitedhealth Group Inc Com	250	133,193	126,465

See Independent Auditors' Report.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND
EIN #11-2602554 PLAN NO. 503
PLAN YEAR ENDED DECEMBER 31, 2024**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Verra Mobility Corp	5,925	145,297	143,266
	Vertex Pharmaceuticals Inc Com	340	103,598	136,918
	Vertiv Holdings Co	2,850	107,561	323,789
	Vici Pptys Inc	4,200	138,322	122,682
	Wec Energy	1,600	133,147	150,464
	Wells Fargo Co New Com	2,725	141,403	191,404
	Welltower Inc	1,175	<u>119,335</u>	<u>148,085</u>
	Total Common Stocks	130,685	<u>9,943,230</u>	<u>17,265,752</u>
	Private Equity Venture Capital Funds:			
	DAE Expansion Fund		924,524	1,044,926
	DAE 3.0 Fund (ERISA), LP		<u>1,000,000</u>	<u>914,653</u>
	Total Private Equity Venture Capital Funds		<u>1,924,524</u>	<u>1,959,579</u>
	Hedge Funds:			
	DFG Vibrant Sente Fund, Ltd.	952	8,452,183	8,702,627
	LibreMax Core Securitized Credit Offshore Fund Ltd - Class A Tranche C Series 1	13,171	14,000,000	19,099,740
	LibreMax Core Fund, LP		<u>5,500,000</u>	<u>11,509,413</u>
	Total Hedge Funds		<u>27,952,183</u>	<u>39,311,780</u>
	Pooled Investment Fund:			
	VCFA Venture Partners VI-Cayman		<u>600,000</u>	<u>2,042,479</u>
	Total Investments		<u>\$ 42,867,594</u>	<u>\$ 63,027,247</u>

See Independent Auditors' Report.

THEATRICAL TEAMSTERS LOCAL 817
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
SCHOLARSHIP FUND

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023

MSPC
Certified Public
Accountants and Advisors, P.C.



MOORE

An independent firm associated with
Moore Global Network Limited

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Theatrical Teamsters Local 817 International
Brotherhood of Teamsters Scholarship Fund
Great Neck, New York

Opinion

We have audited the financial statements of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of year) and Schedule H, Line 4j - Schedule of 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 GAAS.

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

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

A handwritten signature in black ink, appearing to read 'MSPC', is positioned above the printed name of the firm.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 14, 2025

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

Statements of Net Assets Available for Benefits

	December 31,	
	<u>2024</u>	<u>2023</u>
Assets:		
Investments at Fair Value:		
Interest Bearing Cash	\$ 2,258,507	\$ 312,585
Short-Term Investments	189,150	101,475
Common Stocks	17,265,752	14,968,332
Private Equity Venture Capital Fund	1,959,579	1,759,009
Hedge Fund	39,311,780	31,368,289
Pooled Separate Accounts	<u>2,042,479</u>	<u>1,039,100</u>
Total Investments at Fair Value	<u>63,027,247</u>	<u>49,548,790</u>
Receivables:		
Employers' Contributions	268,216	364,063
Accrued Interest	4,177	11,119
Other Receivable	29,900	23,983
Due from Affiliated Plans	<u>18,044</u>	<u>--</u>
Total Receivables	<u>320,427</u>	<u>399,165</u>
Property and Equipment - Net	<u>15,780</u>	<u>4,195</u>
Right-of-Use Asset - Operating Lease	<u>31,393</u>	<u>47,468</u>
Prepaid Expenses	<u>2,124</u>	<u>1,091</u>
Total Assets	<u>63,396,971</u>	<u>50,000,709</u>
Liabilities:		
Accrued Expenses	27,715	23,944
Operating Lease Liability	31,393	47,468
Due to Related Funds	<u>--</u>	<u>17,713</u>
Total Liabilities	<u>59,108</u>	<u>89,125</u>
Net Assets Available for Benefits	<u>\$ 63,337,863</u>	<u>\$ 49,911,584</u>

See Accompanying Notes to Financial Statements.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

Statements of Changes in Net Assets Available for Benefits

	Years ended December 31,	
	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	\$ 10,907,482	\$ 5,246,110
Interest and Dividends	<u>171,649</u>	<u>198,519</u>
Totals	11,079,131	5,444,629
Less: Investment Expenses	<u>129,536</u>	<u>130,182</u>
Net Investment Income	10,949,595	5,314,447
Employers' Contributions	5,939,116	4,041,079
Miscellaneous	<u>8,773</u>	<u>857</u>
Total Additions	<u>16,897,484</u>	<u>9,356,383</u>
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants:		
Scholarship Benefit	3,100,833	3,005,708
Payroll Taxes	<u>237,214</u>	<u>230,729</u>
Total Benefits Paid Directly to Participants	<u>3,338,047</u>	<u>3,236,437</u>
Administrative Expenses:		
Salaries	40,486	40,473
Insurance	22,233	19,711
Rent	18,038	17,511
Employee Benefits	15,587	15,694
Auditing and Accounting	14,150	12,268
Legal	7,267	9,255
Computer and Consulting	4,977	2,890
Office Expense, Supplies and Postage	4,182	2,428
Payroll Taxes	2,919	2,793
Depreciation	1,912	1,920
Bank Charges	1,149	1,258
Auto	196	272
Telephone	62	92
Other Professional	<u>--</u>	<u>15,350</u>
Total Administrative Expenses	<u>133,158</u>	<u>141,915</u>
Total Deductions	<u>3,471,205</u>	<u>3,378,352</u>
Net Increase in Net Assets Available for Benefits	13,426,279	5,978,031
Net Assets Available for Benefits - Beginning of Years	<u>49,911,584</u>	<u>43,933,553</u>
Net Assets Available for Benefits - End of Years	<u>\$ 63,337,863</u>	<u>\$ 49,911,584</u>

See Accompanying Notes to Financial Statements.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

Notes to Financial Statements

(1) Description of the Plan

The following brief description of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Scholarship Fund (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer, defined contribution health and welfare fund which was established in accordance with an agreement entered into between Theatrical Teamsters Local 817 and certain employers. The Plan is administered by a Board of Trustees, comprised of union officials and management of certain employers, covering eligible employees pursuant to a collective bargaining agreement between the Union and various employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions - Contributing employers are required to make contributions to the Plan on behalf of each participant in the amounts required by the applicable collective bargaining agreements in effect, with contributions ranging between 1% and 2.5% of covered employee compensation.

Eligibility - Employees are entitled to benefits on January 1st of any calendar year provided they accumulate 200 day units of work with contributing employers during each of the immediately preceding five calendar years.

Benefits - An eligible employee and their dependent children who meet certain criteria are entitled to benefits after providing the Plan with the following documents:

- (1) A transcript of their high school grades.
- (2) A copy of their SAT scores.
- (3) A letter of acceptance from a four year accredited college.
- (4) A copy of their birth certificate.

Each qualified individual is entitled to payments for eight semesters or 12 trimesters. Students are required to register for 15 credits per semester and must maintain a 2.50 GPA each semester.

Postgraduate Benefit - An eligible employee and his dependent children who have a bachelor's degree may be reimbursed up to \$300 per semester hour toward earning a masters or doctorate degree upon submission of grades. Dependent children must maintain full-time status as well as grades of 3.0 or better to receive full benefits.

(2) Summary of Significant Accounting Policies

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

Adoption of Recent Accounting Pronouncements - Effective January 1, 2023, the Plan adopted ASC 326 which changed how entities will measure credit losses for certain financial assets that aren't measured at fair value through changes in net assets available to benefits. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing the Plan's exposure to credit risk and the measurement of credit losses. The primary financial asset held by the Plan that is subject to the guidance in ASC 326 is employers' contributions receivable. The impact of the adoption was not considered material to the financial statements and primarily resulted solely in enhanced disclosures.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Adoption of Recent Accounting Pronouncements (Continued) - On July 30, 2025, the FASB issued Accounting Standards Update (ASU) 2025-05, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets. This standard allows entities to elect a practical expedient that assumes that current conditions as of the fiscal year-end do not change for the remaining life of the asset. In addition, the standard provides for consideration of subsequent collections in developing reasonable and supportable forecasts as part of estimating expected credit losses. The Plan elected to early adopt this standard in the reporting period ended December 31, 2024.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition - Certain 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. Plan management determines the Plan's valuation policies utilizing information principally provided by the Plans custodian. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions Receivable - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a percentage of the participating employers' monthly payroll for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection, including subsequent period collection activity. As of December 31, 2024 and 2023, the Plan did not record a credit loss allowance for employers' contributions receivable.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Property and Equipment - Depreciation is provided using the straight-line method over the estimated useful lives of fixed assets as follows:

Furniture and Fixtures	5 Years
Automobiles	5 Years

Depreciation expense was \$1,912 and \$1,920 for the years ended December 31, 2024 and 2023, respectively.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Leases - Leases are categorized at their inception as either operating or financing leases. Operating right-of-use assets and liabilities are recognized at the lease commencement date based on the present value of the lease payments over the lease term. Leased assets represent the Plan's right to use an underlying asset for the lease term, and lease liabilities represent the Plan's obligation to make lease payments arising from the lease. The lease term may include options to extend or terminate the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Plan uses a risk-free discount rate when the rate implicit in the contract is not readily determinable.

Long-Lived Asset Impairment - The Plan reviews the carrying value of property and equipment for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends, and prospects, as well as the effects of obsolescence and other economic factors. For the years ended December 31, 2024 and 2023, the Plan recorded no impairment charges against the carrying value of property and equipment.

Payment of Scholarship Benefits - Benefit payments are recorded when paid.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related ERISA plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to other plans. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - The Plan has evaluated subsequent events through October 14, 2025, the date on which the financial statements were available to be issued.

(3) Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codifications ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes 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 market 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.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

Notes to Financial Statements

(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.

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

Interest-Bearing Cash: Valued at amortized cost which approximates fair value.

Short-Term Investments: Valued using amortized cost, which approximates fair value.

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

Private Equity Venture Capital Fund, Hedge Fund and Pooled Separate Accounts: Valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The preceding methods described 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 and 2023:

	<u>Assets at Fair Value as of December 31, 2024</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Interest Bearing Cash	\$ 2,258,507	\$ --	\$ --	\$ 2,258,507
Short-Term Investments	--	189,150	--	189,150
Common Stocks	<u>17,265,752</u>	<u>--</u>	<u>--</u>	<u>17,265,752</u>
<u>Total Assets in Fair Value Hierarchy</u>	<u>\$ 19,542,259</u>	<u>\$ 189,150</u>	<u>\$ --</u>	19,713,409
Investments Measured at Net Asset Value				<u>43,313,838</u>
<u>Totals Investments at Fair Value</u>				<u>\$ 63,027,247</u>

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

	<u>Assets at Fair Value as of December 31, 2023</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Interest Bearing Cash	\$ 312,585	\$ --	\$ --	\$ 312,595
Short-Term Investments	--	101,475	--	101,475
Common Stocks	<u>14,968,332</u>	<u>--</u>	<u>--</u>	<u>14,968,332</u>
<u>Total Assets in Fair Value Hierarchy</u>	<u>\$ 15,280,917</u>	<u>\$ 101,475</u>	<u>\$ --</u>	15,382,392
Investments Measured at Net Asset Value				<u>34,166,398</u>
<u>Totals Investments at Fair Value</u>				<u>\$ 49,548,790</u>

Transfers Between 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.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

The following tables set forth additional disclosures of Plan's investments whose fair value is estimated using net asset value per share (or its equivalent) as of December 31, 2024 and 2023:

	<u>December 31, 2024</u>			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Private Equity Venture Capital Funds:				
DAE Expansion Fund (a)	\$ 1,044,926	None	*	*
DAE 3.0 Fund (ERISA), LP (b)	914,653	None	*	*
Hedge Funds:				
DFG Vibrant Sente Fund, Ltd. (c)	8,702,627	None	*	*
LibreMax Core Securitized Credit Offshore Fund Ltd (d)	19,099,740	None	*	*
LibreMax Core Fund, LP (e)	11,509,413	None	*	*
Pooled Separate Accounts:				
VCFA Venture Partners VI - Cayman (f)	<u>2,042,479</u>	1,800,000	*	*
<u>Total</u>	<u>\$ 43,313,838</u>			

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

	December 31, 2023			
	<u>Fair</u>	<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
Private Equity Venture Capital Funds:				
DAE Expansion Fund (a)	\$ 924,524	None	*	*
DAE 3.0 Fund (ERISA), LP (b)	834,485	None	*	*
Hedge Funds:				
DFG Vibrant Sente Fund, Ltd. (c)	8,452,183	None	*	*
LibreMax Core Securitized Credit Offshore Fund Ltd (d)	17,013,928	None	*	*
LibreMax Core Fund, LP (e)	5,902,178	None	*	*
Pooled Separate Accounts:				
VCFA Venture Partners VI - Cayman (f)	<u>1,039,100</u>	2,400,000	*	*
<u>Total</u>	<u>\$ 34,166,398</u>			

*A partial or total redemption may be requested the last day of each calendar month by providing at least thirty calendar days prior written notice.

(a) DAE Expansion Fund (ERISA), LP a Delaware investment limited partnership, commenced operations on September 4, 2022. The Fund was organized as a private equity growth expansion fund managed by 10T Holdings. The fund is based in Greenwich, Connecticut and invests in cryptocurrency and blockchain sectors.

(b) DAE 3.0 Fund (ERISA), LP (the "Fund"), a Delaware limited partnership, was organized on March 23, 2022. The Fund was organized to acquire, own and hold a limited partner interest in 10T DAE 3.0 Fund, LP (the "Main Fund"). The Main Fund's objective is to make investments in mid-to-late stage companies which enable the Digital Asset Ecosystem ("DAE"). The Fund is managed by DAE Expansion Fund (ERISA) GP, LLC (the "General Partner") and 10T Holdings, LLC (the "Manager"). The Manager is registered with the U.S. Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940.

(c) Vibrant Sente Fund, Ltd., a Delaware investment limited partnership, commenced operations on May 31, 2018. The Fund was organized for the purpose of trading and investing in securities. Pursuant to an investment management agreement, the Fund is managed by DFG Investment Advisers, Inc. (the "Investment Manager"). The Investment Manager is registered as an investment adviser with the U.S. Securities and Exchange Commission pursuant to the Investment Advisers Act of 1940.

(d) LibreMax Core Securitized Credit Offshore Fund, Ltd., (the "Fund") was organized as an exempted company incorporated with limited liability under the laws of the Cayman Islands on February 24, 2017 and commenced operations on April 3, 2017. The Fund is registered with the Cayman Islands Monetary Authority. The Fund and LibreMax Core Securitized Credit Partners, LP (the "Partnership") invest all of their investable assets through a "master-feeder" structure in the LibreMax Core Securitized Credit Fund, Ltd. (the "Master Fund"), a Cayman Islands exempted company. LibreMax Capital, LLC, a Delaware limited liability company (the "Investment Manager") serves as the investment manager to the Fund and provides certain administrative services and investment management services to the Fund. The Investment Manager also serves as investment manager to the Master Fund and the Partnership. The Investment Manager is a registered investment adviser with the Securities and Exchange Commission under the Investment Advisers Act of 1940. The Fund's investment objective is to achieve, through its investment in the Master Fund, attractive risk-adjusted returns through investments in a variety of securitized products and credit instruments. To achieve the Fund's objective, the Investment Manager employs an extensive micro-credit analysis and rigorous security selection process. The Investment Manager employs various hedging strategies that seek to mitigate broader market and economic risks. The Investment Manager believes that a strategy based on the foregoing will generate attractive returns while limiting risk.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

(e) LibreMax Core Fund, LP (the "Partnership") was organized as a Delaware limited partnership on November 17, 2022 and Commenced operations on January 10, 2023. LiberMax GP, LLC (the "General Partner"), a Delaware limited liability company, will serve as the Partnership's general partner. The General Partner will have overall responsibility for the management of the Partnership's activities. The investment objective of the Partnership is to generate attractive, risk-adjusted returns through investments in a variety of securitized products and credit instruments. To achieve the Partnership's objective, the Investment Manager employs an extensive micro-credit analysis and rigorous security selection process. The Investment Manager supplements its extensive micro-credit analysis with a macroeconomic view to aid in determining the best sector allocations and hedging strategies. The Investment Manager believes that a strategy based on the foregoing will generate attractive returns while limiting risk.

(f) VCFA Venture Partners VI, L.P. (the "Partnership"), a limited partnership organized under the laws of the State of Delaware, was formed for the purpose of achieving high returns and long-term capital appreciation through investments primarily in venture capital funds and growth equity funds purchased on a secondary basis from existing investors seeking liquidity. The Partnership is governed by the terms and provisions of the partnership agreement (the "Agreement") dated December 5, 2018 (inception). The Partnership will dissolve on December 5, 2028, but may be extended by VCFA Associates VI, L.P. (the "General Partner"), a Delaware limited partnership, in its sole discretion, to a date no later than December 5, 2030, subject to the approval of the Advisory Committee (the "Advisory Committee") or the consent of a majority in interest of the limited partners (the "Limited Partners") and subject to the provisions of the Agreement.

(4) Property and Equipment

Property and equipment employed in operations are recorded at cost and depreciation is computed using the straight-line method over the estimated useful life of the asset. Gain or loss, if any, is recognized upon the disposal of fixed assets and the asset and related accumulated depreciation are removed from the accounts. The other affiliated funds of the Plan are charged for a portion of depreciation expense.

Property and equipment consist of the following:

	<u>December 31,</u>		
	<u>2024</u>	<u>2023</u>	<u>Useful Life</u>
Furniture and Fixtures	\$ 33,002	\$ 19,504	5 Years
Automobile	4,941	4,941	5 Years
Totals	37,943	24,445	
Less: Accumulated Depreciation	(22,163)	(20,250)	
<u>Property and Equipment - Net</u>	\$ 15,780	\$ 4,195	

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

Notes to Financial Statements

(5) Lease Obligations

The Plan occupies a building owned by Local 817 Real Estate Holding Corp., which is a subsidiary of Theatrical Teamsters Local 817. The Plan leases the office facilities under a jointly executed lease with the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension and Welfare Funds. The Plan's percentage of the lease payments was 33.33% for each of the years ended December 31, 2024 and 2023. The lease agreement contains a renewal option and does not contain a guarantee of the residual value at the end of the lease term or restrictive financial or other covenants. Lease payments related to periods subject to renewal options are excluded from the amounts used to determine the present value of the remaining lease payments unless the Plan is reasonably certain to exercise the option to extend the lease. The Plan has made an accounting policy election not to separate lease components from non-lease components in contracts when determining its lease payments.

Monthly minimum rental payments of \$4,476 during the lease term are based on the contractual lease agreement and are shared by the related plans with the final payment due in October 2026. There are no variable lease payments required for real estate taxes, common areas expenses, or other variable payments required by the provisions of the lease agreement. Annual contractual rental payments for the plans during the years ended December 31, 2024 and 2023 were \$54,113 and \$52,534, respectively. The Plan's allocated share of contractual rental payments under this operating lease totaled \$18,038 and \$17,511 for the years ended December 31, 2024 and 2023, respectively.

Because the initial term of the lease is greater than a year, the Plan records the related right-of-use assets and liabilities at the present value of the lease payments to be paid over the life of the related lease. The present value of lease payments is calculated by utilizing the discount rate stated in the lease when readily determinable.

Because the Plan does not have access to the rate implicit in the lease, the Plan utilizes the risk free interest rate as the discount rate. The risk free discount rate for the lease is 4.88%.

At December 31, 2024, the Plan's portion of the future minimum lease payments under the lease reconciled to the lease liability is as follows:

<u>Years ending</u>	<u>Office Space Lease</u>
<u>December 31,</u>	
2025	\$ 18,581
2026	14,246
Less: Imputed interest	<u>(1,434)</u>
<u>Total Operating Lease Liabilities</u>	<u>\$ 31,393</u>

(6) Transactions with Related Parties

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA.

Certain expenses are allocated between the Theatrical Teamsters Local 817 International Brotherhood of Teamsters and the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Welfare, Scholarship and Pension Funds ("affiliated plans").

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

Notes to Financial Statements

(6) Transactions with Related Parties (Continued)

The Plan reimbursed the Theatrical Teamsters Local 817 Welfare Fund for its proportionate share of wages, employee benefits and other administrative expenses, which amounted to \$107,695 and \$86,035 for the years ended December 31, 2024 and 2023, respectively. The Plan had a balance of \$18,044 due from affiliated plans and \$17,713 due to affiliated plans as of December 31, 2024 and 2023, respectively.

Welfare, Scholarship and Pension contributions for Plan employees are charged to the Welfare, Scholarship and Pension Funds through the allocation of expenses. The Plan also contributes to Teamster Local 817 Welfare Fund 401-K Plan on behalf of its employees on a prorata basis.

Contributions to related benefit plans during the years ended December 31, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
Teamsters Local 817 Welfare Fund	\$ 7,490	\$ 7,487
Teamsters Local 817 Pension Fund	4,858	4,857
Teamsters Local 817 Scholarship Fund	1,012	1,012
Teamsters Local 817 Welfare Fund 401(k) Plan	<u>2,227</u>	<u>2,338</u>
<u>Totals</u>	<u>\$ 15,587</u>	<u>\$ 15,694</u>

(7) Defined Benefit Plans

Multiemployer Pension Plan - The Plan contributes to a multiemployer defined benefit pension plan, the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund. The following table outlines our participation in this plan for the years ended December 31, 2024 and 2023 and sets forth our fiscal year contributions into the plan. The Employee Identification Number (EIN) and the three-digit plan number for the Plan is 11-2610489-001. The most recent Pension Protection Act zone status available in 2024 relates to the plan's most recent fiscal year-end. The zone status is based on information that we received from the plan's administrator and is certified by the plan's actuary. Among other factors, plans certified in the red zone are generally less than 65% funded, plans certified in the orange zone are both less than 80% funded and have an accumulated funding deficiency or are expected to have a deficiency in any of the next six plan years, plans certified in the yellow zone are less than 80% funded, and plans certified in the green zone are at least 80% funded. The "FIP/RP Status Pending/Implemented" column indicates whether a financial improvement plan ("FIP") for yellow/orange zone plans, or a rehabilitation plan ("RP") for red zone plans, is either pending or has been implemented. As of December 31, 2024 and 2023, the plan did not have either a FIP or RP requirement.

<u>Year</u>	<u>Pension Protection Act Zone Status</u>	<u>FIP/RP Status Pending/ Implemented</u>	<u>Contributions by the Plan</u>	<u>Surcharge Imposed</u>
2024	Green	N/A	\$ 4,858	N/A
2023	Green	N/A	\$ 4,857	N/A

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND**

Notes to Financial Statements

(8) Tax Status

The Plan obtained a favorable determination letter dated January 1, 1965, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(9) Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect, however, to safeguard against any unforeseen contingencies, the right to amend, modify or discontinue all or part of the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will in the opinion of the Trustees bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.

(10) Significant Participating Employers

The Plan had the following participating employers which individually represented more than ten percent of total employer contributions for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Employer A	67%	59%
Employer B	20%	20%
Employer C	6%	12%
<u>Totals</u>	93%	91%

(11) Risks and Uncertainties

Credit Risk - Cash consists of monies held in non-interest-bearing transaction accounts. The Plan places its cash with a financial institution deemed to be creditworthy. Balances are insured by the FDIC up to \$250,000. At December 31, 2024 and 2023, the Plan's cash exceeded federally insured limits by approximately \$2,012,000 and \$64,000 respectively.

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

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SUPPLEMENTARY INFORMATION

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND
EIN #11-2602554 PLAN NO. 503
PLAN YEAR ENDED DECEMBER 31, 2024**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Interest Bearing Cash:				
	Citibank Checking Account		\$ 2,258,507	\$ 2,258,507
Short-Term Investments:				
	Federated Trust for US Treasury Obligation	188,955	188,955	188,955
	Cash	195	195	195
	Total Short-Term Investments		<u>189,150</u>	<u>189,150</u>
Common Stocks:				
	3M Co	640	66,607	82,618
	Alphabet Inc Cl A	2,275	164,278	430,657
	Alphabet Inc Cl C	1,675	123,171	318,987
	Amazon Com Inc	3,080	300,159	675,721
	Ameren Corp	1,400	98,204	124,796
	American Express Co	725	127,845	215,173
	Amgen Inc	325	92,149	84,708
	Apple Inc Com	3,875	198,475	970,377
	Applovin Corp Com Cl A	1,350	74,489	437,170
	Arch Cap Group Ltd	1,625	100,865	150,069
	Artista Networks Inc	2,200	73,061	245,377
	Autozone Inc	50	119,897	160,100
	Bank of America Corp	4,400	127,876	193,380
	Bellring Brands Inc	2,575	153,449	194,000
	Berkshire Hathaway Inc CL B	500	106,140	226,640
	Blackrock Inc Com	120	69,189	123,013
	Boston Scientific Corp	1,775	120,602	158,543
	Bristol Meyers Squibb Co	1,875	109,200	106,050
	Broadcom Inc	1,000	74,564	231,840
	Caterpillar Inc	185	66,125	67,111
	Chart Inds Inc	810	161,215	154,580
	Coca Cola Company	2,109	140,522	131,306
	Colgate Palmolive Co Com	1,500	149,394	136,365
	Conocophillips	1,075	79,511	106,608
	Corcept Therapeutics Inc	1,975	106,882	99,520
	Costco Whsl Corp	200	51,084	183,254
	Danaher Corp	400	76,723	91,820
	Deere Co	200	27,840	84,740
	Draftkings Inc New	2,950	122,947	109,740
	Dycom Indc Inc	700	135,930	121,842
	Eaton Cop	350	45,824	116,155
	Eli Lilly Co	325	64,735	250,900
	Encompass Health Corporation	750	74,108	69,263
	Entergy Corporation	2,300	121,290	174,386
	Evercore Inc	900	159,056	249,471

See Independent Auditors' Report.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND
EIN #11-2602554 PLAN NO. 503
PLAN YEAR ENDED DECEMBER 31, 2024**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Exxon Mobil	2,751	213,223	295,925
	Ge Healthcare Technologies Inc	1,750	138,317	136,815
	Global Payments Inc	650	80,347	72,839
	Home Depot Inc	325	85,330	126,422
	Howmet Aerospace Inc Com	2,000	70,999	218,740
	Itron Inc	1,525	109,158	165,584
	Jpmorgan Chase Co	1,050	85,042	251,696
	Lam Research Corp	1,850	50,637	133,626
	Lamar Advertising Co A	775	88,633	94,349
	Leidos Holdings Inc	1,000	110,861	144,060
	Liberty Media Corp Del Com	2,475	171,433	229,333
	Life Time Group Holdings Inc Common	6,650	127,171	147,098
	Linde Plc Shs	200	91,007	83,734
	Manhattan Assocs Inc	675	100,227	182,412
	Marriott Intl	615	110,928	171,548
	Marvell Technology Inc	2,100	149,663	231,945
	Mastercard Inc	325	53,425	171,135
	McKesson Corporation	245	60,304	139,628
	Meta Platforms Inc	760	192,277	444,988
	Metlife Inc	1,440	94,796	117,907
	Micron Technology Inc	1,675	124,954	140,968
	Microsft Corp Com	2,065	320,380	870,398
	Nasdaq Inc	2,475	134,778	191,342
	New York Times Co	900	47,521	46,845
	Nucor Corp	825	38,631	96,286
	Nvidia Corp	7,000	88,568	940,030
	Onto Innovation Inc	775	171,377	129,169
	Palo Alto Networks Inc	1,150	115,787	209,254
	Post Holdings Inc	1,700	192,943	194,582
	Procter Gamble Co	850	112,365	142,502
	Quanta Svcs Inc Com	675	73,427	213,334
	Regeneron Pharmaceuticals Inc	150	108,958	106,849
	Sarepta Therapeutics Inc	550	71,925	66,874
	Servicenow Inc	175	82,332	185,521
	Sharkninja Inc	1,450	152,631	141,172
	T Mobile US Inc	925	123,774	204,175
	Targa Resources Corp	875	134,565	156,188
	Tecj Resources Limited	3,000	121,230	121,590
	Texas Roadhouse Inc	1,025	95,815	184,941
	Tg Therapeutics Inc	1,650	51,232	49,665
	Thermo Fisher Scientific Inc	200	67,072	104,046
	Tjx Companies	1,400	129,967	169,134
	Trade Desk Inc Com C 1 A	2,000	148,706	235,060
	Travelers Cos Inc	775	145,252	186,690
	Unitedhealth Group Inc Com	250	133,193	126,465

See Independent Auditors' Report.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND
EIN #11-2602554 PLAN NO. 503
PLAN YEAR ENDED DECEMBER 31, 2024**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Verra Mobility Corp	5,925	145,297	143,266
	Vertex Pharmaceuticals Inc Com	340	103,598	136,918
	Vertiv Holdings Co	2,850	107,561	323,789
	Vici Pptys Inc	4,200	138,322	122,682
	Wec Energy	1,600	133,147	150,464
	Wells Fargo Co New Com	2,725	141,403	191,404
	Welltower Inc	1,175	<u>119,335</u>	<u>148,085</u>
	Total Common Stocks	130,685	<u>9,943,230</u>	<u>17,265,752</u>
	Private Equity Venture Capital Funds:			
	DAE Expansion Fund		924,524	1,044,926
	DAE 3.0 Fund (ERISA), LP		<u>1,000,000</u>	<u>914,653</u>
	Total Private Equity Venture Capital Funds		<u>1,924,524</u>	<u>1,959,579</u>
	Hedge Funds:			
	DFG Vibrant Sente Fund, Ltd.	952	8,452,183	8,702,627
	LibreMax Core Securitized Credit Offshore Fund Ltd - Class A Tranche C Series 1	13,171	14,000,000	19,099,740
	LibreMax Core Fund, LP		<u>5,500,000</u>	<u>11,509,413</u>
	Total Hedge Funds		<u>27,952,183</u>	<u>39,311,780</u>
	Pooled Investment Fund:			
	VCFA Venture Partners VI-Cayman		<u>600,000</u>	<u>2,042,479</u>
	Total Investments		<u>\$ 42,867,594</u>	<u>\$ 63,027,247</u>

See Independent Auditors' Report.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND
EIN #11-2602554 PLAN NO. 503
PLAN YEAR ENDED DECEMBER 31, 2024**

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
U.S Bank	Federated Hermes Trust for US Treasury Obligations	\$ 2,581,191	\$ --	\$ --	\$ 2,581,191	\$ 2,581,191	\$ --
LibreMax Capital LLC	LibreMax Core Fund, LP	4,800,000	--	--	4,800,000	\$ 4,800,000	--

See Independent Auditors' Report.

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>	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.	<small>OMB Nos 1210 - 0110 1210 - 0089</small> <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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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

1a Name of plan TEAMSTERS LOCAL 817 SCHOLARSHI P FUND	1b Three-digit plan number (PN) 503
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) TEAMSTERS 817 I BT SCHOLARSHI P FUND 817 OLD CUTTERMI LL ROAD GREAT NECK NY 11021	1c Effective date of plan 01/01/1965 2b Employer Identification Number (EIN) 11-2602554 2c Plan Sponsor's telephone number 516-365-3470 2d Business code (see instructions) 525100

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

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

SIGN HERE		10/13/2025	THOMAS J. O' DONNELL, TRUSTEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/13/2025	ALLAN KHARI EH, TRUSTEE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL
 BROTHERHOOD OF TEAMSTERS SCHOLARSHIP FUND
 EIN #11-2602554 PLAN NO. 503
 PLAN YEAR ENDED DECEMBER 31, 2024**

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
U.S Bank	Federated Hermes Trust for US Treasury Obligations	\$ 2,581,191	\$ --	\$ --	\$ 2,581,191	\$ 2,581,191	\$ --
LibreMax Capital LLC	LibreMax Core Fund, LP	4,800,000	--	--	4,800,000	\$ 4,800,000	--

See Independent Auditors' Report.