

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: ATLAS TUBE TEAMSTERS LOCAL UNION NO. 731 HEALTH FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 05/01/2018
2a Plan sponsor's name (employer, if for a single-employer plan): ATLAS TUBE TEAMSTERS LOCAL 731 HEALTH FUND TRUST
2b Employer Identification Number (EIN): 37-6666636
2c Plan Sponsor's telephone number: 773-646-4500
2d Business code (see instructions): 813930

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

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

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

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

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	118
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)	118
	6a(2)	112
	6b	0
	6c	0
	6d	112
	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	1

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4U

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 ATLAS TUBE TEAMSTERS LOCAL UNION NO. 731 HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 ATLAS TUBE TEAMSTERS LOCAL 731 HEALTH FUND TRUST	D Employer Identification Number (EIN) 37-6666636	

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)

EMERSON REID LLC

13-3938007

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	37212	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)

GROSSMAN YANAK & FORD LLP

25-1638525

(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	22235	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	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 ATLAS TUBE TEAMSTERS LOCAL UNION NO. 731 HEALTH FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 ATLAS TUBE TEAMSTERS LOCAL 731 HEALTH FUND TRUST	D Employer Identification Number (EIN) 37-6666636

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	311560	417672
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	220558	186850
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5909	15942
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	935204	992522
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1473231	1612986
Liabilities			
g Benefit claims payable.....	1g	22000	22000
h Operating payables.....	1h	237244	166001
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	4044	24662
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	263288	212663
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1209943	1400323

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)	2571811	
(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)		2571811
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	35021	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		35021
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	12801	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		12801
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	9497	
(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		23423
d Total income. Add all income amounts in column (b) and enter total.....	2d		2652553

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	212009	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	2186395	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2398404
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	20055	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	43714	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		63769
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2462173

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		190380
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: GROSSMAN YANAK & FORD LLP

(2) EIN: 25-1638525

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		100000
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 _____.



**ATLAS TUBE TEAMSTERS LOCAL
UNION NO. 731 HEALTH FUND**

**Financial Statements for the Years Ended December 31, 2024
and 2023, Supplemental Schedule as of December 31, 2024
and Independent Auditors' Report**

ATLAS TUBE TEAMSTERS LOCAL UNION NO. 731 HEALTH FUND

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Atlas Tube Teamsters Local
Union No. 731 Health Fund

Opinion

We have audited the accompanying financial statements of Atlas Tube Teamsters Local Union No. 731 Health Fund (the "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, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Atlas Tube Teamsters Local Union No. 731 Health 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Atlas Tube Teamsters Local Union No. 731 Health 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 the Board of Trustees for the Financial Statements

The Fund's Board of Trustees 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, the Fund's Board of Trustees is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Atlas Tube Teamsters Local Union No. 731 Health Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Atlas Tube Teamsters Local Union No. 731 Health 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 the Fund's Board of Trustees, 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 Atlas Tube Teamsters Local Union No. 731 Health 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 Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment purposes as of December 31, 2024 is presented for the purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for

Reporting and Disclosure under ERISA. Such information is the responsibility of the Fund's Board of Trustees and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

GROSSMAN YANAK & FORD LLP

Pittsburgh, Pennsylvania
October 13, 2025

ATLAS TUBE TEAMSTERS LOCAL UNION NO. 731 HEALTH FUND

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$ 716,686	\$ 562,753
Interest income receivable	3,741	3,741
Employer contributions receivable	186,850	220,558
Employer reimbursements receivable	12,180	-
Certificates of deposit, at fair value	693,508	684,011
Prepaid insurance	<u>21</u>	<u>2,168</u>
TOTAL ASSETS	<u>1,612,986</u>	<u>1,473,231</u>
<u>LIABILITIES</u>		
Payable to Local 731 I.B. of T. Health and Welfare Fund	166,001	237,244
HRA claims incurred but not reported	22,000	22,000
Advance from Employer for HRA reimbursements	<u>24,662</u>	<u>4,044</u>
TOTAL LIABILITIES	<u>212,663</u>	<u>263,288</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,400,323</u>	<u>\$ 1,209,943</u>

See notes to financial statements.

ATLAS TUBE TEAMSTERS LOCAL UNION NO. 731 HEALTH FUND

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Employer contributions	\$ 2,571,811	\$ 3,062,370
Reimbursements from Employer	23,423	22,384
Interest income	47,822	4,987
Net appreciation (depreciation) in fair value of certificates of deposit	<u>9,497</u>	<u>(16,043)</u>
Net additions	<u>2,652,553</u>	<u>3,073,698</u>
DEDUCTIONS:		
Expense related to coverage obtained through the Local 731 I.B. of T. Health and Welfare Fund (see Note 1)	2,186,395	2,608,228
HRA claims expense	212,009	243,657
Consulting fees	37,212	37,212
Professional fees	22,235	21,928
Other expenses	<u>4,322</u>	<u>4,873</u>
Total deductions	<u>2,462,173</u>	<u>2,915,898</u>
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	190,380	157,800
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>1,209,943</u>	<u>1,052,143</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 1,400,323</u>	<u>\$ 1,209,943</u>

See notes to financial statements.

ATLAS TUBE TEAMSTERS LOCAL UNION NO. 731 HEALTH FUND

NOTES TO FINANCIAL STATEMENTS

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization - Atlas Tube Teamsters Local Union No. 731 Health Fund (the "Fund"), formed on May 1, 2018, provides health care and prescription drug benefits to substantially all active employees (as well as dependents) who are members of the Atlas Tube Teamsters Local Union No. 731 (the "Union") and who are employed by participating employers. Additionally, the eligible employees are provided with disability, accidental death and dismemberment and life insurance benefits. Eligible employees who are laid-off are entitled to coverage, except weekly sickness and accident benefits (which are canceled immediately), for two months beyond the end of the month in which the employee was laid-off. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Fund is a multiemployer welfare benefit fund which utilizes a trust as its operating vehicle. Atlas Tube, a division of Zekelman Industries (the "Employer"), is the only participating employer as of December 31, 2024 and 2023. The collective bargaining agreement and other agreements provide for specified monthly employer contributions to the Fund for Union employees for the years ended December 31, 2023 and 2024 and the year ending December 31, 2025 as follows:

2023	\$	1,700
2024		1,725
2025		1,775

The collective bargaining agreement expires on February 8, 2026; however, the Union expects the agreement to be renewed in the ordinary course of business.

Benefits are provided by way of the Local 731 I.B. of T. Health and Welfare Fund. The arrangement with the Local 731 I.B. of T. Health and Welfare Fund provides for specified weekly payments for Union employees. The table below summarizes the average monthly cost per participant for the years ended December 31, 2023 and 2024 and the expected average monthly cost for the year ending December 31, 2025.

2023	\$	1,596
2024		1,596
January 1, 2025 - March 31, 2025		1,596
April 1, 2025 - December 31, 2025		1,775

The Local 731 I.B. of T. Health and Welfare Fund is a multiemployer plan, which is self-funded for all benefits paid to participants and their dependents except for member life insurance. Member life insurance benefits are paid under a group insurance contract with Dearborn Life

Insurance Company. There is a Network Administrative Agreement with Blue Cross Blue Shield of Illinois that provides a PPO network for medical services at negotiated rates.

The Fund also has a health reimbursement arrangement (HRA), which provides for reimbursement of amounts not covered by coinsurance and certain in-network deductibles incurred by participants. The HRA is fully funded by Zekelman Industries. Employer contributions related to the HRA were \$212,009 and \$243,657 for the years ended December 31, 2024 and 2023, respectively.

Zekelman Industries also reimburses certain operating expenses of the Fund (see Note 2).

The activities of the Fund are controlled by a six-member Board of Trustees comprised of Union officials. The Fund has no employees. My Benefit Advisor, a division of Emerson Rogers, LLC, serves as the Fund's consultant (see Note 2), and uses AMCA Systems, LLC as a subcontractor for third party administration.

Basis of Accounting - The accounts of the Fund are maintained on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates - The preparation of financial statements in conformity with U.S. GAAP involves estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Cash and Cash Equivalents - The Fund maintains, in a trust account at a financial institution, cash which may at times exceed federally insured amounts and which may at times exceed reported amounts due to outstanding checks. The Fund also has a money market account at another financial institution.

HRA Claims Incurred But Not Reported - The estimate of HRA claims incurred but not reported is based on information provided by the Fund's HRA administrator on the basis of the historical experience relative to the time lag between incurrence of claims and the reporting of such claims to the Fund. Actual results could differ from this estimate. HRA administration services for the years ended December 31, 2024 and 2023 were provided by The Harrison Group, Inc.

Claims for the HRA are recorded as incurred. At any point in time there are claims outstanding as a result of patients or providers not submitting documentation regarding services provided and the related expense. As of December 31, 2024 and 2023, the Fund had estimated liabilities of \$22,000 for claims incurred but not reported. The incurred but not reported claims were determined based on a runout of actual claims for a period subsequent to the financial statement dates.

Contributions and Employer Contributions Receivable - The Fund recognizes employer contributions for the period to which the contributions pertain. Employer contributions are generally paid subsequent to the month to which they pertain, resulting in an employer contribution receivable. Employer contributions for the HRA are recognized as related claims are incurred. Employer contributions receivable at December 31, 2024 include \$189,750 attributable to the month of December 2024, net of a \$2,900 overpayment attributable to the month of December 2023. Employer contributions receivable at December 31, 2023 include \$197,198 attributable to the month of December 2023, as well as \$23,360 related to retroactive adjustments billed to the employer in February 2024.

Certificates of Deposit Valuation and Income Recognition - The Fund's certificates of deposit are stated at fair value as more fully described below. The Fund presents net appreciation (depreciation) in the fair value of its certificates of deposit, which consists of unrealized appreciation and depreciation as well as realized gains and losses, in the statements of changes in net assets available for benefits. The unrealized appreciation (depreciation) of certificates of deposit is determined by the change in current fair value from the beginning of the year (if held for the entire year) to the end of the year, or from the date of purchase to the end of the year. Realized gains (losses) are determined by the change in value from the date of purchase to the date of sale. Purchases and sales of certificates of deposit are recognized on the trade date. Interest income is recorded as earned.

U.S. GAAP establishes a framework for measuring fair value of financial assets which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Fund has the ability to access,
- Level 2 Inputs are not quoted prices in active markets but they are observable either directly or indirectly; and
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset'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 certificates of deposit are valued at current estimated market values based on maturity dates and interest rates (Level 2 inputs).

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Fund's Board of Trustees believes that the 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 measurements at the reporting date.

Administrative Expenses - Administrative expenses are paid partially by the Fund and partially by the Employer as negotiated (see Note 2).

Subsequent Events - The Board of Trustees has evaluated subsequent events through October 13, 2025, the date which the financial statements were available to be issued.

2. CONSULTING AGREEMENT

The Fund contracts with My Benefit Advisor, LLC to provide strategic benefit planning, benefit design, administrative, funding, compliance and communication services, whether directly or through the engagement of other professionals and consultants. The fees for these services are shared between the Fund and Zekelman Industries as provided in the agreement. The Fund's portion of these fees were \$37,212 for each of the years ended December 31, 2024 and 2023.

3. PLAN TERMINATION

Although it has not expressed any intention to do so, the Board of Trustees has the right to modify the benefits provided to active employees and to terminate the Fund subject to the provisions set forth in ERISA.

4. INCOME TAX AND LMRA STATUS

The Fund is a trust that is operated in accordance with ERISA and is tax exempt under Internal Revenue Code (IRC) Section 419A. The Board of Trustees believes that the Fund has operated in compliance with the applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Fund's financial statements.

U.S. GAAP prescribes a comprehensive model for the financial statement recognition, measurement, presentation, and disclosure of uncertain tax positions taken or expected to be taken in income tax returns. Management believes that there is no liability related to uncertain tax positions at December 31, 2024 or 2023. The Fund is no longer subject to income tax examinations for years before December 31, 2021.

The Fund shall also continue to be operated in a manner necessary to remain exempt from Section 302(c)(5)(B) of the Labor Management Relations Act (LMRA) pursuant to the application of Section 302(g) of the LMRA.

5. RELATED PARTIES

Neither the Employer nor the Trustees involved in administering the Plan receive any compensation from the Plan.

**ATLAS TUBE TEAMSTERS LOCAL UNION NO. 731 HEALTH FUND
EIN 37-6666636 PLAN (501)**

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date and Rate of Interest	Par Value / Shares	(d) Cost	(e) Current Value
	Morgan Stanley	Certificate of Deposit, 5.15%, due 11/9/2026	250,000	\$ 254,169	\$ 255,057
	Discover	Certificate of Deposit, 5.15%, due 11/16/2026	250,000	253,703	255,118
	Wells Fargo	Certificate of Deposit, 5.10%, due 11/22/2027	178,000	<u>183,060</u>	<u>183,333</u>
	Total			<u>\$ 690,932</u>	<u>\$ 693,508</u>

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan ATLAS TUBE TEAMSTERS LOCAL UNION NO. 731 HEALTH FUND	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 05/01/2018
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) ATLAS TUBE TEAMSTERS LOCAL 731 HEALTH FUND TRUST 1858 EAST 122ND ST. CHICAGO IL 60633	2b Employer Identification Number (EIN) 37-666636
	2c Plan Sponsor's telephone number 773-646-4500
	2d Business code (see instructions) 813930

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	<i>Nicholas Wall</i>	<i>Oct 15, 2025</i>	NICHOLAS WALL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311