

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

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

Table with 4 columns: 1a Name of plan, 1b Three-digit plan number (PN), 1c Effective date of plan, 2a Plan sponsor's name, 2b Employer Identification Number (EIN), 2c Plan Sponsor's telephone number, 2d Business code.

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 for signatures with columns: SIGN HERE, Signature of plan administrator/employer/DFE, Date, and Name of individual signing.

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	587
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)	549
	6a(2)	584
	6b	38
	6c	
	6d	622
	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	25

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	41194
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE 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 SERVICE EMPLOYEES INTERNATIONAL UNION LOCAL 1 CLEVELAND WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 1 WELFARE FUND NO. 1	D Employer Identification Number (EIN) 34-0820618	

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)

DONALD J. LOWE ASSOCIATES, INC.

34-1464998

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13		145034	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)

ALLOTA FARLEY CO., LPA

34-1316963

(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		29960	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)

CIUNI & PANICHI, INC.

34-1322309

(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		23495	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)

ANDCO CONSULTING

59-3878225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51		23382	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)

CUNI, RUST AND STRENK

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11		11000	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
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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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SERVICE EMPLOYEES INTERNATIONAL UNION LOCAL 1 CLEVELAND WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 1 WELFARE FUND NO. 1	D Employer Identification Number (EIN) 34-0820618

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
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	288127	389721
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	14040	21277
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1697370	469451
(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)	608282	647805
(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)	7343653	9183311
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	5175	5175

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	9956647	10716740
Liabilities			
g Benefit claims payable.....	1g	23347	136415
h Operating payables.....	1h	37652	26245
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	193991	209662
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	254990	372322
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	9701657	10344418

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)	2281524	
(B) Participants.....	2a(1)(B)	5991	
(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)		2287515
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	16439	
(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)		16439
(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)	285424	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		285424
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1782042	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1782031	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		11
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(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)		294029
c Other income	2c		11624
d Total income. Add all income amounts in column (b) and enter total	2d		2895042

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1496017	
(2) To insurance carriers for the provision of benefits	2e(2)	128853	
(3) Other	2e(3)	196304	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1821174
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)	145034	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	23495	
(5) Investment advisory and investment management fees	2i(5)	25297	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	11000	
(8) Legal fees	2i(8)	29960	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	196321	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		431107
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2252281

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		642761
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: **CIUNI & PANICHI, INC.**

(2) EIN: **34-1322309**

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 _____.

Where Relationships Count.

Independent Auditor's Report

Board of Trustees
Service Employees International Union Local 1
Cleveland Welfare Fund

Opinion

We have audited the financial statements of Service Employees International Union Local 1 Cleveland Welfare Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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Geneva Group International

Board of Trustees
Service Employees International Union Local 1
Cleveland Welfare Fund

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

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

Board of Trustees
Service Employees International Union Local 1
Cleveland Welfare Fund

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) as of December 31, 2024, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2024 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.

Cimini & Panzani, Inc.

Cleveland, Ohio
October 10, 2025

**Service Employees International Union Local 1
 Cleveland Welfare Fund**

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>Assets</u>	
	<u>2024</u>	<u>2023</u>
Investments, at fair value:		
Registered investment companies	\$ 9,183,311	\$ 7,343,653
Short-term investments	155,459	604,318
Limited Partnership	647,805	608,282
Total investments, at fair value	<u>9,986,575</u>	<u>8,556,253</u>
Receivables:		
Participating employers' contributions	389,721	288,127
Pharmacy rebate	20,729	11,318
Other receivables	548	2,722
Total receivables	<u>410,998</u>	<u>302,167</u>
Prepaid expenses and other assets	5,175	5,175
Cash	<u>313,992</u>	<u>1,093,052</u>
Total assets	10,716,740	9,956,647
	<u>Liabilities</u>	
Accounts payable	26,245	37,652
Accrued expenses	<u>27,881</u>	<u>27,631</u>
Total liabilities	<u>54,126</u>	<u>65,283</u>
Net assets available for benefits	<u>\$ 10,662,614</u>	<u>\$ 9,891,364</u>

The accompanying notes are an integral part of these financial statements

Service Employees International Union Local 1 Cleveland Welfare Fund

Statements of Changes in Net Assets Available for Benefits

For the years ended December 31, 2024 and 2023

	2024	2023
Additions:		
Investment income:		
Interest and dividends	\$ 301,863	\$ 258,897
Net appreciation in fair value of investments	294,040	328,942
	595,903	587,839
Less: investment expenses	(26,064)	(19,077)
Net investment income	569,839	568,762
Contributions:		
Participating employers	2,286,644	2,187,005
Participants	5,991	3,984
Total contributions	2,292,635	2,190,989
Medicare Part D subsidy	10,224	18,606
Late payment penalties, interest, and settlements	1,400	200
Total additions	2,874,098	2,778,557
Deductions:		
Premiums and benefits:		
Medical claims and administration	1,371,720	1,152,084
Dental claims and administration	65,467	66,054
Medical premiums	90,799	86,841
Life insurance premiums	38,054	39,139
Mail order and paid prescription program	194,778	169,477
Eye care program	1,526	1,022
Injury and illness disability claims	58,830	43,352
Total premiums and benefits	1,821,174	1,557,969
Administrative expenses	281,674	294,018
Total deductions	2,102,848	1,851,987
Net increase	771,250	926,570
Net assets available for benefits:		
Beginning of year	9,891,364	8,964,794
End of year	\$ 10,662,614	\$ 9,891,364

The accompanying notes are an integral part of these financial statements

**Service Employees International Union Local 1
 Cleveland Welfare Fund**

Statements of Plan Benefit Obligations

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Insurance premiums, claims payable, and claims incurred but not reported	\$ 136,415	\$ 23,347
Other obligations for current benefit coverage, at present value of estimated amounts:		
Accumulated eligibility credits	<u>181,781</u>	<u>166,360</u>
Total obligations other than postretirement benefit obligations	318,196	189,707
Postretirement benefit obligations:		
Current retirees	618,336	307,006
Other participants not fully eligible for benefits	<u>78,705</u>	<u>90,712</u>
Total postretirement benefit obligations	<u>697,041</u>	<u>397,718</u>
Total plan benefit obligations	<u>\$ 1,015,237</u>	<u>\$ 587,425</u>

The accompanying notes are an integral part of these financial statements

Service Employees International Union Local 1 Cleveland Welfare Fund

Statements of Changes in Plan Benefit Obligations

For the years ended December 31, 2024 and 2023

	2024	2023
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Balance at beginning of year	\$ 23,347	\$ 16,572
Claims reported and approved for payment	1,934,242	1,564,744
Claims paid	(1,821,174)	(1,557,969)
Balance at end of year	136,415	23,347
Other obligations for current benefit coverage, at estimated amounts:		
Balance at beginning of year	166,360	168,887
Net change during year:		
Accumulated eligibility credits	15,421	(2,527)
Balance at end of year	181,781	166,360
Total obligations other than postretirement benefit obligations	318,196	189,707
Postretirement benefit obligations:		
Balance at beginning of year	397,718	384,529
Benefits earned	2,442	2,307
Benefits paid	(61,704)	(45,803)
Interest	17,542	18,197
Plan change	166,967	-
Assumption change	105,524	35,658
Actuarial losses (gains)	68,552	2,830
Balance at end of year	697,041	397,718
Total plan benefit obligations at end of year	\$ 1,015,237	\$ 587,425

The accompanying notes are an integral part of these financial statements

Service Employees International Union Local 1 Cleveland Welfare Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 1: Description of Plan

The following description of Service Employees International Union Local 1 Cleveland Welfare 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 defined benefit health and welfare plan covering individuals represented by Service Employees International Union Local 1 Cleveland (“Local 1”). The Plan was established in 1968 pursuant to collective bargaining agreements between Local 1 and contractors in the commercial cleaning industry. The Plan provides health and other benefits to eligible employees of Local 1 and covered dependents. Generally, employees are eligible to participate in the Plan if they work for an employer that has been accepted as a contributing employer for the minimum amount of consecutive months specified in the Plan document, are covered by a collective bargaining agreement (CBA), met the contribution limits specified in the Plan document, and satisfactorily completed an application enrollment form.

Plan assets are held in a voluntary employees’ beneficiary association (VEBA) trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan is administered by a third-party administrator. The Plan’s Board of Trustees has overall responsibility for the operation and administration of the Plan. The Board of Trustees, with assistance from professional advisors, determine the appropriateness of the Plan’s investment offerings and monitor investment performance.

Eligibility

A participant becomes eligible after working a certain number of hours in a certain number of consecutive months and the employer has made the required contributions to the Plan on his or her behalf. The hours range from 10 to 260 and the months range from 1 to 4, depending on employee classification and benefit level selected. Generally, a participant must work at least between 8 and 114 hours during any month in order to remain eligible for benefits, depending on employee classification and benefit level selected.

The Plan provides an hours bank whereby contributed hours in excess of the continuing eligibility requirement for a given month accumulate up to specified maximum balance, depending on the employee classification and benefit level, and may be used by the participant to continue coverage when contributed hours for a given month are short of the continuing eligibility requirements.

Retirees in most employee classifications are eligible for certain benefits if (1) they retired prior to October 1, 2002, and were classified as Upper Tier, as defined in the Plan document, or (2) were classified as Upper Tier, as defined in the Plan document, as of September 30, 2002, and later retire directly from employment that is covered by a collective bargaining agreement between their employer and Local 1.

Service Employees International Union Local 1 Cleveland Welfare Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 1: Description of Plan (continued)

Benefits

The Plan provides health benefits (medical, vision, dental and prescription drug), life and accidental death and dismemberment insurance benefits, and accident and sickness disability benefits to those who qualify and, for certain benefits, their eligible dependents. Eligible retirees receive life insurance and prescription drug benefits only. The Plan also provides continuation of certain benefits upon termination of employment through COBRA.

The Plan provides a limited-network self-insured medical benefit package, which complies with the requirements of the Patient Protection and Affordable Care Act, under an agreement with the MetroHealth System. Under this self-insured medical benefit package, the Plan covers 70% of the cost of covered services rendered by providers in the MetroHealth Select Providers Network. If a participant resides outside of Cuyahoga County, the Plan covers 70% of the cost of covered services up to 150% of Medicare reimbursement rates.

Insured Benefits

Effective, June 1, 2017, the Plan has contracted with HCC Life Insurance Co to provide coverage for certain medical benefits (organ transplants).

The Plan has contracted with 5 Star Life Insurance Company to provide life and accidental death and dismemberment benefits. The Plan provides a life insurance policy of various stated values to retirees receiving benefits under the Service Employees International Union Local 1 Cleveland Pension Plan (the "Pension Plan").

Premiums for these insured benefits are paid from the assets of the VEBA trust.

Stop Loss Coverage

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims).

Self-insured Benefits

All other Plan benefits are self-insured. The claims for self-insured benefits (other than short-term disability) are processed by the Plan's third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Ultimate responsibility for payments to providers and participants is retained by the Plan. The Plan utilizes a pharmacy benefit manager (PBM), which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

Service Employees International Union Local 1 Cleveland Welfare Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 1: Description of Plan (continued)

Contributions

Participating employers contribute amounts per hour worked pursuant to current collective bargaining agreements between the employers and Local 1. The employer contribution rates are based on the individual labor agreements currently in effect. Contributions for continued health coverage are required for certain eligible retirees. The costs of the postretirement benefit plan are shared by the Plan's participating employers and retirees.

In accordance with the collective bargaining agreements, certain limits of monthly employer contributions may apply. A member may be required to contribute for coverage based on his or her benefit level selection or to extend coverage to eligible dependents. When the employer remits these payments to the Plan, such amounts are included in the contributions from participating employers on the statements of changes in net assets available for benefits.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared using the accrual basis of accounting. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Basis of Presentation

The Plan follows authoritative guidance issued by the Financial Accounting Standards Board (FASB) which established the FASB Accounting Standards Codification (ASC) as the single source of authoritative accounting principles generally accepted in the United States of America.

Payment of Benefits

Premiums paid by the Plan are recorded as medical premiums in the accompanying statements of changes in net assets available for benefits.

Claim payments are recorded when paid by the third-party claims processor. Amounts due to claims processors that have yet to be reimbursed by the Plan are recorded in accounts payable in the accompanying statements of net assets available for benefits.

Service Employees International Union Local 1 Cleveland Welfare Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 2: Summary of Significant Accounting Policies (continued)

Expenses

The Plan's expenses are paid by the Plan as provided by the Plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Employers' Contributions and Related Receivable

Employer contributions pertaining to employee hours worked during the year are recorded as revenue. Contributions due from employers at year-end represent amounts received subsequent to year-end for hours worked prior to year-end. Therefore, the carrying amount of these receivables is not reduced by an allowance for amounts that will not be collected. In addition, it is impractical to estimate a recognition of revenue amounts due but erroneously unreported by employers.

Stop Loss

Premiums for stop loss insurance are included in medical premiums in the accompanying statements of changes in net assets available for benefits. No stop loss refunds were received for the years ended December 31, 2024 or 2023.

Refunds

Refunds due from the Plan's PBM are recorded when earned. Refunds due at year-end have been reported as a receivable on the statements of net assets available for benefits, with the offset being netted against premiums and benefits. Pharmacy rebates totaling \$40,864 and \$24,096 have been netted with mail order and paid prescription program in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, respectively.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment advisers and custodians. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Service Employees International Union Local 1 Cleveland Welfare Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 2: Summary of Significant Accounting Policies (continued)

Cash

The Plan maintains its cash accounts at a national financial institution. The balances, at times, may exceed federally insured limits.

Subsequent Events

The Plan has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued.

Note 3: Postretirement, Accumulated Eligibility Credits and Postemployment Benefit Obligations

Postretirement Benefit Obligation

A postretirement benefit obligation has been recognized for retiree benefits for eligible participants and their beneficiaries and dependents upon retirement and for individuals currently on long-term disability or COBRA. This benefit obligation represents the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to participant service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan. The obligation represents the amounts that are expected to be funded by contributions from the Plan's participating employers and from existing assets of the Plan. Postretirement benefits include future benefits expected to be paid to or for (a) currently retired employees and their beneficiaries and dependents, and (b) active employees and their beneficiaries and dependents after retirement from service with participating employers.

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

For measurement purposes, per-capita costs are based on recent claims experience and the trend rates decline by 1% per year to an ultimate trend rate equal to the expected long-term inflation. For prescription costs, the trend rate is 11.50% reducing by 1% per year to an ultimate rate of 4.50% per year at December 31, 2024 and 10% reducing by 1% per year to an ultimate rate of 4.50% per year December 31, 2023. These assumptions are consistent with those used to measure the benefit obligation at December 31, 2024 and December 31, 2023.

The weighted average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of December 31, 2024 and 2023, by \$64,098 and \$39,009, respectively.

Service Employees International Union Local 1 Cleveland Welfare Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 3: Postretirement, Accumulated Eligibility Credits and Postemployment Benefit Obligations (continued)

Postretirement Benefit Obligation (continued)

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

	2024	2023
Weighted-average discount rate	5.50%	4.75%
Prescription drug cost trend rate	11.50% reducing by 1% per year to ultimate rate of 4.5% per year	10% reducing by 1% per year to ultimate rate of 4.5% per year
Mortality:		
Healthy	Pri-2012 with Blue Collar adjustment	Pri-2012 with Blue Collar adjustment
Disabled	Pri-2012 Disabled Retiree	Pri-2012 Disabled Retiree
Future Mortality Improvements	Generational projection using Scale MP-2021	Generational projection using Scale MP-2021

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

The postretirement benefit obligations shown are net of expected subsidies from Part D prescription drug benefits under the Medicare Prescription Drug, Improvement and Modernization Act of 2003. Future Medicare Part D subsidies are assumed to be 25% of the drug cost. During 2024 and 2023, the Plan received \$10,224 and \$18,606, respectively, related to the Medicare Prescription Program. During 2024, the Medicare Part D subsidy was removed.

Claims Incurred But Not Reported

Plan obligations at December 31 for health claims incurred by active participants but not reported at that date are based on claims experience subsequent to year-end. Such amounts are reported in the accompanying statements of plan benefit obligations. The incurred but not reported liabilities have not been discounted to present value. However, the amount of the discount to present value would not be material.

Accumulated Eligibility Credits

Accumulated eligibility credits are estimated based upon the accumulated hours bank balance of active participants as of December 31 and are stated at the maximum potential liability as if all participants were to utilize all banked hours as of December 31, as an estimate cannot be otherwise determined.

Service Employees International Union Local 1 Cleveland Welfare Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 4: Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Registered investment companies: Valued at the daily closing price as reported by the fund. The mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Short-term investments: Valued at cost plus accrued interest, which approximates fair value.

Limited partnerships: Valued at the NAV of units of the fund. The NAV, as provided by the investment's manager, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying assets held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. If the Plan initiates a full redemption, the issuer reserves the right to temporarily delay withdrawal in order to ensure that securities liquidations will be carried out in an orderly manner.

Service Employees International Union Local 1 Cleveland Welfare Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 4: Fair Value Measurements (continued)

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

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 9,183,311	\$ -	\$ -	\$ 9,183,311
Short-term investments	155,459	-	-	155,459
	\$ 9,338,770	\$ -	\$ -	9,338,770
Investment measured at NAV*				647,805
				\$ 9,986,575

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

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 7,343,653	\$ -	\$ -	\$ 7,343,653
Short-term investments	604,318	-	-	604,318
	\$ 7,947,971	\$ -	\$ -	7,947,971
Investment measured at NAV*				608,282
				\$ 8,556,253

* In accordance with the "Fair Value Measurement" topic of the FASB ASC, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using net asset value per share as a practical expedient as of December 31, 2024 and 2023:

Investment	Fair Value 2024	Fair Value 2023	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
ARA Core Property Fund (a)	\$ 419,411	\$ 608,282	none	Quarterly	n/a
Boyd Watterson GSA Fund, LP (b)	\$ 228,394	\$ -	none	Quarterly	n/a

Investment objectives for investments measured at net asset value per share or unit that do not file Form 5500 as a direct filing entity:

- (a) ARA Core Property Fund invests primarily in core, stable, institutional quality industrial, residential, office, and retail properties that are substantially leased and have minimal deferred maintenance or functional obsolescence.
- (b) Boyd Watterson GSA Fund, LP's objective is to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration or other federal government agencies.

Service Employees International Union Local 1 Cleveland Welfare Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 5: Employer Contributions

Employer contributions for the years ended December 31, 2024 and 2023 are as follows:

	2024	2023
1111 Superior LLC	9,560	11,520
ABM Industries	950,905	911,567
American National Skyline	7,700	8,750
Aramark	10,080	17,080
Blue Chip	9,830	10,545
Brooklyn Acres	68,800	61,200
BSD Cleaning Services LLC	640	-
Colliers	3,840	4,160
CSI	64,990	61,640
GDI Services	58,240	5,301
HHS Education Services	244,402	270,907
Innerspace	99,422	89,039
Innovative Cleaning	50,185	104,246
Kook's Enterprises	1,658	3,143
Lakeside Building Services	61,324	53,616
Messina Floor Machines	12,800	11,520
Nationwide Janitorial Services	10,265	17,760
One Bratenahl Place	88,150	95,120
Paul J. Downey DBA IMG Center	7,680	8,960
Platinum Cleaning	202,795	180,949
RKS Window Cleaning	2,160	3,637
RRCM	29,440	2,560
SEIU Local 1 Pension Plan	5,120	-
SMG	65,510	56,520
St. Moritz Group	29,440	10,240
Total Maintenance Management	18,020	8,500
VGS Inc.	173,688	178,525
	2,286,644	2,187,005
Late payment penalties, interest, and settlements	1,400	200
	\$ 2,288,044	\$ 2,187,205

Note 6: Party in Interest Transactions

Certain Plan investments are shares of a money market fund managed by U.S. Bank National Association ("U.S. Bank"). U.S. Bank is a custodian, as defined by the Plan. The Plan has several arrangements with service providers. These transactions qualify as party in interest transactions under ERISA.

Service Employees International Union Local 1 Cleveland Welfare Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 7: Administrative Expenses

Administrative expenses for the years ended December 31, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
Actuary fees	\$ 11,000	\$ 16,750
Administration fees	145,034	140,810
Audit and tax preparation fees	23,495	30,375
Legal fees	29,960	24,105
Payroll review fees	4,847	11,177
Fidelity bond and trustees' liability insurance	8,886	11,851
Office supplies and printing	7,570	6,120
Medical consulting fees	38,471	38,344
Miscellaneous	785	5,714
Trustees' meetings, net of refunds	10,988	7,164
Dues	<u>638</u>	<u>1,608</u>
 Total administrative expenses	 \$ <u>281,674</u>	 \$ <u>294,018</u>

Note 8: Tax Status

The VEBA trust funding certain benefits of the Plan received an exemption letter from the Internal Revenue Service (IRS), stating that the trust is tax-exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC). However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded for the years ended December 31, 2024 and 2023 for unrelated business taxable income.

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

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

Note 9: Priorities Upon Termination of the Plan

The Plan's Board of Trustees, as sponsor, has the right under the Plan to modify the benefits provided to members. The Plan may be terminated only by joint agreement between industry and union, subject to the provisions set forth in ERISA. In the event of termination of the Plan, remaining assets shall be subject to the applicable provisions of the Plan then in effect and shall be used until exhausted to pay benefits to participants in the order of their entitlement.

Service Employees International Union Local 1 Cleveland Welfare Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 10: Reconciliation of Financial Statements to Form 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 10,662,614	\$ 9,891,364
Benefit obligations currently payable (health claims)	(136,415)	(23,347)
Accumulated eligibility credits	<u>(181,781)</u>	<u>(166,360)</u>
Net assets available for benefits per the Form 5500	<u>\$ 10,344,418</u>	<u>\$ 9,701,657</u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the net income per Form 5500 for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Net increase per the financial statements	\$ 771,250	\$ 926,570
Plus: Amounts currently payable at beginning of year	23,347	16,572
Less: Amounts currently payable at end of year	(136,415)	(23,347)
Plus: Accumulated eligibility credits at beginning of year	166,360	168,887
Less: Accumulated eligibility credits at end of year	<u>(181,781)</u>	<u>(166,360)</u>
Net gain per the Form 5500	<u>\$ 642,761</u>	<u>\$ 922,322</u>

Amounts currently payable to or for participants, beneficiaries, and dependents and accumulated eligibility credits are not considered liabilities under GAAP and, therefore, are not presented as liabilities or premiums and benefits paid in the accompanying financial statements, but are recorded on the Form 5500 as a liability.

Note 11: Risks and Uncertainties

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

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

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 <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 <u>2024</u> or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>		
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan	<input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions)
B This return/report is:	<input type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____
	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report
	<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ <input checked="" type="checkbox"/>	
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension
	<input type="checkbox"/> special extension (enter description)	<input type="checkbox"/> the DFVC program
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ <input type="checkbox"/>	

Part II Basic Plan Information --- enter all requested information		
1a Name of plan SERVICE EMPLOYEES INTERNATIONAL UNION LOCAL 1 CLEVELAND WELFARE FUND		1b Three-digit plan number (PN) ▶ 501
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF LOCAL 1 WELFARE FUND NO. 1 812 HURON ROAD, SUITE 230 US CLEVELAND OH 44115		1c Effective date of plan 07/03/1958 2b Employer Identification Number (EIN) 34-0820618 2c Plan Sponsor's telephone number (216) 861-7655 2d Business code (see instructions) 561720

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	<input checked="" type="checkbox"/> <i>[Signature]</i>	Date <i>10/8/25</i>	<input checked="" type="checkbox"/> <i>Max Gerboc</i>
	Signature of plan administrator		Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor		Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE		Enter name of individual signing as DFE

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 <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 <u>01/01/2024</u> and ending <u>12/31/2024</u>		
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)	
B This return/report is:	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here	▶ <input checked="" type="checkbox"/>	
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)	
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ <input type="checkbox"/>	

Part II Basic Plan Information -- enter all requested information		
1a Name of plan SERVICE EMPLOYEES INTERNATIONAL UNION LOCAL 1 CLEVELAND WELFARE FUND		1b Three-digit plan number (PN) ▶ 501
		1c Effective date of plan 07/03/1958
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (If foreign, see instructions) BOARD OF TRUSTEES OF LOCAL 1 WELFARE FUND NO. 1 812 HURON ROAD, SUITE 230 US CLEVELAND OH 44115		2b Employer Identification Number (EIN) 34-0820618 2c Plan Sponsor's telephone number (216) 861-7655 2d Business code (see instructions) 561720

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			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/13/25	Daniel Bohannon
	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

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 and 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	587
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	6a(1)	549
a(2) Total number of active participants at the end of the plan year	6a(2)	584
b Retired or separated participants receiving benefits	6b	38
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	622
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	25

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

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

4A 4B 4D 4E 4F 4L 4Q

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

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

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

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

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

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 _____

**Service Employees International Union
Local 1 Cleveland Welfare Fund**

**Supplemental Schedule I
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
EIN: 34-0820618, Plan No. 501
December 31, 2024**

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity date	Cost	Current value	
	Fidelity Total Market Index Fund	Registered Investment Companies	\$ 3,538,734	\$ 3,819,636
	Baird Inter Bond Fd Instl Cl	Registered Investment Companies	2,670,084	2,683,161
	Fidelity Intermediate Bond Fd #32	Registered Investment Companies	<u>2,663,187</u>	<u>2,680,514</u>
	Total Registered Investment Companies		<u>8,872,005</u>	<u>9,183,311</u>
	Boyd Watterson GSA Fund, LP	Limited Partnership	250,000	228,394
	ARA Core Property Fund	Limited Partnership	386,697	419,411
*	First Amer Treasury Oblig CL Y	Short-term Investments	<u>155,459</u>	<u>155,459</u>
	Total Investments		<u>\$ 9,664,161</u>	<u>\$ 9,986,575</u>

* Indicates a party-in-interest

**Service Employees International Union
Local 1 Cleveland Welfare Fund**

**Supplemental Schedule II
Schedule H, Line 4j – Schedule of Reportable Transactions**

**EIN: 34-0820618, Plan No. 501
For the year ended December 31, 2024**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current value of asset on transaction date	Net gain or (loss)
<u>Single transaction within the plan year in excess of 5% of the current value of plan assets:</u>								
US Bank	Baird Inter Bond Fd Instl Cl	\$ 525,000	\$ -	\$ -	\$ -	\$ 525,000	\$ 525,000	\$ -
US Bank	Baird Inter Bond Fd Instl Cl	\$ 550,000	\$ -	\$ -	\$ -	\$ 550,000	\$ 550,000	\$ -
US Bank	Baird Inter Bond Fd Instl Cl	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ -
US Bank	Baird Inter Bond Fd Instl Cl	\$ 750,000	\$ -	\$ -	\$ -	\$ 750,000	\$ 750,000	\$ -
US Bank	Baird Core Plus Bond Fund Institut	\$ -	\$ 570,000	\$ -	\$ -	\$ 633,314	\$ 570,000	\$ (63,314)
US Bank	Baird Core Plus Bond Fund Institut	\$ -	\$ 546,190	\$ -	\$ -	\$ 609,282	\$ 546,190	\$ (63,092)
US Bank	Fidelity Total Market Index Fund	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -
US Bank	Fidelity Total Market Index Fund	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -
US Bank	Fidelity Total Market Index Fund	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -
US Bank	Fidelity Total Market Index Fund	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ -
US Bank	Fidelity Intermediate Bond Fd #32	\$ 525,000	\$ -	\$ -	\$ -	\$ 525,000	\$ 525,000	\$ -
US Bank	Fidelity Intermediate Bond Fd #32	\$ 550,000	\$ -	\$ -	\$ -	\$ 550,000	\$ 550,000	\$ -
US Bank	Fidelity Intermediate Bond Fd #32	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ -
US Bank	Fidelity Intermediate Bond Fd #32	\$ 750,000	\$ -	\$ -	\$ -	\$ 750,000	\$ 750,000	\$ -
US Bank	First Am Treas Ob Fd Cl Y	\$ 600,000	\$ -	\$ -	\$ -	\$ 600,000	\$ 600,000	\$ -
US Bank	First Am Treas Ob Fd Cl Y	\$ 515,265	\$ -	\$ -	\$ -	\$ 515,265	\$ 515,265	\$ -
US Bank	First Am Treas Ob Fd Cl Y	\$ -	\$ 1,494,955	\$ -	\$ -	\$ 1,494,955	\$ 1,494,955	\$ -
US Bank	Metropolitan West L Dur Bd I	\$ -	\$ 1,000,000	\$ -	\$ -	\$ 1,055,608	\$ 1,000,000	\$ (55,608)
US Bank	Metropolitan West L Dur Bd I	\$ -	\$ 550,000	\$ -	\$ -	\$ 581,993	\$ 550,000	\$ (31,993)
US Bank	Metropolitan West L Dur Bd I	\$ -	\$ 1,000,000	\$ -	\$ -	\$ 1,056,887	\$ 1,000,000	\$ (56,887)
US Bank	Metropolitan West L Dur Bd I	\$ -	\$ 1,401,700	\$ -	\$ -	\$ 1,481,438	\$ 1,401,700	\$ (79,738)
US Bank	Vanguard 500 Index Admiral	\$ -	\$ 500,000	\$ -	\$ -	\$ 207,358	\$ 500,000	\$ 292,642

**Service Employees International Union
Local 1 Cleveland Welfare Fund**

**Supplemental Schedule II
Schedule H, Line 4j – Schedule of Reportable Transactions (continued)**

EIN: 34-0820618, Plan No. 501

For the year ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current value of asset on transaction date	Net gain or (loss)
<u>Series of transactions, when aggregated, involving an amount in excess of 5% of the current value of Plan assets:</u>								
Baird Inter Bond Fd Instl Cl								
US Bank	12 Purchases & Reinvestments	\$ 2,670,083	\$ -	\$ -	\$ -	\$ 2,670,083	\$ 2,670,083	\$ -
US Bank	0 Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baird Core Plus Bond Fund Institut								
US Bank	5 Purchases & Reinvestments	\$ 17,929	\$ -	\$ -	\$ -	\$ 17,929	\$ 17,929	\$ -
US Bank	3 Sales	\$ -	\$ 1,162,665	\$ -	\$ -	\$ 1,294,595	\$ 1,162,665	\$ (131,930)
Fidelity Total Market Index Fund								
US Bank	5 Purchases & Reinvestments	\$ 3,538,734	\$ -	\$ -	\$ -	\$ 3,538,734	\$ 3,538,734	\$ -
US Bank	0 Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fidelity Intermediate Bond Fd #32								
US Bank	14 Purchases & Reinvestments	\$ 2,663,188	\$ -	\$ -	\$ -	\$ 2,663,188	\$ 2,663,188	\$ -
US Bank	0 Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
First Am Treas Ob Fd Cl Y								
US Bank	8 Purchases	\$ 1,333,173	\$ -	\$ -	\$ -	\$ 1,333,173	\$ 1,333,173	\$ -
US Bank	9 Sales	\$ -	\$ 1,782,031	\$ -	\$ -	\$ 1,782,031	\$ 1,782,031	\$ -
Metropolitan West L Dur Bd I								
US Bank	7 Purchases and Reinvestments	\$ 88,906	\$ -	\$ -	\$ -	\$ 88,906	\$ 88,906	\$ -
US Bank	7 Sales	\$ -	\$ 4,019,998	\$ -	\$ -	\$ 4,247,127	\$ 4,019,998	\$ (227,129)
Vanguard 500 Index Admiral								
US Bank	1 Purchase & Reinvestment	\$ 3,153	\$ -	\$ -	\$ -	\$ 3,153	\$ 3,153	\$ -
US Bank	3 Sales	\$ -	\$ 1,035,408	\$ -	\$ -	\$ 428,671	\$ 1,035,408	\$ 606,737