

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan THE LOCAL 7 TILE INDUSTRY WELFARE FUND
1b Three-digit plan number (PN) 501
1c Effective date of plan 01/01/2005
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) TMT BAC LOCAL UNION 7 WELFARE FUND C/O DANIEL H. COOK ASSOCIATES, IN 1040 AVENUE OF THE AMERICAS, 24TH FL. NEW YORK, NY 10018
2b Employer Identification Number (EIN) 38-6829766
2c Plan Sponsor's telephone number 212-505-5050
2d Business code (see instructions) 238900

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  DANIEL H. COOK ASSOCIATES, INC.  1040 AVENUE OF THE AMERICAS, 24TH FL. NEW YORK, NY 10018	<b>3b</b> Administrator's EIN 38-6829766  <b>3c</b> Administrator's telephone number 212-505-5050
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1033
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	748
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	789
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	281
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	0
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	1070
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	170
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**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 4C 4D 4E 4F 4L 4U

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

**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)

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

<p><b>A</b> Name of plan <b>THE LOCAL 7 TILE INDUSTRY WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TMT BAC LOCAL UNION 7 WELFARE FUND C/O DANIEL H. COOK ASSOCIATES, IN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>38-6829766</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**PRUDENTIAL RETIRMENT INSURANCE AND ANNUITY COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	069047	1070	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	0
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	0

**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 ▶ **FIXED RATE FUND**

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	3539159
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	140501
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	(6) Total additions .....	<b>7c(6)</b>
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	3679660
<b>e</b> Deductions:		
	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	150000
(5) Total deductions .....	<b>7e(5)</b>	150000
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	3529660

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		0
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>		

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>THE LOCAL 7 TILE INDUSTRY WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TMT BAC LOCAL UNION 7 WELFARE FUND C/O DANIEL H. COOK ASSOCIATES, IN</b>	<b>D</b> Employer Identification Number (EIN) <b>38-6829766</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)...  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**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)

DANIEL H. COOK & ASSOCIATES

11-2424843

(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?
14	NONE	534169	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)

PAYER MATRIX, LLC

1400 N. PROVIDENCE ROAD SUITE 300  
MEDIA, PA 19063

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23	NONE	93144	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)

VIRGINIA & AMBINDER

13-4166736

(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	NONE	83153	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)

EMPIRE HEALTHCHOICE ASSURANCE INC.

23-7391136

(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?
12 13 15 49 62	NONE	77197	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

O'CONNOR DAVIES LLP

27-1728945

(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	NONE	50850	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)

THE SEGAL GROUP INC.

13-5635004

(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 17	NONE	49500	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)

OGLETREE DEAKINS

50 INTERNATIONAL DRIVE  
PATEWOOD IV, SUITE 300  
GREENVILLE, SC 29615

(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	NONE	48119	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)

BOYD WATTERSON

45-2061717

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	NONE	38587	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)

COLLERAN, O'HARA & MILLS

11-2940050

(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	NONE	28654	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)

LITTLER MENDELSON PC

94-2602731

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	13200	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)

REYNOLDS SECURITIES

20-1899564

(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	NONE	12085	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)

AMALGAMATED BANK OF NY

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	NONE	1567	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"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>THE LOCAL 7 TILE INDUSTRY WELFARE FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>501</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TMT BAC LOCAL UNION 7 WELFARE FUND C/O DANIEL H. COOK ASSOCIATES, IN</u>	<b>D</b> Employer Identification Number (EIN) <u>38-6829766</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 500 VEBA INDEX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>13-4015803-008</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6248143</u>
<hr/>		
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<hr/>		
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<hr/>		
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<hr/>		
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<hr/>		
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<hr/>		
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<hr/>		
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>THE LOCAL 7 TILE INDUSTRY WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TMT BAC LOCAL UNION 7 WELFARE FUND C/O DANIEL H. COOK ASSOCIATES, IN</b>	<b>D</b> Employer Identification Number (EIN) <b>38-6829766</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	1285462	950842
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1516598	1176238
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	2333872	1298238
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	6972019	6248143
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	3509778	3301063
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	3539158	3529660
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	19156887	16504184
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	1215979	5175
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	182426	140235
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	1398405	145410
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	17758482	16358774

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	23663407	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	5142560	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		28805967
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	189383	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	235	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		189618
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	1165080
(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)	196795
<b>c</b> Other income .....	2c	112673
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	30470133

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	8719746
(2) To insurance carriers for the provision of benefits .....	2e(2)	21897949
(3) Other.....	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	30617695
<b>f</b> Corrective distributions (see instructions) .....	2f	
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g	
<b>h</b> Interest expense.....	2h	
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	
(2) Contract administrator fees .....	2i(2)	534169
(3) Recordkeeping fees .....	2i(3)	
(4) IQPA audit fees .....	2i(4)	50850
(5) Investment advisory and investment management fees .....	2i(5)	56551
(6) Bank or trust company trustee/custodial fees .....	2i(6)	
(7) Actuarial fees .....	2i(7)	49500
(8) Legal fees .....	2i(8)	201146
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	
(11) Other expenses.....	2i(11)	359930
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	1252146
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	31869841

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	-1399708
<b>l</b> 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: PKF O'CONNOR DAVIES LLP

(2) EIN: 27-1728945

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

# **Local 7 Tile Industry Welfare Fund**

Financial Statements  
(Modified Cash Basis)

December 31, 2024

## Independent Auditors' Report

### The Board of Trustees of Local 7 Tile Industry Welfare Fund

#### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the Local 7 Tile Industry Welfare Fund (the "Plan"), a multi-employer defined benefit pension plan subject to the Employee Retirement Income Securities Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits (modified cash basis) and of benefits obligations (modified cash basis) as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits (modified cash basis) and of changes in benefit obligations (modified cash basis) for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024 stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

#### Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting as described in Note 2.
- The information in the financial statements referred to above related to assets held by and certified to by qualified institutions agree to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 ERISA Section 103(a)(3)(C) audit opinion.

### **Emphasis of Matter – Basis of Accounting**

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting as described in Note 2.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting as described in Note 2.

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.

#### **Emphasis of Matter – Prior Period Adjustment**

As discussed in Note 14 to the financial statements, the Plan made a prior period adjustment resulting in an adjustment to assets, liabilities, and net assets available for benefits for 2023. Our opinion is not modified with respect to this matter.

#### **Supplemental Schedules Required by ERISA**

The supplemental schedules (1) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) (modified cash basis) as of December 31, 2024 and (2) Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions (modified cash basis) for the year then ended, are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information 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 Board of Trustees of  
Local 7 Tile Industry Welfare Fund**  
Page 4

The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules (modified cash basis), we evaluated whether the supplemental schedules (modified cash basis), other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules (modified cash basis), other than the information in the supplemental schedules (modified cash basis) that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules (modified cash basis) related to assets held by and certified to by qualified institutions agree to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*PKF O'Connor Davies, LLP*

October 21, 2025

## Local 7 Tile Industry Welfare Fund

### Statements of Net Assets Available for Benefits (Modified Cash Basis)

	December 31,	
	2024	2023 (as restated)
<b>ASSETS</b>		
Investments, at Fair Value		
Interest bearing cash	\$ 1,298,238	\$ 2,333,311
Common/collective trusts	6,248,143	6,972,019
Limited partnership fund	3,301,063	3,509,778
Total Investments, at Fair Value	10,847,444	12,815,108
Investment, at Contract Value		
Investment contract with insurance company	3,529,660	3,539,158
Total Investments	14,377,104	16,354,266
Other Assets		
Due from affiliated funds, net	1,122,549	305,071
Due from beneficiaries	-	-
Federal withholding taxes receivable	53,312	45,391
Due from broker	377	377
Total Other Assets	1,176,238	350,839
Cash, non-interest bearing	950,842	1,285,462
Total Assets	16,504,184	17,990,567
<b>LIABILITIES</b>		
Members' benefits payable	5,175	(20,824)
Miscellaneous payable	140,235	140,236
Total Liabilities	145,410	119,412
Net Assets Available for Benefits	\$ 16,358,774	\$ 17,871,155

See notes to financial statements

## Local 7 Tile Industry Welfare Fund

### Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis) Year Ended December 31, 2024

#### ADDITIONS

##### Contributions

##### Employer Contributions

Welfare benefits	\$ 18,783,972
Supplemental benefits	2,169,718
Retiree benefits	<u>2,709,717</u>
Total Employer Contributions	<u>23,663,407</u>

##### Participant Contributions

Vacation benefits	4,986,211
COBRA benefits	<u>156,349</u>
Total Participant Contributions	<u>5,142,560</u>
Total Contributions	<u>28,805,967</u>

##### Investment Income (Expense)

Net appreciation in fair value of investments	1,165,080
Interest and dividend income	386,413
Investment expenses	<u>(56,551)</u>
Net Investment Gain	1,494,942

##### Other Income

Total Additions	<u>179</u> <u>30,301,088</u>
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#### DEDUCTIONS

##### Benefits Paid

Health care benefits	21,452,104
Supplemental benefits	2,140,760
Vacation benefits	5,025,849
Death benefits	<u>6,625</u>
Total Benefits Paid	28,625,338

##### Administrative expenses

Total Deductions	<u>3,188,131</u> <u>31,813,469</u>
Net Decrease	(1,512,381)

#### NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year, as restated	<u>17,871,155</u>
End of year	<u>\$ 16,358,774</u>

See notes to financial statements

## Local 7 Tile Industry Welfare Fund

### Statements of Benefit Obligations (Modified Cash Basis)

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
<b>AMOUNTS CURRENTLY PAYABLE</b>		
Claims payable, claims incurred but not reported, and premiums due to insurers	\$ 4,955,400	\$ 4,848,600
<b>POSTEMPLOYMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE</b>		
Accumulated eligibility credits	<u>25,885,000</u>	<u>26,293,500</u>
<b>POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE</b>		
Current retirees	47,858,008	54,156,415
Other participants fully eligible for benefits	10,188,628	7,437,882
Other participants not yet fully eligible for benefits	<u>38,757,729</u>	<u>41,620,251</u>
	<u>96,804,365</u>	<u>103,214,548</u>
Total Benefit Obligations	<u>\$ 127,644,765</u>	<u>\$ 134,356,648</u>

See notes to financial statements

**Local 7 Tile Industry Welfare Fund**

Statement of Changes in Benefit Obligations  
(Modified Cash Basis)  
Year Ended December 31, 2024

**AMOUNTS CURRENTLY PAYABLE**

Beginning of year	\$ 4,848,600
Claims reported and approved for payment	21,550,400
Claims paid	<u>(21,443,600)</u>
End of Year	<u>4,955,400</u>

**POSTEMPLOYMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE**

Beginning of year	26,293,500
Changes in actuarial assumptions and other actuarial gains and losses	
Cost of the program	<u>(408,500)</u>
End of Year	<u>25,885,000</u>

**POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE**

Beginning of year	103,214,548
Benefits earned net of benefits paid	1,968,786
Plan amendment	(1,905,795)
Changes in actuarial assumptions and other actuarial gains and losses	<u>(6,473,174)</u>
End of Year	<u>96,804,365</u>

Total Benefit Obligations at End of Year \$ 127,644,765

See notes to financial statements

## Local 7 Tile Industry Welfare Fund

Notes to Financial Statements  
(Modified Cash Basis)  
December 31, 2024 and 2023

### 1. Description of Plan

The following description of Local 7 Tile Industry Welfare Fund (the “Plan”) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan’s provisions regarding rules of eligibility and benefits.

#### ***General***

The Plan is a multi-employer defined benefit plan which provides health, vacation and other supplemental benefits for eligible Local 7 Union (the “Company”) members as determined by the collective bargaining agreement between Greater New York and New Jersey Tile Contractors Association, Inc., Building Contractors Association of Atlantic County, Inc. and Tile Setter and Tile Finishers Union of New York and New Jersey, Union 7 of the International Union of Bricklayers and Allied Craftworkers dated July 1, 2013. Participants are eligible if employment is covered under the collective bargaining agreement or other agreement requiring employer contributions to the Plan. The Fund also provides health care benefits to certain retirees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The collective bargaining agreement with Local 7 and Greater New York and New Jersey Tile Contractors Association, Inc. and Building Contractors Association of Atlantic County, Inc. was renewed through June 2, 2025.

#### ***Contributions***

Amounts contributed to the Plan by an employer are based on the number of hours paid to each employee at a fixed rate per hour as determined by the collective bargaining agreement.

A portion of employee wages is withheld by contributing employers and remitted to the Plan for the Vacation Benefit (“Vacation Contributions”). Although remitted by the employer, these amounts represent employee contributions (wage deferrals).

#### ***Administration***

The administration of the Plan is the responsibility of a board of trustees comprising of union and employer trustees. The union and employer trustees have equal voting rights. The investments of the Plan are managed by investment advisers and maintained by a separate Plan custodian.

#### ***Plan Termination***

The Plan’s board of trustees reserves the right, at any time, to amend, suspend or terminate the Plan in whole or in part. In the event of termination, the trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such a manner as will, in the opinion of the trustees, bring about the purpose of the Plan. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the participants.

## Local 7 Tile Industry Welfare Fund

Notes to Financial Statements  
(Modified Cash Basis)  
December 31, 2024 and 2023

### 1. Description of Plan (*continued*)

#### ***Benefits***

The Plan provides health (medical, hospital, prescription, optical and dental), vacation and other supplemental benefits covering eligible union employees, certain retirees, and covered dependents up to a certain maximum. Participants are eligible if employment is covered under the collective bargaining agreement or other agreement requiring contributions to the Plan.

The Plan also provides health benefits to certain employees who are unemployed if have accumulated, in the current year or in prior years, credits to their accounts (expressed in hours) according to the eligibility requirements.

The Plan's board of trustees, as sponsor, has the right under the Plan to modify the benefits provided to Plan participants. The Plan may be terminated only by joint agreement between the industry and union, subject to the provisions set forth in ERISA.

### 2. Summary of Significant Accounting Policies

#### ***Basis of Accounting and Use of Estimates***

Local 7 Tile Industry Welfare Fund prepares its financial statements on the modified cash basis but includes, when applicable, liabilities for payroll withholding and accruals of payroll taxes, accrued investment income and adjusted investments at fair value. This is a basis of accounting other than accounting principles generally accepted in the United States of America ("U.S. GAAP"). Under this basis, revenues and contributions are recognized when received. Consequently, contributions due from employers and employees and amounts due to vendors, suppliers and health care providers including medical benefits claims incurred but not paid at December 31, 2024 are not included in the financial statements. These financial statements are not intended to present net assets available for benefits and changes in net assets available for benefits in conformity with U.S. GAAP.

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the accompanying footnotes and changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities and the actuarial present value of the accumulated plan obligations at the date of the financial statements. Actual results could differ from those estimates.

#### ***Payment of Benefits***

Claim payments are recorded when paid by the third-party claims processor. Short-term disability payments are processed through the Company's payroll system and paid from the general assets of the Company. These payments are recorded as claims paid in the accompanying statement of changes in net assets available for benefits.

## Local 7 Tile Industry Welfare Fund

Notes to Financial Statements  
(Modified Cash Basis)  
December 31, 2024 and 2023

### 2. Summary of Significant Accounting Policies *(continued)*

#### ***Fair Value Measurements***

The Plan follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

Pursuant to U.S. GAAP guidance, alternative investments where fair value is measure using the Net Asset Value ("NAV") per share as a practical expedient are not categorized with the fair value hierarchy.

Investment contracts held by the Plan are reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of the Plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value for the investment contract is based on the net asset value or per unit price as reported by the issuer.

#### ***Investment Valuation and Income Recognition***

The Plan's investments are stated at fair value (except for investment contracts with insurance company which are valued at contract value).

Investments in common/collective trusts are reported at the fair values as provided by the Bank, which are based on the underlying assets of the common/collective trusts. Investments in limited partnerships are valued at the NAV of units held or percentage of ownership. The NAV, as provided by the partnership fund, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Any net appreciation or depreciation in fair values of the investments is reflected in the statement of changes in net assets available for benefits. Purchases and sales of securities are recorded on a trade-date basis. Interest income and dividends are recorded when received based on the basis of accounting described above.

#### ***Stop Loss Insurance***

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).

#### ***Reclassification***

Certain amounts in the 2023 financial statements have been reclassified to conform to the 2024 presentation.

## Local 7 Tile Industry Welfare Fund

Notes to Financial Statements  
(Modified Cash Basis)  
December 31, 2024 and 2023

### 2. Summary of Significant Accounting Policies *(continued)*

#### ***Subsequent Events Evaluation by Management***

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which is October 21, 2025.

#### ***Postretirement Benefits***

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

The actuarial present value of the expected postretirement benefit obligation is determined actuarially 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, a 7.00% annual rate of increase in the per capita cost of covered health care benefits was assumed for the year ended December 31, 2024, graded to 4.5% over 5 years, prescription drugs a 9.00% increase was assumed for the year ended December 31, 2024 graded to 4.50% over 9 years, Medicare Part D a 6.75% increase was assumed for the year ended December 31, 2024 graded to 4.50% over 9 years, Dental a 4.00% increase was assumed for December 31, 2024, and Optical a 3.00% increase was assumed for December 31, 2024.

For measurement purposes, a 6.50% annual rate of increase in the per capita cost of covered health care benefits was assumed for the year ended December 31, 2023, graded to 4.50% over 4 years, prescription drugs a 8.50% increase was assumed for the year ended December 31, 2023 graded to 4.50% over 8 years, Medicare Part D a 6.50% increase was assumed for the year ended December 31, 2023 graded to 4.50% over 8 years, Dental a 4.00% increase was assumed for December 31, 2023, and Optical a 3.00% increase was assumed for December 31, 2023.

## Local 7 Tile Industry Welfare Fund

Notes to Financial Statements  
(Modified Cash Basis)  
December 31, 2024 and 2023

### 2. Summary of Significant Accounting Policies (*continued*)

#### ***Postretirement Benefits (continued)***

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

Weighted-average discount rate	5.50% for 2024 and 4.75% for 2023
Postretirement mortality rates	
Nonannuitant	Pri-2012 Employee Blue Collar Headcount-weighted Mortality Table with generational projection using Scale MP-2021
Healthy Annuitant	PRI-2012 Healthy Retiree Blue Collar Headcount-weighted Mortality Table with generational projection using Scale MP-2021
Disabled	Pri-2012 Disabled Retiree Headcount-weighted Mortality Table with generational projection using Scale MP-2021
Contingent Annuitant	Pri-2012 Contingent Survivor Blue Collar Headcount-weighted Mortality Table with 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.

#### ***Other Plan Benefits***

Plan obligations at December 31, 2024 and 2023 for health claims incurred by active participants but not reported at that date, and for accumulated eligibility credits of participants, are estimated by the Plan's actuary in accordance with accepted actuarial principles. Such estimated amounts are reported in the accompanying statements of benefit obligations at present value, based on a 4.75% discount rate. Health claims incurred by retired participants but not reported at year end are included in the postretirement benefit obligations.

#### ***Claims Incurred but Not Reported***

Plan obligations at December 31, 2024 for claims incurred but not reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan's third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment.

## Local 7 Tile Industry Welfare Fund

Notes to Financial Statements  
(Modified Cash Basis)  
December 31, 2024 and 2023

### 2. Summary of Significant Accounting Policies *(continued)*

#### ***Claims Incurred but Not Reported (continued)***

The actuarial present value of accumulated postretirement benefit obligations (“APBO”) and related plan assets, if any, are recognized in accordance with ASC 715-60, *Compensation – Retirement Benefits (Postretirement)*.

At December 31, 2024, the following table summarizes the components of the postretirement benefit obligation:

<u>Component</u>	<u>Amount</u>
APBO	\$ 96,804,365
Fair value of plan assets	16,358,774
Funded status (underfunded)	(80,445,591)

Expected future benefit payments for the next five years are as follows:

<u>Year</u>	<u>Payments</u>
2025	\$ 5,393,362
2026	5,609,592
2027	5,712,722
2028	5,902,820
2029	6,059,626

At December 31, 2024, the liability of unpaid claims, including claims incurred but not reported (“IBNR”), totaled approximately \$4,955,400. Management believes the liability is adequate to cover estimated future claim payments; however, actual results could differ due to changes in claim trends or other factors.

### 3. Benefit Obligations

The Plan’s deficiency of net assets over benefit obligations at December 31, 2024 and 2023, relates primarily to the postretirement benefit obligations, the funding of which is not covered by the contribution rate provided by the current bargaining agreement. It is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates.

The weighted-average health care cost-trend rate assumption (see Note 2) 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 \$13,103,366 and \$14,263,896.

## Local 7 Tile Industry Welfare Fund

Notes to Financial Statements  
(Modified Cash Basis)  
December 31, 2024 and 2023

### 4. Investments

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	Total
Cash equivalents and short term investments	\$ 1,298,238	\$ 1,298,238
Investments valued using NAV (*)		9,549,206
Total Investments		\$ 10,847,444
	2023 (restated)	
	Level 1	Total
Cash equivalents and short term investments	\$ 2,333,311	\$ 2,333,311
Investments valued using NAV (*)		10,481,797
Total Investments		\$ 12,815,108

As discussed in Note 2, investments that are measured using the practical expedient are not classified within the fair value hierarchy. The fair value amounts presented in the total column of these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits. The Plan has no unfunded commitments at December 31, 2024.

Information regarding alternative investments valued at NAV using the practical expedient is as follows:

	December 31,		Redemption Frequency	Redemption Notice Period
	2024 Fair Value	2023 Fair Value		
Limited Partnership				
GSA fund (see "a" below)	\$ 3,301,063	\$ 3,509,778	Quarterly	60 days
Common/collective trust (see "b" below)	6,248,143	6,972,019	N/A	N/A
	\$ 9,549,206	\$ 10,481,797		

a. The Fund's objective is wealth preservation and generating consistent current income, using risk parameters and portfolio management strategies established by Boyd Watterson GSA GP, LLC. The Fund invests predominantly in real estate leased to the U.S. federal government through either the GSA or other federal government agencies.

b. The fund's objective is to provide investment results that approximate the performance of the S&P 500 Index through diversified passive index investment strategies.

## Local 7 Tile Industry Welfare Fund

Notes to Financial Statements  
(Modified Cash Basis)  
December 31, 2024 and 2023

### 5. Investment Contract with Insurance Company

In July 2022, the Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Empower. Effective April 2022, Prudential was acquired by Empower. Empower maintains the investment in its guaranteed investment account. The account is credited with actual earnings on the underlying investments and charged for administrative expenses.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Empower is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The current value of the investment contract at December 31, 2024 and 2023 is \$3,529,660 and \$3,539,158. The average yield and crediting interest rate were as follows:

- New Money Interest at 3.35% (Annualized) for 01/01/2023 through 06/30/2023
- Old Money Interest at 2.90% (Annualized) for 01/01/2023 through 06/30/2023
- New Money Interest at 3.45% (Annualized) for 07/01/2023 through 12/31/2023
- Old Money Interest at 2.90% (Annualized) for 07/01/2023 through 12/31/2023
- New Money Interest at 4.20% for 01/01/2024 through 12/31/2024
- Old Money Interest at 3.50% for 01/01/2024 through 12/31/2024

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events, such as the premature termination of the contract by the Plan, the termination of the Plan, amendments to the Plan documents, or the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, would limit the Plan's ability to transact at contract value with Prudential.

There are not any actual events that allow the issuer to terminate the contract and which require the Plan sponsor to settle at an amount different than contract value either within 90 days or over time.

In addition, certain events could allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Events in which the issuer can discontinue the contract include if the Plan does not pay expenses on time, if the issuer receives evidence that the Plan is not qualified, or the Plan changed without their consent in a way that adversely affects its obligations.

The Plan administrator does not believe that there are any events that are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

## Local 7 Tile Industry Welfare Fund

Notes to Financial Statements  
(Modified Cash Basis)  
December 31, 2024 and 2023

### 6. Concentration

The following investments represent 10% or more of the Plan's net assets available for benefits at December 31:

	<u>2024</u>	<u>2023</u>
Amalgamated Longview Large Cap 500 Index Fund	\$ 6,248,143	\$ 6,972,019
Boyd Watterson GSA Fund, LP	3,301,063	3,509,778
Prudential Retirement Insurance and Annuity Company	3,529,660	3,539,158

### 7. Income Tax Status

The Plan has received its latest determination letter from the Internal Revenue Service on July 7, 2006, stating that the Plan is qualified under Section 501(c)(9) of the Internal Revenue Code (the "Code") and, as such, is exempt from Federal income taxation. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, the Plan administrator believes that the Plan is qualified and the related trust is tax-exempt as of the financial statement date.

U.S. GAAP require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine examinations by the taxing jurisdictions for periods since 2021; however, there are currently no examinations for any tax periods in progress.

### 8. Party-In-Interest Transactions

Certain Plan investments are maintained by Amalgamated Bank in a custodial account in which the investment manager exercises a certain degree of discretionary authority in carrying out the instructions and directions given to them by the Plan's board of trustees. These transactions qualify as exempt party-in-interest transactions. Investment management fees paid for the year ended December 31, 2024 totaled \$56,551, and are netted against investment income.

Transactions with administrators, auditors, attorneys and any other person who provides services to the Plan qualify as exempt party-in-interest transactions. During the year ended December 31, 2024, fees paid by the Plan for such services were \$950,662.

### 9. Administrative Expenses

Expenses incurred for the administration of the Plan during the year ended December 31, 2024 are as follows:

Administrator fees	\$ 611,366
Professional fees	339,296
Insurance, prescription admin, and office expenses	<u>2,237,469</u>
	<u>\$ 3,188,131</u>

## Local 7 Tile Industry Welfare Fund

Notes to Financial Statements  
(Modified Cash Basis)  
December 31, 2024 and 2023

### 10. Information Certified by the Plan's Custodians

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules (1) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 and (2) Schedule H, Part IV, line 4j Schedule of Reportable Transactions for the year ended December 31, 2024, and net appreciation in value of investments, interest and dividend income, and investment expenses for the year ended December 31, 2024 was obtained by management and agreed to or derived from information certified as complete and accurate by Amalgamated Bank and Empower, qualified institutions.

Various custodians held a portion of the Plan's investment assets at December 31, 2024 and 2023 and executed certain investment transactions for the years then ended and such investment balances and transactions have not been certified.

Below is a summary of the audited and unaudited investments included in the statements of net assets available for benefits as of December 31:

	2024		
	Audited	Certified and Unaudited	Total
Interest-bearing cash	\$ 1,298,238	\$ -	\$ 1,298,238
Common/collective trust	-	6,248,143	6,248,143
Limited partnerships	3,301,063	-	3,301,063
Investment contract with insurance company	-	3,529,660	3,529,660
	<u>\$ 4,599,301</u>	<u>\$ 9,777,803</u>	<u>\$ 14,377,104</u>
	2023 (restated)		
	Audited	Certified and Unaudited	Total
Interest-bearing cash	\$ 2,333,311	\$ -	\$ 2,333,311
Common/collective trust	-	6,972,019	6,972,019
Limited partnerships	3,509,778	-	3,509,778
Investment contract with insurance company	-	3,539,158	3,539,158
	<u>\$ 5,843,089</u>	<u>\$ 10,511,177</u>	<u>\$ 16,354,266</u>

## Local 7 Tile Industry Welfare Fund

Notes to Financial Statements  
(Modified Cash Basis)  
December 31, 2024 and 2023

### 10. Information Certified by the Plan's Custodians *(continued)*

Below is a summary of audited and unaudited investment activity included in the statements of changes in net assets available for benefits for the year ended December 31, 2024:

	Audited	Certified and Unaudited	Total
Net appreciation (depreciation) in fair value of investments	\$ (362,717)	\$ 1,527,797	\$ 1,165,080
Interest and dividend income	245,910	140,503	386,413
Investment expenses	(54,878)	(1,673)	(56,551)
	\$ (171,685)	\$ 1,666,627	\$ 1,494,942

### 11. Transactions with Affiliated Funds

The account "Due from affiliated funds" represents net amounts receivable from Local 7 Tile Industry Clearing Fund for employer contributions received and to be transferred to the Plan, netted against amounts payable to affiliated funds for allocated common administrative expenses paid for the Plan. As of December 31, 2024 and 2023 the net balance due to Local 7 Tile Industry Welfare Fund totaled \$1,122,549 and \$1,451,974.

### 12. Concentrations of Credit Risk and Uncertainties

The Plan's financial instruments that are exposed to concentrations of credit risk consist of cash. The Plan places its cash with quality financial institutions. At times, the fund maintains cash balances in excess of the Federal Deposit Insurance Corporation insured limit. The trustees believe that the financial institutions in custody of these assets are of an acceptable credit quality to mitigate any potential material risk of loss.

Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments into varied instruments.

In the normal course of business, certain of the Plan's assets are transacted with and held by the custodian. The Plan is subject to credit risk to the extent the custodian is unable to fulfill contractual obligations on their behalf. The trustees do not anticipate any losses from these counter parties.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, 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.

## Local 7 Tile Industry Welfare Fund

Notes to Financial Statements  
(Modified Cash Basis)  
December 31, 2024 and 2023

### 13. Contingencies

The Plan is a party to various claims or litigation matters during the normal course of operations. In management's opinion, the ultimate liability for these claims, if any, will not have a material or adverse effect on the Plan.

### 14. Prior Period Adjustment

The Plan maintained long outstanding balances originating in prior years that should have been written off in those periods. As a correction of an error, the Plan recorded a cumulative adjustment to opening net assets available for benefits as of January 1, 2024, adjusting various line items by a total of \$112,673 and increasing net assets available for benefits by \$112,673. Comparative period amounts for December 31, 2023 have been restated to reflect this correction.

The adjustment had no impact on cash flows for any period. The following line items on the statement of net assets available for benefits as of December 31, 2023 have been adjusted to reflect this:

	As Previously Reported	Adjustment	As Restated
Interest bearing cash	\$ 2,333,872	\$ (561)	\$ 2,333,311
Due from beneficiaries	10,027	(10,027)	-
Due from broker	9,206	(8,829)	377
Due from affiliated funds, net	1,451,974	(1,146,903)	305,071
Members' benefits payable	(1,215,979)	1,236,803	20,824
Miscellaneous payable	(182,426)	42,190	(140,236)
Net assets available for benefits	17,758,482	112,673	17,871,155

The following is a reconciliation of changes in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Net changes assets available for benefits per financial statements	\$ (1,512,381)
Change in net assets available for benefits with prior period adjustment	112,673
Net changes in assets available for benefits per Form 5500	<u>\$ (1,399,708)</u>

\* \* \* \* \*

**Local 7 Tile Industry Welfare Fund**

Supplemental Schedules  
(Modified Cash Basis)  
December 31, 2024

**Local 7 Tile Industry Welfare Fund**

Schedule Pursuant to the Department of Labor Requirements  
(Modified Cash Basis)  
December 31, 2024

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

EIN #: 38-3829766  
Plan #: 501

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
<b>Cash and Short Term Investments</b>				
	Interest bearing cash	N/A	\$ 1,298,238	\$ 1,298,238
<b>Common/Collective Trusts</b>				
*	Amalgamated Longview Large Cap 500 Index Fund	6,556	1,847,367	6,248,143
<b>Limited Partnership</b>				
	Boyd Watterson GSA Fund, LP	3,347	2,677,906	3,301,063
<b>Investment Contract with Insurance Company</b>				
*	Empower Annuity Insurance Company	Fixed rate fund	<u>3,274,221</u>	<u>3,529,660</u>
			<u>\$ 9,097,732</u>	<u>\$ 14,377,104</u>

\* -Denotes a party-in-interest as defined by ERISA.

**Local 7 Tile Industry Welfare Fund**

Schedule Pursuant to Department of Labor Requirements  
(Modified Cash Basis)  
Year Ended December 31, 2024

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 38-6829766  
Plan #: 501

(a) Identity of Party Involved	(b) Description of Assets (including Interest Rate and Maturity in Case of Loan)	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<b>Category (i)—Single Transactions in Excess of 5% of Plan Assets</b>							
Amalgamated Bank	Longview Large Cap 500 VEBA	1	-	350,000	252,747	350,000	97,253
Amalgamated Bank	Longview Large Cap 500 VEBA	1	-	100,000	63,297	100,000	36,703
Amalgamated Bank	Longview Large Cap 500 VEBA	1	-	500,000	172,844	500,000	327,156
Amalgamated Bank	Longview Large Cap 500 VEBA	1	-	500,000	161,979	500,000	338,021
Amalgamated Bank	Longview Large Cap 500 VEBA	1	-	800,000	227,791	800,000	572,209
<b>Category (iii)—Series of Transactions in Same Security Excess of 5% of Plan Assets</b>							
Amalgamated Bank	Longview Large Cap 500 VEBA	8	-	450,107	316,122	450,107	133,985
Amalgamated Bank	Longview Large Cap 500 VEBA	10	-	1,801,597	563,136	1,801,597	1,238,461

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan THE LOCAL 7 TILE INDUSTRY WELFARE FUND 1b Three-digit plan number (PN) 501 1c Effective date of plan 01/01/2005 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address... TMT BAC LOCAL UNION 7 WELFARE FUND C/O DANIEL H. COOK ASSOCIATES, IN 1040 Avenue of the Americas, 24th Fl. NEW YORK NY 10018 2b Employer Identification Number (EIN) 38-6829766 2c Plan Sponsor's telephone number 212-505-5050 2d Business code (see instructions) 238900

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes signature of Kenneth Cook and date 10/14/2025.

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

**Local 7 Tile Industry Welfare Fund**

Schedule Pursuant to Department of Labor Requirements  
(Modified Cash Basis)  
Year Ended December 31, 2024

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 38-6829766  
Plan #: 501

(a) Identity of Party Involved	(b) Description of Assets (including Interest Rate and Maturity in Case of Loan)	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<b>Category (i)—Single Transactions in Excess of 5% of Plan Assets</b>							
Amalgamated Bank	Longview Large Cap 500 VEBA	1	-	350,000	252,747	350,000	97,253
Amalgamated Bank	Longview Large Cap 500 VEBA	1	-	100,000	63,297	100,000	36,703
Amalgamated Bank	Longview Large Cap 500 VEBA	1	-	500,000	172,844	500,000	327,156
Amalgamated Bank	Longview Large Cap 500 VEBA	1	-	500,000	161,979	500,000	338,021
Amalgamated Bank	Longview Large Cap 500 VEBA	1	-	800,000	227,791	800,000	572,209
<b>Category (iii)—Series of Transactions in Same Security Excess of 5% of Plan Assets</b>							
Amalgamated Bank	Longview Large Cap 500 VEBA	8	-	450,107	316,122	450,107	133,985
Amalgamated Bank	Longview Large Cap 500 VEBA	10	-	1,801,597	563,136	1,801,597	1,238,461
						-	-

**Local 7 Tile Industry Welfare Fund**

Schedule Pursuant to the Department of Labor Requirements  
(Modified Cash Basis)  
December 31, 2024

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

EIN #: 38-3829766  
Plan #: 501

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
<b>Cash and Short Term Investments</b>				
	Interest bearing cash	N/A	\$ 1,298,238	\$ 1,298,238
<b>Common/Collective Trusts</b>				
*	Amalgamated Longview Large Cap 500 Index Fund	6,556	1,847,367	6,248,143
<b>Limited Partnership</b>				
	Boyd Watterson GSA Fund, LP	3,347	2,677,906	3,301,063
<b>Investment Contract with Insurance Company</b>				
	Empower Annuity Insurance Company	Fixed rate fund	<u>3,274,221</u>	<u>3,529,660</u>
			<u>\$ 9,097,732</u>	<u>\$ 14,377,104</u>

\* -Denotes a party-in-interest as defined by ERISA.