

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 02/01/2024 and ending 01/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan SHEET METAL WORKERS LOCAL 270 WELFARE FUND
1b Three-digit plan number (PN) ▶ 501
1c Effective date of plan 01/01/1971
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) TRUSTEES-SHEET METAL WORKERS LOCAL 270 WELFARE FUND 1863 N 105TH E AVE TULSA, OK 74116
2b Employer Identification Number (EIN) 73-6098088
2c Plan Sponsor's telephone number 918-587-2388
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, Date, and Name. Rows include Joshua Craig (plan administrator), David Tidwell (employer/plan sponsor), and a blank row for 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 checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<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	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	631
<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>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</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>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>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	613
	<b>6a(2)</b>	723
	<b>6b</b>	27
	<b>6c</b>	
	<b>6d</b>	750
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<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>	13

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

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

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>4</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (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 style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">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 style="font-size: 24pt;"><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 **02/01/2024** and ending **01/31/2025**

<p><b>A</b> Name of plan <b>SHEET METAL WORKERS LOCAL 270 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>TRUSTEES-SHEET METAL WORKERS LOCAL 270 WELFARE FUND</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>73-6098088</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  
**BLUE CROSS BLUE SHIELD OF OKLAHOMA**

(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
36-1236610	70670	884107	737	02/01/2024	01/31/2025

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">1566</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

**IMA INC** **1705 17TH STREET, STE 100**  
**DENVER, CO 80202**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	1566	SPECIAL PROGRAMS	

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> 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. .... Specify nature of costs ▶	<b>6d</b>	

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

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

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	<b>7c(6)</b>	<b>0</b>
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	<b>7e(5)</b>	<b>0</b>
<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>	

**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>
<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>
	(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>
	(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>	194579
<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. ▶

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning **02/01/2024** and ending **01/31/2025**

<b>A</b> Name of plan <b>SHEET METAL WORKERS LOCAL 270 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>TRUSTEES-SHEET METAL WORKERS LOCAL 270 WELFARE FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>73-6098088</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**HUMANA INSURANCE COMPANY**

(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
39-1263473	73288	321552	15	03/01/2024	02/28/2025

**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.

<b>(a)</b> Total amount of commissions paid <b>755</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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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  
**LABOR-FIRST LLC** **1000 MIDLANTIC DRIVE #100**  
**MOUNT LAUREL, NJ 08054**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
<b>755</b>			<b>3</b>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

**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>
<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>
	(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>
	(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>	45753
<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. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

<p><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 **02/01/2024** and ending **01/31/2025**

<p><b>A</b> Name of plan <b>SHEET METAL WORKERS LOCAL 270 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>TRUSTEES-SHEET METAL WORKERS LOCAL 270 WELFARE FUND</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>73-6098088</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  
**DEARBORN LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-2598882	71129	GAE00073	290	02/01/2024	01/31/2025

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">317</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

**IMA INC** **1705 17TH STREET, STE 100**  
**DENVER, CO 80202**

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> 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. .... Specify nature of costs ▶	<b>6d</b>	

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

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

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	<b>7c(6)</b>	<b>0</b>
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	<b>7e(5)</b>	<b>0</b>
<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>	

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

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

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

**9** Experience-rated contracts:

<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>
<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>
(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>
(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>	17729
<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. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">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 style="font-size: 24pt;"><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 **02/01/2024** and ending **01/31/2025**

<b>A</b> Name of plan <b>SHEET METAL WORKERS LOCAL 270 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>TRUSTEES-SHEET METAL WORKERS LOCAL 270 WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>73-6098088</b>	

**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  
**BLUE CROSS BLUE SHIELD OF OKLAHOMA**

(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
36-1236610	70670	884107	727	02/01/2024	01/31/2025

**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.

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>1553</b>
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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  
**IMA INC**  
**1705 17TH STREET, STE 100**  
**DENVER, CO 80202**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	<b>1553</b>	<b>SPECIAL PROGRAMS</b>	

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> 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. .... Specify nature of costs ▶	<b>6d</b>	

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

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

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	<b>7c(6)</b>	<b>0</b>
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	<b>7e(5)</b>	<b>0</b>
<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>	

**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>
<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>
	(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>
	(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>	744254
<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. .... Specify nature of costs.	<b>10b</b>	

**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 **02/01/2024** and ending **01/31/2025**

<b>A</b> Name of plan <b>SHEET METAL WORKERS LOCAL 270 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>TRUSTEES-SHEET METAL WORKERS LOCAL 270 WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>73-6098088</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

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

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

**(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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**(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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**(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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**(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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**(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)

BLUE CROSS BLUE SHIELD OF OKLAHOMA

36-1236610

(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 50 64 73	NONE	215763	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SHEET METAL WORKERS' LOCAL 270

73-0490789

(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 15 50	RELATED PARTY	55329	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)

IMA, INC.

48-0805634

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 70 50	NONE	55000	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**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)

JERRY ENDSLEY, CPA

1863 N 105TH E AVE  
TULSA, OK 74116

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 50	NONE	48782	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)

ROYLE VAZQUEZ LLP

92-1092242

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	17776	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)

RXBENEFITS, INC.

63-1157085

(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?
50 12 13	NONE	15426	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)

MERRILL LYNCH

13-5674085

(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?
50 27 28	NONE	13792	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)

98POINT6

701 5TH AVE 2500  
SEATTLE, WA 98104

(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?
50 99	NONE	8784	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)

MED-LABS, LLC DBA PICMED WELLNESS

26-3126651

(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?
50 49	NONE	8533	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)

MONAGHAN WARRICK KING

88-1319795

(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	6345	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

<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 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>02/01/2024</b> and ending <b>01/31/2025</b>	
<b>A</b> Name of plan <b>SHEET METAL WORKERS LOCAL 270 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>TRUSTEES-SHEET METAL WORKERS LOCAL 270 WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>73-6098088</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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>a</b> Total noninterest-bearing cash .....	<b>1a</b>	217063	117991
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	348901	443351
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	155925	97250
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1790012	3029730
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	454930	474511
<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>	927582	1026058
<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>	727823	600448
<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>		
<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>	605343	821586
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<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>	1138	1878
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	5228717	6612803
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	153391	192961
<b>h</b> Operating payables.....	<b>1h</b>	18408	10312
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	2306219	2809615
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	2478018	3012888
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	2750699	3599915

**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>	4945523	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	47062	
<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>		4992585
<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>	111908	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	19076	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	35191	
<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>		166175
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	12933	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	22191	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		35124
(3) 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>	1058560	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	953556	
<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>		105004
<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>	10443	
<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)		
(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)		72500
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		5381831

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	3003276	
(2) To insurance carriers for the provision of benefits .....	2e(2)	995163	
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		3998439
<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)	362032	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	17776	
(5) Investment advisory and investment management fees .....	2i(5)	13792	
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)	6345	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)	683	
(11) Other expenses .....	2i(11)	133548	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		534176
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		4532615

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		849216
<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: ROYLE VAZQUEZ LLP

(2) EIN: 92-1092242

**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.		X	

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

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

<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 \_\_\_\_\_.

# **SHEET METAL WORKERS LOCAL 270 WELFARE FUND**

**Financial Statements**

**January 31, 2025**

**SHEET METAL WORKERS LOCAL 270 WELFARE FUND**

Financial Statements With Supplementary Information

January 31, 2025 and 2024

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## INDEPENDENT AUDITOR'S REPORT

To the Participants and Board of Trustees of the  
Sheet Metal Workers Local 270 Welfare Fund

### ***Opinion***

We have audited the financial statements of Sheet Metal Workers Local 270 Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of January 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of Sheet Metal Workers Local 270 Welfare Fund as of January 31, 2025 and 2024, and the changes in its net assets available for benefits and plan benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sheet Metal Workers Local 270 Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

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

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year represent supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Royle Varquez LLP*

Broomfield, Colorado  
November 14, 2025

**SHEET METAL WORKERS LOCAL 270 WELFARE FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
JANUARY 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
<b>ASSETS</b>		
Cash	\$ 117,991	\$ 217,063
Investments, at Fair Value		
Interest Bearing Cash	2,543,935	1,331,264
Money Market Funds	485,795	458,748
Mutual Funds	360,496	352,216
Exchange Traded Funds	461,090	253,127
Common Stock	600,448	727,823
U.S. Government and Agency Obligations	474,511	454,930
Corporate Bonds	1,026,058	927,582
Total Investments	<u>5,952,333</u>	<u>4,505,690</u>
Receivables		
Employer Contributions Receivable	443,351	348,901
Prescription Drug Rebates	77,979	77,031
Stop Loss Recovery	7,575	69,032
Accrued Interest	11,696	9,862
Total Receivables	<u>540,601</u>	<u>504,826</u>
Property and Equipment - Net	<u>1,878</u>	<u>1,138</u>
Total Assets	<u>6,612,803</u>	<u>5,228,717</u>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities		
Accounts Payable	10,312	18,408
Reciprocal Contributions Payable	13,102	21,367
Total Liabilities	<u>23,414</u>	<u>39,775</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u><u>\$ 6,589,389</u></u>	<u><u>\$ 5,188,942</u></u>

See accompanying notes to financial statements.

**SHEET METAL WORKERS LOCAL 270 WELFARE FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED JANUARY 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
<b>ADDITIONS</b>		
Contributions		
Employer Contributions	\$ 4,945,523	\$ 3,755,803
Participant Contributions	47,062	82,324
Total Contributions	<u>4,992,585</u>	<u>3,838,127</u>
Investment Income		
Interest and Dividends	201,299	133,775
Net Appreciation (Depreciation) in Fair Value of Investments	187,947	124,645
Less: Investment Expenses	<u>(13,792)</u>	<u>(13,810)</u>
Net Investment Income (Loss)	<u>375,454</u>	<u>244,610</u>
 Total Additions	 <u>5,368,039</u>	 <u>4,082,737</u>
<b>DEDUCTIONS</b>		
Benefits Provided		
Self-Insured Benefits		
Medical	1,877,927	1,268,195
Prescription	503,870	364,044
Vision	46,252	30,784
Disability	23,996	9,766
Insured Benefits		
Stop-Loss Premiums	729,794	499,305
Dental	197,388	160,462
Retiree Prescription	49,900	60,223
Life and AD&D Premiums	<u>18,081</u>	<u>11,603</u>
 Total Benefits Provided	 <u>3,447,208</u>	 <u>2,404,382</u>
Preferred Provider Network and ACA Fees	238,793	192,088
Administrative Expenses	<u>281,591</u>	<u>240,238</u>
 Total Deductions	 <u>3,967,592</u>	 <u>2,836,708</u>
 Change in Net Assets Available for Benefits	 1,400,447	 1,246,029
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of Year	<u>5,188,942</u>	<u>3,942,913</u>
End of Year	<u>\$ 6,589,389</u>	<u>\$ 5,188,942</u>

See accompanying notes to financial statements.

**SHEET METAL WORKERS LOCAL 270 WELFARE FUND**

**STATEMENTS OF BENEFIT OBLIGATIONS  
JANUARY 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
<b>AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS</b>		
Medical Plan	\$ 47,233	\$ 33,310
<b>OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS</b>		
Incurred But Not Reported	145,728	120,081
Accumulated Eligibility Credits	2,796,513	2,284,852
	<u>2,942,241</u>	<u>2,404,933</u>
<b>POSTRETIREMENT BENEFIT OBLIGATIONS</b>		
Current Retirees	694,729	938,612
Other Participants Fully Eligible for Benefits	318,464	394,162
Active Participants Not Fully Eligible for Benefits	1,807,577	2,012,030
	<u>2,820,770</u>	<u>3,344,804</u>
<b>TOTAL BENEFIT OBLIGATIONS</b>	<u>\$ 5,810,244</u>	<u>\$ 5,783,047</u>

See accompanying notes to financial statements.

**SHEET METAL WORKERS LOCAL 270 WELFARE FUND**

**STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS  
YEARS ENDED JANUARY 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
<b>AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS</b>		
Balance at Beginning of Year	\$ 33,310	\$ 32,742
Change Attributable to Changes in Health Claims Payable	13,923	568
Balance at End of Year	<u>47,233</u>	<u>33,310</u>
<b>OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE AT PRESENT VALUE OF ESTIMATED AMOUNTS</b>		
Balance at Beginning of Year	2,404,933	2,080,531
Increase (Decrease) During the Year Attributable to Incurred But Not Reported	25,647	5,965
Future Benefits Based on Participants' Reserve Hours	511,661	318,437
Balance at End of Year	<u>2,942,241</u>	<u>2,404,933</u>
<b>POSTRETIREMENT BENEFIT OBLIGATIONS</b>		
Balance at Beginning of Year	3,344,804	4,063,520
Increase (Decrease) During the Year Attributable to Benefit Accumulation	370,205	(1,336,969)
Interest	167,240	182,858
Changes in Actuarial Assumption	(202,246)	(346,942)
Benefits Paid	(150,035)	(142,937)
Actuarial (Gain)/Loss	(709,198)	925,274
Balance at End of Year	<u>2,820,770</u>	<u>3,344,804</u>
<b>TOTAL BENEFIT OBLIGATIONS</b>	<u><u>\$ 5,810,244</u></u>	<u><u>\$ 5,783,047</u></u>

See accompanying notes to financial statements.

## SHEET METAL WORKERS LOCAL 270 WELFARE FUND

Notes to Financial Statements  
Years Ended January 31, 2025 and 2024

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### **Note 1. Description of Plan**

The following description of the Sheet Metal Workers Local 270 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.

**General** – The Plan is a multiemployer health and welfare fund established in 1961 under collective bargaining agreements between Sheet Metal Workers International Association, Local Union No. 270 and the Tulsa Sheet Metal Contractors Association. The Plan is administered by a Board of Trustees (Trustees) with equal representation by the employers and the Local. The plan has contracted with an administrative manager to manage daily operations and Merrill Lynch Wealth Management as custodian of the Plan's assets. The Plan is subject to the provision of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**Benefits** – The Plan provides medical, vision, prescription drugs, dental, disability, life insurance, and accidental death and dismemberment benefits for eligible participants and their dependents. Reference should be made to the summary plan description for specific details on eligibility and benefits.

### **Note 2. Summary of Significant Accounting Policies**

**Method of Accounting** – The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United State of America (U.S. GAAP). Under this basis, revenue is recognized when earned and expenses when incurred.

**Investment Valuation and Income Recognition** – The Plan's investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

**Contributions Receivable** – The Plan estimates amounts receivable from reporting employers at year end based upon amounts collected subsequent to year end. The Plan considers the receivables to be fully collectible. The Plan has a policy of performing agreed-upon procedures on the records of contributing employers. Delinquencies may arise from these procedures; however, due to uncertainty of collection, no allowance for doubtful receivables is required.

## SHEET METAL WORKERS LOCAL 270 WELFARE FUND

Notes to Financial Statements  
Years Ended January 31, 2025 and 2024

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**Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Administrative Expenses** – The Plan’s administrative expenses are paid for by the Plan, as provided by the Plan document and are included in these financial statements as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net investment income (loss) in the accompanying statements of changes in net assets available for benefits.

**Benefit Obligations** – Claims payable were estimated by the Plan based on payments made subsequent to year end and claims incurred but not reported were estimated by the Plan actuary based on claims experience. Postretirement benefit obligations were estimated by the Plan actuary based on the assumptions in Note 9.

The obligation for accumulated eligibility credits represents an estimate of claims which will be due the following year for participants who had been credited with sufficient hours prior to January 31, 2025 to maintain eligibility subsequent to year end.

**Payment of Benefits** – Health claims and insurance premiums are recorded upon distribution. Any refunds due to overpayments, subrogation, or adjustments are shown netted with benefit payments.

**Prescription Rebates** – The Plan utilizes a pharmacy benefit manager (PBM) who periodically makes refunds to the Plan based on the actual utilization pattern of specific drugs. Refunds from the PBM are recorded as a receivable, with an offset netted against claims paid. Pharmacy rebates of \$248,865 and \$201,912 for January 31, 2025 and 2024, respectively, have been netted with prescription claims paid in the accompanying statements of changes in net assets available for benefits.

**Stop-Loss Recoveries** – The Plan has stop-loss coverage through an insurance arrangement. The specific attachment point for each year ended January 31, 2025 and 2024, was \$85,000. During the years ended January 31, 2025 and 2024, stop-loss recoveries totaling \$95,102 and \$108,540, respectively, have been netted against benefit payments. Stop-loss recoveries earned but not received have been recorded as a receivable on the statements of net assets available for benefits.

## SHEET METAL WORKERS LOCAL 270 WELFARE FUND

Notes to Financial Statements  
Years Ended January 31, 2025 and 2024

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**Property and Equipment** – Property and equipment are carried at cost. Major additions are capitalized. Replacements, maintenance, and repairs which do not improve or extend the lives of the respective assets are expensed. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets, which are as follows:

Estimated useful lives:	
Office Furniture and Equipment	3 years

**Reciprocal Contributions** – The Plan is signatory to reciprocity agreements with various other multiemployer welfare plans outside its territorial jurisdiction that are affiliated with Sheet Metal Workers. Employees who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When an employee of the home local works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit funds on the employee's behalf. Contributions received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit trust funds. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue.

Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan.

Employer contributions included reciprocal contributions of \$157,509 and \$190,375 for the years ended January 31, 2025 and 2024 respectively, from various other welfare plans under the terms of reciprocity agreements.

The Plan remitted a total of \$160,451 and \$38,305 in reciprocal contributions to various other welfare plans under the terms of reciprocity agreements for the years ended January 31, 2025 and 2024, respectively.

### **Note 3. Priorities Upon Termination**

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

## SHEET METAL WORKERS LOCAL 270 WELFARE FUND

Notes to Financial Statements  
Years Ended January 31, 2025 and 2024

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### **Note 4. Tax Status**

The trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC) as a tax-exempt organization. The Plan has obtained a favorable determination letter from the Internal Revenue Service and the Plan Sponsor believes that the Plan, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

### **Note 5. Funding Policy**

The Plan is funded primarily by employer contributions as determined by collective bargaining agreements. The Plan also receives contributions from retirees and participants electing Self-Payment and COBRA coverage. Retiree and COBRA participant contribution rates are determined by the Plan's consultant in accordance with COBRA regulations and approved by the Trustees.

### **Note 6. Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

## SHEET METAL WORKERS LOCAL 270 WELFARE FUND

### Notes to Financial Statements Years Ended January 31, 2025 and 2024

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

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

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

The following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at January 31, 2025 and 2024.

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

*Common Stock, Mutual Funds, Exchange Traded Funds, Money Market Funds and U.S. Treasury Obligations:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Corporate Bonds:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

The following table sets forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of January 31, 2025:

<b>Description</b>	<b>Total</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Interest Bearing Cash	\$ 2,543,935	\$ 2,543,935	\$ -	\$ -
Money Market Funds	485,795	485,795	-	-
Mutual Funds	360,496	360,496	-	-
Exchange Traded Funds	461,090	461,090	-	-
Common Stock	600,448	600,448	-	-
U.S. Government and Agency Obligations	474,511	474,511	-	-
Corporate Bonds	<u>1,026,058</u>	-	<u>1,026,058</u>	-
Total Investments, at Fair Value:	<u>\$ 5,952,333</u>	<u>\$ 4,926,275</u>	<u>\$ 1,026,058</u>	<u>\$ -</u>

**SHEET METAL WORKERS LOCAL 270 WELFARE FUND**

Notes to Financial Statements  
Years Ended January 31, 2025 and 2024

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

<b>Description</b>	<b>Total</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Interest Bearing Cash	\$ 1,331,264	\$ 1,331,264	\$ -	\$ -
Money Market Funds	458,748	458,748	-	-
Mutual Funds	352,216	352,216	-	-
Exchange Traded Funds	253,127	253,127	-	-
Common Stock	727,823	727,823	-	-
U.S. Government and Agency Obligations	454,930	454,930	-	-
Corporate Bonds	<u>927,582</u>	-	<u>927,582</u>	-
Total Investments, at Fair Value:	<u>\$ 4,505,690</u>	<u>\$ 3,578,108</u>	<u>\$ 927,582</u>	<u>\$ -</u>

**Note 7. Active Participants' Accumulated Eligibility**

The Board of Trustees has established a plan of continued eligibility based on a Reserve Hour Bank structure. All the hours of covered employment are accumulated in an hour bank. Participants accumulate rights to their future benefits, after initial eligibility is established and their work hours exceed the 140 hours required to maintain eligibility. Withdrawals of 140 hours from the Reserve Hour Bank occur at the beginning of each following month, continuing as long as there are at least 140 hours available in their Reserve Hour Bank to meet the next coverage month. After an individual has become initially eligible for coverage, they will be allowed to accumulate excess hours in their Reserve Hour Bank up to a maximum of 1,200 hours.

At January 31, 2025 and 2024, the active participants had earned and accumulated eligibility for benefits in future periods totaling approximately \$2,796,513 and \$2,284,852, respectively.

The estimated liability for accumulated eligibility at January 31, 2025 is based upon the average monthly cost of benefits per participant multiplied by the number of months of benefits earned for a future period by the end of the plan year.

**Note 8. Benefits**

**Insured Benefits** – The Plan provides dental benefits provided by Blue Cross Blue Shield of Oklahoma under a fully insured group policy. The Plan provides life and AD&D benefits provided by Dearborn Life Insurance Company. Additionally, retirees receive prescription drug benefits through LaborFirst.

## SHEET METAL WORKERS LOCAL 270 WELFARE FUND

Notes to Financial Statements  
Years Ended January 31, 2025 and 2024

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**Self-Insured Benefits** – The Plan also provides benefits to eligible participants and their dependents directly from the assets of the Plan. Following are significant details of benefit payment provisions:

### Hospitalization, Major Medical and Surgical

Health Care Services Corporation (Blue Cross and Blue Shield) provides a Preferred Provider Organization network for hospitalization, major medical and surgical benefits to eligible participants and their dependents under an agreement with the Plan. These benefits are provided on a cost-plus basis subject to an administration charge paid directly to Health Care Services Corporation. Out-of-network claims for hospitalization, major medical and surgical benefits are processed in-house for all eligible participants and their dependents.

### Prescription Drug

RxBenefits provides benefits to eligible members and their dependents for various prescription drug purchases. The Plan reimburses RxBenefits for the amount of benefits paid plus an administration fee per claim processed.

### Other

Benefits for hearing, vision, and short term disability reimbursements are paid directly by the Plan with the Plan administering the payment of claims. The members' assistance program provides benefits to eligible members and their dependents. The Plan reimburses a benefit provider for the amount of benefits paid plus an administration fee per eligible participant. The members' assistance program provides mental health and substance abuse benefits to eligible members and their dependents.

## **Note 9. Postretirement Benefit Obligations**

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to employee 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 Retirees. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated participants and their beneficiaries and dependents and (2) active participants and their beneficiaries and dependents after retirement from service with the participating employers. 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 participant's service in the industry rendered to the valuation date.

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

## SHEET METAL WORKERS LOCAL 270 WELFARE FUND

### Notes to Financial Statements Years Ended January 31, 2025 and 2024

Some of the significant assumptions used in the valuations as of January 31, 2025 and 2024:

	<b>2025</b>	<b>2024</b>
<b>Discount Rate:</b>	5.50%	5.00%
<b>Health Trend Rates:</b>	Medical: 7.50% as of January 31, 2026 graded down to 4.5% over 10 years	Medical: 7.00% as of January 31, 2025 graded down to 4.25% over 10 years
<b>Administrative Costs:</b>	3% assumed annual increase	3% assumed annual increase
<b>Mortality:</b>	Deaths have been projected using the Pri-2012 Blue Collar Mortality Table, headcount weighted (with active rates below age 62 and annuitant rates at 62 and above) projected generationally using Scale MP-2020.	Deaths have been projected using the Pri-2012 Blue Collar Mortality Table, headcount weighted (with active rates below age 62 and annuitant rates at 62 and above) projected generationally using Scale MP-2020.

**Expected Retirement Pattern:**

<u>Age</u>	<u>Retirement Rate</u>
55	0.10
56-58	0.02
59	0.05
60-61	0.10
62	0.40
63-64	0.20
65	0.70
66-69	0.50
70 & over	1.00

The following are changes in the actuarial basis in 2025:

- The assumed discount rate was raised from 5.00% to 5.50%.

The following are changes in the actuarial basis in 2024:

- The assumed discount rate was raised from 4.50% to 5.00%.

## SHEET METAL WORKERS LOCAL 270 WELFARE FUND

### Notes to Financial Statements Years Ended January 31, 2025 and 2024

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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 assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligations.

The trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of January 31, 2025 and 2024 by \$288,192 and \$428,106, respectively.

#### **Note 10. Property and Equipment**

Property and equipment held by the Plan consists of the following as of January 31, 2025:

<u>Description</u>	<u>Cost</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Office Furniture and Equipment	\$ 20,727	\$ 694	\$ 18,849	\$ 1,878

Property and equipment held by the Plan consists of the following as of January 31, 2024:

<u>Description</u>	<u>Cost</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Office Furniture and Equipment	\$ 19,293	\$ 1,025	\$ 18,155	\$ 1,138

#### **Note 11. Party In Interest Transactions**

Payments for professional services such as administration, auditing, consulting, investment management, legal, and other services rendered by parties in interest are considered reasonable and customary for such services.

Certain Plan investments are held by the manager of the investment; therefore, transactions relating to those investments qualify as exempt party in interest transactions and are identified as such on the supplemental schedule of assets (held at end of year).

The Plan has a shared service agreement in place with Sheet Metal Workers International Local 270 (Local 270) for the provision of benefit support services. The fee for these services was calculated based on the hours worked by Local 270 employees, inclusive of associated taxes and benefits. For the years ended January 31, 2025 and 2024, payments made to Local 270 for shared services totaled \$55,329 and \$43,820, respectively. Additionally, the Plan rents office space from Local 270. For the years ended January 31, 2025 and 2024, rent payments made to Local 270 totaled \$6,600 and \$12,000, respectively. There is no long-term lease liability related to this lease.

## SHEET METAL WORKERS LOCAL 270 WELFARE FUND

Notes to Financial Statements  
Years Ended January 31, 2025 and 2024

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### Note 12. Cash Concentrations

Cash and cash equivalents as of January 31, 2025 and 2024 consisted of the following:

	<u>2025</u>	<u>2024</u>
Security Bank:		
Checking	\$ 117,991	\$ 217,063
Savings	2,487,500	1,267,126
Merrill Lynch:		
Interest Bearing Cash	56,435	64,138
	<u>                    </u>	<u>                    </u>
Total:	<u>\$ 2,661,926</u>	<u>\$ 1,548,327</u>

Management believes the Plan maintains cash deposits in bank accounts with financial institutions deemed creditworthy. Cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 in a single bank. At times, balances may exceed federally insured limits.

### Note 13. Risks and Uncertainties

The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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 actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

### Note 14. Concentration of Contributions

Five signatory employers each contributes more than five percent of total contributions. The withdrawal of one or more of these employers may impact the funding of the Plan.

## SHEET METAL WORKERS LOCAL 270 WELFARE FUND

Notes to Financial Statements  
Years Ended January 31, 2025 and 2024

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### **Note 15. Reconciliation of Financial Statements to Form 5500**

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

	<u>2025</u>	<u>2024</u>
Net assets available for benefits, per the financial statements:	\$ 6,589,389	\$ 5,188,942
Less - benefit obligations currently payable:	<u>(2,989,474)</u>	<u>(2,438,243)</u>
Net assets available for benefits, per Form 5500:	<u>\$ 3,599,915</u>	<u>\$ 2,750,699</u>

The following is a reconciliation of benefits provided, per the financial statements, to Form 5500, for the year ended January 31, 2025:

	<u>2025</u>
Benefits provided, per the financial statements:	\$ 3,447,208
Add - Benefits payable as of January 31, 2025:	2,989,474
Less - Benefits Payable as of January 31, 2024:	<u>(2,438,243)</u>
Benefits provided, per Form 5500:	<u>\$ 3,998,439</u>

### **Note 16. Plan Amendments**

There were no amendments made to the Plan. The terms of the plan remain unchanged, and no modifications were made that would impact the Plan.

### **Note 17. Subsequent Events Review**

The Plan has evaluated subsequent events through November 14, 2025, the date the financial statements were available to be issued. This review and evaluation revealed no material events that would require adjustment to or disclosure in the accompanying financial statements.

**SHEET METAL WORKERS LOCAL 270 WELFARE FUND**

**SCHEDULES OF ADMINISTRATIVE EXPENSES  
YEARS ENDED JANUARY 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
Administrative		
Third Party Administrator Fees	\$ 67,910	\$ 56,384
Administrative Reimbursements	55,329	43,820
Office Expenses	35,256	18,377
Information Technology Expenses	4,375	16,594
Professional Fees		
Audit Fees	17,776	18,202
Consulting Fees	55,000	53,750
Legal Fees	6,345	3,348
Insurance		
Insurance - Bonding Premiums	10,284	7,430
Other		
Depreciation Expense	694	1,025
Meeting and Conference Expenses	683	-
Other Expenses	27,939	21,308
	<hr/>	<hr/>
Total Administrative Expenses	<u>\$ 281,591</u>	<u>\$ 240,238</u>

## SHEET METAL WORKERS LOCAL 270 WELFARE FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
JANUARY 31, 2025

Form 5500, Schedule H, Line 4i

EIN: 73-6098088  
Plan No. 501

## (c) Description of Investment, Including:

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value	(d) Cost	(e) Current Value	
	<b>Interest Bearing Cash</b>								
*	ML Bank Deposit Program	Interest Bearing Cash	N/A	N/A	VAR	N/A	\$ 56,435	\$ 56,435	
*	Security Bank Savings	Interest Bearing Cash	N/A	N/A	VAR	N/A	2,487,500	2,487,500	
	<b>Total Interest Bearing Cash</b>							<u>2,543,935</u>	<u>2,543,935</u>
	<b>Money Market Funds</b>								
	Blackrock Liquidity Fund	Money Market	N/A	N/A	VAR	N/A	3,522	3,522	
	Federated Hermes Trsy Oblga	Money Market	N/A	N/A	VAR	N/A	482,273	482,273	
	<b>Total Money Market Funds</b>							<u>485,795</u>	<u>485,795</u>
	<b>Mutual Funds</b>								
	Blackrock Allocation Target Shares Serie:	Mutual Funds	N/A	N/A	N/A	N/A	368,423	360,496	
	<b>Total Mutual Funds</b>							<u>368,423</u>	<u>360,496</u>
	<b>Exchange Traded Funds</b>								
	Capital Group Divid	Exchange Traded Funds	N/A	N/A	N/A	N/A	185,237	185,955	
	Ishares Russell Midcap Value	Exchange Traded Funds	N/A	N/A	N/A	N/A	47,150	61,635	
	Ishares Rs 2000 Value	Exchange Traded Funds	N/A	N/A	N/A	N/A	26,672	30,480	
	Ishares Russell 1000	Exchange Traded Funds	N/A	N/A	N/A	N/A	126,132	183,020	
	<b>Total Exchange Traded Funds</b>							<u>385,191</u>	<u>461,090</u>
	<b>Common Stock</b>								
	Abbott Labs	Common Stock	N/A	N/A	N/A	N/A	6,459	7,932	
	Abbvie. Inc Shs	Common Stock	N/A	N/A	N/A	N/A	5,595	6,988	
	Accenture. Plc Shs	Common Stock	N/A	N/A	N/A	N/A	7,791	8,854	
	Advncd. Micro D Inc	Common Stock	N/A	N/A	N/A	N/A	5,006	4,406	
	Air. Products&Chem	Common Stock	N/A	N/A	N/A	N/A	7,213	8,717	
	Alphabet. Inc Shs Cl C	Common Stock	N/A	N/A	N/A	N/A	1,147	1,850	
	Alphabet. Inc Shs Cl A	Common Stock	N/A	N/A	N/A	N/A	7,087	11,425	
	Amazon. Com Inc Com	Common Stock	N/A	N/A	N/A	N/A	11,029	21,391	
	Analog. Devices Inc Com	Common Stock	N/A	N/A	N/A	N/A	6,172	7,204	
	Apple. Inc	Common Stock	N/A	N/A	N/A	N/A	3,943	12,744	
	Astera. Labs Inc Reg Shs	Common Stock	N/A	N/A	N/A	N/A	2,933	2,333	
	Baker. Hughes Co	Common Stock	N/A	N/A	N/A	N/A	4,158	4,479	
	Berkshire. Hathawayinc	Common Stock	N/A	N/A	N/A	N/A	2,698	3,749	
	Best. Buy Co Inc	Common Stock	N/A	N/A	N/A	N/A	4,486	4,293	
	Blackrock Inc Reg Shs	Common Stock	N/A	N/A	N/A	N/A	6,742	9,680	
	Boston. Scientific Corp	Common Stock	N/A	N/A	N/A	N/A	3,473	3,480	
	Broadcom. Inc	Common Stock	N/A	N/A	N/A	N/A	10,871	17,038	
	Cardinal. Health Inc Ohio	Common Stock	N/A	N/A	N/A	N/A	4,960	6,059	
	Chevron. Corp	Common Stock	N/A	N/A	N/A	N/A	8,414	8,056	
	Ciena. Corp	Common Stock	N/A	N/A	N/A	N/A	6,041	10,195	
	Cognizant. Tech Solutns A	Common Stock	N/A	N/A	N/A	N/A	2,158	2,726	
	Comcast. Corp New Cl A	Common Stock	N/A	N/A	N/A	N/A	1,707	1,380	
	Conocophillips.	Common Stock	N/A	N/A	N/A	N/A	3,193	2,866	
	Corteva. Inc Reg Shs	Common Stock	N/A	N/A	N/A	N/A	1,860	2,284	
	Crown. Castle Inc	Common Stock	N/A	N/A	N/A	N/A	1,742	1,518	
	Discover. Finl Svcs	Common Stock	N/A	N/A	N/A	N/A	2,085	3,016	
	Dun. And Bradstreet Hldgs	Common Stock	N/A	N/A	N/A	N/A	2,030	2,423	
	Eastman. Chemical Co Com	Common Stock	N/A	N/A	N/A	N/A	4,042	4,086	
	Eaton Corp Plc	Common Stock	N/A	N/A	N/A	N/A	4,622	9,140	
	Elevance. Health Inc	Common Stock	N/A	N/A	N/A	N/A	3,633	3,166	
	Eli. Lilly & Co	Common Stock	N/A	N/A	N/A	N/A	4,581	4,866	
	Emerson. Elec Co	Common Stock	N/A	N/A	N/A	N/A	4,566	5,328	
	Equinix. Inc	Common Stock	N/A	N/A	N/A	N/A	6,813	7,309	
	Fedex. Corp Delaware Com	Common Stock	N/A	N/A	N/A	N/A	2,622	2,649	
	Ferguson. Enterprises Inc	Common Stock	N/A	N/A	N/A	N/A	4,681	3,985	
	Fid. National Finl Inc	Common Stock	N/A	N/A	N/A	N/A	2,423	3,607	

(c) Description of Investment, Including:

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value	(d) Cost	(e) Current Value
	Goldman. Sachs Group Inc	Common Stock	N/A	N/A	N/A	N/A	6,970	13,448
	Hess. Corp	Common Stock	N/A	N/A	N/A	N/A	2,897	2,920
	Hewlett. Packard	Common Stock	N/A	N/A	N/A	N/A	6,949	8,052
	Home. Depot Inc	Common Stock	N/A	N/A	N/A	N/A	6,953	9,064
	Honeywell. Intl Inc Del	Common Stock	N/A	N/A	N/A	N/A	10,696	12,305
	Howmet Aerospace Inc	Common Stock	N/A	N/A	N/A	N/A	3,023	3,418
	Humana. Inc	Common Stock	N/A	N/A	N/A	N/A	7,013	5,571
	Intercontinental.	Common Stock	N/A	N/A	N/A	N/A	5,344	7,672
	Intl. Business Machines	Common Stock	N/A	N/A	N/A	N/A	5,999	8,182
	Intuit. Inc Com	Common Stock	N/A	N/A	N/A	N/A	3,924	3,609
	Johnson. Controls Inter	Common Stock	N/A	N/A	N/A	N/A	2,943	2,886
	Jpmorgan. Chase & Co	Common Stock	N/A	N/A	N/A	N/A	9,367	17,642
	Kkr. & Co Inc Cl A	Common Stock	N/A	N/A	N/A	N/A	4,394	5,012
	Lam. Resh Corp	Common Stock	N/A	N/A	N/A	N/A	3,869	4,215
	Lvmh. Moet Hennessy Adr	Common Stock	N/A	N/A	N/A	N/A	3,022	3,350
	Marvell. Tech Inc	Common Stock	N/A	N/A	N/A	N/A	5,005	8,126
	Mcdonalds. Corp Com	Common Stock	N/A	N/A	N/A	N/A	8,700	9,527
	Medtronic. Plc Shs	Common Stock	N/A	N/A	N/A	N/A	7,559	7,901
	Merck And Co Inc Shs	Common Stock	N/A	N/A	N/A	N/A	7,194	7,510
	Meta. Platforms Inc	Common Stock	N/A	N/A	N/A	N/A	6,991	15,162
	Micron. Technology Inc	Common Stock	N/A	N/A	N/A	N/A	1,327	1,551
	Microsoft. Corp	Common Stock	N/A	N/A	N/A	N/A	12,815	36,110
	Mondelez. International	Common Stock	N/A	N/A	N/A	N/A	6,266	4,987
	Nextera. Energy Inc Shs	Common Stock	N/A	N/A	N/A	N/A	5,574	5,653
	Novo. Nordisk A S Adr	Common Stock	N/A	N/A	N/A	N/A	2,369	1,942
	Nvidia.	Common Stock	N/A	N/A	N/A	N/A	6,852	9,245
	Oracle. Corp \$0.01 Del	Common Stock	N/A	N/A	N/A	N/A	6,079	7,653
	Otis. Worldwide Corp Reg	Common Stock	N/A	N/A	N/A	N/A	1,291	1,527
	Pepsico. Inc	Common Stock	N/A	N/A	N/A	N/A	6,051	5,726
	Pnc. Fincl Services Group	Common Stock	N/A	N/A	N/A	N/A	7,750	11,655
	Procter. & Gamble Co	Common Stock	N/A	N/A	N/A	N/A	9,867	10,459
	Prologis Inc	Common Stock	N/A	N/A	N/A	N/A	5,782	6,559
	Reddit. Inc Reg Shs-A-	Common Stock	N/A	N/A	N/A	N/A	4,425	5,587
	Reinsurnce. Group America	Common Stock	N/A	N/A	N/A	N/A	2,386	3,874
	Ross. Stores Inc Com	Common Stock	N/A	N/A	N/A	N/A	3,069	3,011
	Rtx. Corp	Common Stock	N/A	N/A	N/A	N/A	1,223	1,676
	S&P. Global Inc	Common Stock	N/A	N/A	N/A	N/A	6,073	6,257
	Sanofi. Adr	Common Stock	N/A	N/A	N/A	N/A	3,351	3,695
	Shell. Plc	Common Stock	N/A	N/A	N/A	N/A	3,073	3,227
	Skechers. U S A Inc Cl A	Common Stock	N/A	N/A	N/A	N/A	1,662	2,185
	Sony. Group Corp	Common Stock	N/A	N/A	N/A	N/A	3,638	4,512
	Ss.And C Technologies	Common Stock	N/A	N/A	N/A	N/A	5,271	5,667
	Starbucks. Corp	Common Stock	N/A	N/A	N/A	N/A	4,065	4,415
	T-Mobile. Us Inc Shs	Common Stock	N/A	N/A	N/A	N/A	5,566	7,688
	Target Corp Com	Common Stock	N/A	N/A	N/A	N/A	3,710	3,448
	Tenet. Healthcare Corp	Common Stock	N/A	N/A	N/A	N/A	2,369	4,368
	Thermo. Fisher Scientific	Common Stock	N/A	N/A	N/A	N/A	3,240	3,587
	Tko. Group Holdings Inc	Common Stock	N/A	N/A	N/A	N/A	2,812	4,656
	Tractor. Supply Co	Common Stock	N/A	N/A	N/A	N/A	5,878	6,197
	Uber. Technologies Inc	Common Stock	N/A	N/A	N/A	N/A	1,730	1,604
	Union. Pacific Corp	Common Stock	N/A	N/A	N/A	N/A	6,325	6,443
	Unitedhealth. Group Inc	Common Stock	N/A	N/A	N/A	N/A	9,910	10,850
	Visa. Inc Cl A Shrs	Common Stock	N/A	N/A	N/A	N/A	7,526	8,203
	Wabtec.	Common Stock	N/A	N/A	N/A	N/A	3,483	4,782
	Wells. Fargo & Co	Common Stock	N/A	N/A	N/A	N/A	4,504	4,964
	Williams. Companies Del	Common Stock	N/A	N/A	N/A	N/A	3,193	4,601
	Wstn. Digital Corp Del	Common Stock	N/A	N/A	N/A	N/A	1,541	1,563
	Zebra. Technologies Crp A	Common Stock	N/A	N/A	N/A	N/A	2,221	3,527
	<b>Total Common Stock</b>						<b>462,055</b>	<b>600,448</b>
	<b>U.S. Government and Agency Obligations</b>							
	U.S. Treasury Note	Government Securities	N/A	6/15/2025	2.875%	17,000	16,613	16,910
	U.S. Treasury Note	Government Securities	N/A	6/15/2025	2.875%	1,000	964	995
	U.S. Treasury Note	Government Securities	N/A	7/15/2025	3.000%	31,000	31,025	30,821

(c) Description of Investment, Including:

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value	(d) Cost	(e) Current Value
	U.S. Treasury Note	Government Securities	N/A	7/15/2025	3.000%	2,000	1,956	1,988
	U.S. Treasury Note	Government Securities	N/A	7/15/2025	3.000%	1,000	964	994
	U.S. Treasury Note	Government Securities	N/A	7/15/2025	3.000%	1,000	977	994
	U.S. Treasury Note	Government Securities	N/A	1/15/2026	3.875%	15,000	14,984	14,953
	U.S. Treasury Note	Government Securities	N/A	1/15/2026	3.875%	5,000	5,028	4,984
	U.S. Treasury Note	Government Securities	N/A	1/15/2026	3.875%	69,000	68,741	68,785
	U.S. Treasury Note	Government Securities	N/A	1/15/2026	3.875%	2,000	1,968	1,994
	U.S. Treasury Note	Government Securities	N/A	1/15/2026	3.875%	1,000	978	997
	U.S. Treasury Note	Government Securities	N/A	1/15/2026	3.875%	3,000	2,960	2,991
	U.S. Treasury Note	Government Securities	N/A	4/15/2026	3.750%	20,000	19,996	19,888
	U.S. Treasury Note	Government Securities	N/A	4/15/2026	3.750%	1,000	984	994
	U.S. Treasury Note	Government Securities	N/A	10/15/2026	4.625%	44,000	44,539	44,285
	U.S. Treasury Note	Government Securities	N/A	10/15/2026	4.625%	2,000	2,035	2,013
	U.S. Treasury Note	Government Securities	N/A	1/15/2027	4.000%	43,000	42,689	42,829
	U.S. Treasury Note	Government Securities	N/A	1/15/2027	4.000%	1,000	990	996
	U.S. Treasury Note	Government Securities	N/A	1/15/2027	4.000%	35,000	35,114	34,862
	U.S. Treasury Note	Government Securities	N/A	1/15/2027	4.000%	2,000	2,018	1,992
	U.S. Treasury Note	Government Securities	N/A	8/15/2027	3.750%	23,000	22,799	22,738
	U.S. Treasury Note	Government Securities	N/A	9/30/2027	4.125%	16,000	15,862	15,963
	U.S. Treasury Note	Government Securities	N/A	9/30/2027	4.125%	19,000	18,497	18,956
	U.S. Treasury Note	Government Securities	N/A	9/30/2027	4.125%	37,000	36,657	36,915
	U.S. Treasury Note	Government Securities	N/A	9/30/2027	4.125%	3,000	2,983	2,993
	U.S. Treasury Note	Government Securities	N/A	9/30/2027	4.125%	1,000	990	998
	U.S. Treasury Note	Government Securities	N/A	6/30/2028	4.000%	15,000	14,751	14,875
	U.S. Treasury Note	Government Securities	N/A	6/30/2028	4.000%	1,000	980	992
	U.S. Treasury Note	Government Securities	N/A	6/30/2028	4.000%	1,000	991	992
	U.S. Treasury Note	Government Securities	N/A	1/31/2029	4.000%	22,000	21,804	21,753
	U.S. Treasury Note	Government Securities	N/A	1/31/2029	4.000%	1,000	984	989
	U.S. Treasury Note	Government Securities	N/A	4/30/2029	4.625%	25,000	25,258	25,292
	U.S. Treasury Note	Government Securities	N/A	7/31/2029	4.000%	16,000	15,924	15,790
	<b>Total U.S. Government and Agency Obligations</b>						<b>474,003</b>	<b>474,511</b>
	<b>Corporate Bonds</b>							
	Air Products & Chemicals	Corporate Bonds	N/A	5/15/2030	2.050%	27,000	22,680	23,523
	Alphabet Inc	Corporate Bonds	N/A	8/15/2030	1.100%	28,000	22,348	23,375
	Amazon.Com Inc	Corporate Bonds	N/A	5/12/2028	1.650%	26,000	22,498	23,791
	American Express Co	Corporate Bonds	N/A	10/30/2031	6.061%	23,000	24,604	24,622
	American Honda Finance	Corporate Bonds	N/A	1/12/2029	2.484%	26,000	22,391	23,547
	Anheuser-Busch Inbev Wor	Corporate Bonds	N/A	6/1/2030	3.728%	24,000	22,033	22,531
	Anheuser-Busch Inbev Wor	Corporate Bonds	N/A	6/1/2030	3.728%	3,000	2,809	2,816
	Applied Materials Inc	Corporate Bonds	N/A	4/1/2027	3.375%	24,000	22,727	23,466
	Bp Cap Markets America	Corporate Bonds	N/A	4/6/2027	3.616%	23,000	21,844	22,530
	Bristol-Myers Squibb Co	Corporate Bonds	N/A	2/22/2031	5.050%	24,000	24,230	24,235
	Charles Schwab Corp	Corporate Bonds	N/A	5/19/2029	5.507%	22,000	21,942	22,539
	Charles Schwab Corp	Corporate Bonds	N/A	5/19/2029	5.507%	5,000	5,097	5,123
	Chevron Corp	Corporate Bonds	N/A	5/11/2027	2.101%	25,000	22,523	23,732
	Cisco Systems Inc	Corporate Bonds	N/A	2/26/2031	4.923%	24,000	24,174	24,131
	Citigroup Inc	Corporate Bonds	N/A	6/3/2031	2.927%	29,000	25,103	25,478
	Comcast Corp	Corporate Bonds	N/A	10/15/2028	4.150%	7,000	7,999	6,860
	Comcast Corp	Corporate Bonds	N/A	10/15/2028	4.150%	30,000	30,198	29,400
	Con Edison Co Of Ny Inc	Corporate Bonds	N/A	4/1/2030	3.350%	25,000	22,451	23,310
	Duke Energy Florida Llc	Corporate Bonds	N/A	12/1/2029	2.500%	26,000	22,226	23,465
	General Dynamics Corp	Corporate Bonds	N/A	6/1/2031	2.250%	29,000	24,779	24,937
	Goldman Sachs Group Inc	Corporate Bonds	N/A	2/7/2030	2.600%	26,000	21,834	23,208
	Home Depot Inc	Corporate Bonds	N/A	9/15/2028	1.500%	9,000	7,745	8,077
	Home Depot Inc	Corporate Bonds	N/A	9/15/2028	1.500%	17,000	14,393	15,256
	Kimberly-Clark Corp	Corporate Bonds	N/A	9/15/2027	1.050%	27,000	23,235	24,758
	Lockheed Martin Corp	Corporate Bonds	N/A	5/15/2028	4.450%	23,000	22,476	22,920
	Marsh & McLennan Cos Inc	Corporate Bonds	N/A	3/15/2029	4.375%	23,000	22,137	22,629
	Newmont Corp	Corporate Bonds	N/A	10/1/2030	2.250%	26,000	22,353	22,626
	Nextera Energy Capital	Corporate Bonds	N/A	2/28/2030	5.000%	22,000	21,481	22,095
	Paccar Financial Corp	Corporate Bonds	N/A	1/31/2029	4.600%	24,000	23,432	23,958
	Philip Morris Intl Inc	Corporate Bonds	N/A	2/15/2028	4.875%	23,000	22,486	23,121
	Principal Financial Grp	Corporate Bonds	N/A	6/15/2030	2.125%	28,000	22,490	24,224

(c) Description of Investment, Including:

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value	(d) Cost	(e) Current Value
	Prologis Lp	Corporate Bonds	N/A	2/1/2031	1.750%	30,000	24,544	25,004
	Qualcomm Inc	Corporate Bonds	N/A	5/20/2028	1.300%	27,000	22,772	24,380
	Realty Income Corp	Corporate Bonds	N/A	12/15/2028	4.700%	23,000	22,068	22,893
	Realty Income Corp	Corporate Bonds	N/A	12/15/2028	4.700%	2,000	1,975	1,991
	S&P Global Inc	Corporate Bonds	N/A	12/1/2029	2.500%	26,000	22,425	23,433
	Simon Property Group Inc	Corporate Bonds	N/A	1/15/2027	1.375%	26,000	22,655	24,453
	Target Corp	Corporate Bonds	N/A	4/15/2029	3.375%	24,000	22,308	22,866
	Thermo Fisher Scientific	Corporate Bonds	N/A	11/21/2027	4.800%	22,000	21,936	22,149
	Toyota Motor Credit Corp	Corporate Bonds	N/A	6/29/2029	4.450%	23,000	22,401	22,744
	Toyota Motor Credit Corp	Corporate Bonds	N/A	6/29/2029	4.450%	2,000	1,974	1,978
	Truist Financial Corp	Corporate Bonds	N/A	6/8/2027	5.954%	22,000	21,914	22,341
	United Parcel Service	Corporate Bonds	N/A	4/1/2030	4.450%	23,000	22,586	22,781
	Unitedhealth Group Inc	Corporate Bonds	N/A	1/15/2027	3.450%	37,000	39,680	36,328
	Us Bancorp	Corporate Bonds	N/A	7/22/2028	4.575%	23,000	21,833	22,860
	Virginia Elec & Power Co	Corporate Bonds	N/A	11/15/2031	2.300%	30,000	24,936	25,277
	Walmart Inc	Corporate Bonds	N/A	9/22/2031	1.800%	30,000	24,930	25,221
	Waste Management Inc	Corporate Bonds	N/A	7/3/2031	4.950%	23,000	22,898	23,076
	<b>Total Corporate Bonds</b>						<u>1,002,553</u>	<u>1,026,058</u>
	<b>Total Assets (Held at End of Year)</b>						<b><u>\$ 5,721,955</u></b>	<b><u>\$ 5,952,333</u></b>

\* A party in interest, as defined by the Employee Retirement Income Security Act of 1974, as amended.

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

**Name of Plan:** Sheet Metal Workers Local 270 Welfare Fund

**Plan Sponsor's Name:** Board of Trustees  
Sheet Metal Workers Local 270 Welfare Fund

**Year Ending:** January 31, 2025

**EIN:** 73-6098088

**Plan Number:** 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year) is included with the attached audit report.

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110  
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 02/01/2024 and ending 01/31/2025

- 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 [ ] 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 SHEET METAL WORKERS LOCAL 270 WELFARE FUND
1b Three-digit plan number (PN) 501
1c Effective date of plan 01/01/1971
2a Plan sponsor's name (employer, if for a single-employer plan) TRUSTEES-SHEET METAL WORKERS LOCAL 270 WELFARE FUND
2b Employer Identification Number (EIN) 73-6098088
2c Plan Sponsor's telephone number (918) 587-2388
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 3 columns: SIGN HERE, Signature, Date, and Name. Rows include Joshua K Craig (Signature of plan administrator), David Tidwell (Signature of employer/plan sponsor), and a blank row for DFE.

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

Form 5500 (2024) v. 240311