

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

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 04/01/2024 and ending 03/31/2025

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- 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** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>RET PLAN FOR HOURLY EMPLOYEES OF MATTHEWS READYMIX LLC</u>		1b Three-digit plan number (PN) ▶ <u>001</u>
		1c Effective date of plan <u>04/01/1983</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MATTHEWS READYMIX LLC</u> <u>3500 AMERICAN RIVER DRIVE</u> <u>SACRAMENTO, CA 95864</u>		2b Employer Identification Number (EIN) <u>94-1271919</u>
		2c Sponsor's telephone number <u>916-484-3011</u>
		2d Business code (see instructions) <u>327300</u>
3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. <u>ADMINISTRATION COMMITTEE OF THE RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MATTHEWS READYMIX LLC</u> <u>3500 AMERICAN RIVER DRIVE SACRAMENTO, CA 95864</u>		3b Administrator's EIN <u>94-1271919</u>
		3c Administrator's telephone number <u>916-484-3011</u>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN 4d PN
5a Total number of participants at the beginning of the plan year	5a	<u>55</u>
b Total number of participants at the end of the plan year	5b	<u>53</u>
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	<u>9</u>
d(2) Total number of active participants at the end of the plan year	5d(2)	<u>9</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	<u>0</u>

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>01/08/2026</u>	<u>RONALD L. GATTO</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 564910. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2323403	2275583
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2323403	2275583
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	77682	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		77682
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	113002	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	12500	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		125502
i Net income (loss) (subtract line 8h from line 8c)	8i		-47820
j Transfers to (from) the plan (see instructions)	8j		

- Part IV Plan Characteristics**
- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: **1B**
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		10000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. _____ Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>RET PLAN FOR HOURLY EMPLOYEES OF MATTHEWS READYMIX LLC</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MATHEWS READYMIX LLC</u>	D Employer Identification Number (EIN) <u>94-1271919</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>2321657</u>
	b Actuarial value	2b	<u>2321657</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>35</u>	<u>1235436</u>
	b For terminated vested participants	<u>11</u>	<u>435268</u>
	c For active participants	<u>9</u>	<u>683606</u>
	d Total	<u>55</u>	<u>2354310</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.10 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>20833</u>
	b Expected plan-related expenses	6b	<u>12500</u>
	c Target normal cost	6c	<u>33333</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE			
	Signature of actuary	<u>12/11/2025</u>	Date
	<u>BRIAN P. LEVINE</u>	<u>23-06424</u>	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<u>214-989-2661</u>	Telephone number (including area code)
	<u>PO BOX 803507 MSC#17849 DALLAS, TX 75380</u>		
	Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>2.00</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		75315
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.23</u> %		3939
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		79254
d	Portion of (c) to be added to prefunding balance		79254
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	79254

Part III Funding Percentages			
14	Funding target attainment percentage	14	95.24 %
15	Adjusted funding target attainment percentage	15	95.24 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.71 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)	0	18(c)	0	

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 33333
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:		Outstanding Balance	Installment	
a Net shortfall amortization installment		111907	10181	
b Waiver amortization installment		0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 43514
		Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		43514		43514
36 Additional cash requirement (line 34 minus line 35)				36
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

<p>Structured Attachment</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>Schedule SB, line 26a</p> <p>Schedule of Active Participant Data</p>	<p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	---	--

Name of Plan	RET PLAN FOR HOURLY EMPLOYEES OF MATTHEWS READYMIX LLC						
Plan Year Begin Date	04/01/2024	Plan Year End Date	03/31/2025	EIN	94-1271919	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	RET PLAN FOR HOURLY EMPLOYEES OF MATTHEWS READYMIX LLC						
Plan Year Begin Date	04/01/2024	Plan Year End Date	03/31/2025	EIN	94-1271919	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	RET PLAN FOR HOURLY EMPLOYEES OF MATTHEWS READYMIX LLC						
Plan Year Begin Date	04/01/2024	Plan Year End Date	03/31/2025	EIN	94-1271919	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 111,907	April 1, 2024	15	\$ 10,181

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan RET PLAN FOR HOURLY EMPLOYEES OF MATHEWS READYMIX LLC	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MATHEWS READYMIX LLC	D Employer Identification Number (EIN) 94-1271919	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>04</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value	2a		2,321,657
b Actuarial value	2b		2,321,657
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	35	1,235,436	1,235,436
b For terminated vested participants	11	435,268	435,268
c For active participants	9	683,606	683,606
d Total	55	2,354,310	2,354,310
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		5.10%
6 Target normal cost			
a Present value of current plan year accruals	6a		20,833
b Expected plan-related expenses	6b		12,500
c Target normal cost	6c		33,333

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Brian P. Levine BPL Signature of actuary	12/11/2025 Date
	Brian P. Levine Type or print name of actuary	2306424 Most recent enrollment number
	AON CONSULTING, INC. Firm name	214-989-2661 Telephone number (including area code)
	MSC# 17849 PO BOX 803507 DALLAS TX 75380 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>2.00</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		75,315
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.23</u> %		3,939
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		79,254
	d Portion of (c) to be added to prefunding balance		79,254
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	79,254

Part III Funding Percentages			
14	Funding target attainment percentage	14	95.24 %
15	Adjusted funding target attainment percentage	15	95.24 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.71 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	33,333	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	111,907	10,181	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	43,514	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	43,514	43,514
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
--

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Schedule SB, line 22 — Description of Weighted Average
Retirement Age

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Schedule SB, line 24 — Change in Actuarial Assumptions

Method Changes

There have been no method changes in the funding valuation since the prior year.

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates with a four-month lookback as of December 2022 to segment rates with a four-month lookback as of December 2023, each adjusted as needed to fall within the 25-year interest rate stabilization corridor under ARPA.
- A change in the mortality assumption from 2023 static mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22 to the 2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
- A change in the salary increase assumption from 3.50% per year to 4.00% per year.

These changes were made to better reflect the anticipated plan experience. Neither of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
 Retirement Plan for Hourly Employees of Mathews Readymix LLC
 EIN: 94-1271919 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data
 as of April 1, 2024

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49			1			1				
50-54				1	1					
55-59					1					
60-64					1			1		
65-69					1					
70+						1				

N-9

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 111,907	April 1, 2024	15	\$ 10,181

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of December 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of December 2023), without regard to interest rate stabilization.
1st Segment Rate	4.21%
2nd Segment Rate	4.86%
3rd Segment Rate	4.87%
Salary Increases	4.00% per year
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Withdrawal Rates	See Table 1
Disability Rates	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Valuation of Plan Assets

Fair market value

Trust Expenses Included in Target Normal Cost

\$12,500

Actuarial Method

Standard unit credit cost method

Valuation Date

April 1, 2024

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
 Retirement Plan for Hourly Employees of Mathews Readymix LLC
 EIN: 94-1271919 PN: 001

Actuarial Assumptions and Methods

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
20	26.00%	45	8.00%
21	24.80%	46	7.60%
22	23.60%	47	7.20%
23	22.40%	48	6.80%
24	21.20%	49	6.40%
25	20.00%	50	6.00%
26	19.20%	51	5.40%
27	18.40%	52	4.80%
28	17.60%	53	4.20%
29	16.80%	54	3.60%
30	16.00%	55	3.00%
31	15.30%	56	2.40%
32	14.60%	57	1.80%
33	13.90%	58	1.20%
34	13.20%	59	0.60%
35	12.50%	60	0.00%
36	12.00%	61	0.00%
37	11.50%	62	0.00%
38	11.00%	63	0.00%
39	10.50%	64	0.00%
40	10.00%	65+	0.00%
41	9.60%		
42	9.20%		
43	8.80%		
44	8.40%		

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Effective Date

The plan was established April 1, 1983. The plan was amended and restated effective as of April 1, 2014 and most recently amended effective December 15, 2017.

Eligibility for Participation

Employees covered by a collective bargaining agreement enter the plan on the first of the month coincident with or next following date of hire (or the date their employment became covered under the collective bargaining agreement, if later). No new entrants are allowed on or after April 1, 2012.

Normal Retirement

Eligibility

Age 65.

Benefit

2% of final compensation times years of credited service.

Early Retirement

Eligibility

Age 55.

Benefit

A benefit equal to the accrued benefit as of the early retirement date, actuarially reduced for early commencement.

Late Retirement

Eligibility

After age 65.

Benefit

The accrued benefit, but not less than the accrued benefit at normal retirement date.

Disability Benefit

Eligibility

Permanently disabled with 10 years of vesting service.

Benefit

A benefit equal to the accrued benefit as of the disability date, actuarially reduced for early commencement.

Vested Termination Benefits

Eligibility

Five years of vesting service or attainment of age 55.

Benefit

The accrued benefit payable at normal retirement date or an actuarially equivalent benefit payable on or after age 55.

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Preretirement Spouse's Benefits

Eligibility	Five years of vesting service or otherwise vested, and married on date of death.
Benefit	50% of the benefit that would have been payable if the participant had terminated employment on the date of death and elected the qualified joint and 50% survivor annuity payable as of the date of death (or as of the earliest retirement age, if later). Benefit payments begin immediately if the participant was eligible for early retirement or if the spouse has a dependent child. The benefit is payable for the life of the spouse. In addition, upon the death of the spouse, 40% of the participant's accrued benefit will be paid in equal shares to any dependent children until they reach the age of majority.

Cost of Living Adjustment for Retirees

None.

Normal Form of Annuity

For single participants, the normal form is a single life annuity. For married participants, the normal form is an actuarially equivalent joint and 50% survivor annuity.

Optional Forms of Annuity

Actuarially equivalent 66 $\frac{2}{3}$ % or 75% joint and survivor annuity and life annuity with period certain.

Definitions

Actuarial Equivalence	For all options other than lump sums: the 1971 Group Annuity Mortality table for males with an interest rate of 5.5%.
Accrued Benefit	2% of final compensation times years of credited service.
Compensation	All pay, including wages, salary, overtime and bonuses, but excluding commissions, expense allowances, and any benefits or contributions under any employee benefit plan.
Final Compensation	Compensation averaged over the 60 consecutive months out of the last 120 months that produces the highest average, and then annualized. Final compensation for any participant shall not exceed \$20,499.96.
Year of Vesting Service	One year for each plan year that the participant works at least 1,000 hours.
Year of Credited Service	One year for each plan year that the participant works at least 2,000 hours. Service is credited pro-rata for any plan year that the participant works at least 1,000 but less than 2,000 hours.

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations reflect the following plan changes since the prior year:

- A change in the mortality basis for lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The legislated increase in the Section 401(a)(17) recognizable pay limit from \$330,000 for 2023 to \$345,000 for 2024.
- The legislated increase in the Section 415 dollar limits for defined benefit plans from \$265,000 for 2023 to \$275,000 for 2024.

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

**Other Information to Fully and Fairly Disclose the Actuarial Position of
the Plan**

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of December 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of December 2023), without regard to interest rate stabilization.
1st Segment Rate	4.21%
2nd Segment Rate	4.86%
3rd Segment Rate	4.87%
Salary Increases	4.00% per year
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Withdrawal Rates	See Table 1
Disability Rates	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Valuation of Plan Assets

Fair market value

Trust Expenses Included in Target Normal Cost

\$12,500

Actuarial Method

Standard unit credit cost method

Valuation Date

April 1, 2024

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
 Retirement Plan for Hourly Employees of Mathews Readymix LLC
 EIN: 94-1271919 PN: 001

Actuarial Assumptions and Methods

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
20	26.00%	45	8.00%
21	24.80%	46	7.60%
22	23.60%	47	7.20%
23	22.40%	48	6.80%
24	21.20%	49	6.40%
25	20.00%	50	6.00%
26	19.20%	51	5.40%
27	18.40%	52	4.80%
28	17.60%	53	4.20%
29	16.80%	54	3.60%
30	16.00%	55	3.00%
31	15.30%	56	2.40%
32	14.60%	57	1.80%
33	13.90%	58	1.20%
34	13.20%	59	0.60%
35	12.50%	60	0.00%
36	12.00%	61	0.00%
37	11.50%	62	0.00%
38	11.00%	63	0.00%
39	10.50%	64	0.00%
40	10.00%	65+	0.00%
41	9.60%		
42	9.20%		
43	8.80%		
44	8.40%		

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
 Retirement Plan for Hourly Employees of Mathews Readymix LLC
 EIN: 94-1271919 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data
 as of April 1, 2024

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49			1			1				
50-54				1	1					
55-59					1					
60-64					1			1		
65-69					1					
70+						1				

N-9

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Effective Date

The plan was established April 1, 1983. The plan was amended and restated effective as of April 1, 2014 and most recently amended effective December 15, 2017.

Eligibility for Participation

Employees covered by a collective bargaining agreement enter the plan on the first of the month coincident with or next following date of hire (or the date their employment became covered under the collective bargaining agreement, if later). No new entrants are allowed on or after April 1, 2012.

Normal Retirement

Eligibility

Age 65.

Benefit

2% of final compensation times years of credited service.

Early Retirement

Eligibility

Age 55.

Benefit

A benefit equal to the accrued benefit as of the early retirement date, actuarially reduced for early commencement.

Late Retirement

Eligibility

After age 65.

Benefit

The accrued benefit, but not less than the accrued benefit at normal retirement date.

Disability Benefit

Eligibility

Permanently disabled with 10 years of vesting service.

Benefit

A benefit equal to the accrued benefit as of the disability date, actuarially reduced for early commencement.

Vested Termination Benefits

Eligibility

Five years of vesting service or attainment of age 55.

Benefit

The accrued benefit payable at normal retirement date or an actuarially equivalent benefit payable on or after age 55.

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Preretirement Spouse's Benefits

Eligibility	Five years of vesting service or otherwise vested, and married on date of death.
Benefit	50% of the benefit that would have been payable if the participant had terminated employment on the date of death and elected the qualified joint and 50% survivor annuity payable as of the date of death (or as of the earliest retirement age, if later). Benefit payments begin immediately if the participant was eligible for early retirement or if the spouse has a dependent child. The benefit is payable for the life of the spouse. In addition, upon the death of the spouse, 40% of the participant's accrued benefit will be paid in equal shares to any dependent children until they reach the age of majority.

Cost of Living Adjustment for Retirees

None.

Normal Form of Annuity

For single participants, the normal form is a single life annuity. For married participants, the normal form is an actuarially equivalent joint and 50% survivor annuity.

Optional Forms of Annuity

Actuarially equivalent 66 $\frac{2}{3}$ % or 75% joint and survivor annuity and life annuity with period certain.

Definitions

Actuarial Equivalence	For all options other than lump sums: the 1971 Group Annuity Mortality table for males with an interest rate of 5.5%.
Accrued Benefit	2% of final compensation times years of credited service.
Compensation	All pay, including wages, salary, overtime and bonuses, but excluding commissions, expense allowances, and any benefits or contributions under any employee benefit plan.
Final Compensation	Compensation averaged over the 60 consecutive months out of the last 120 months that produces the highest average, and then annualized. Final compensation for any participant shall not exceed \$20,499.96.
Year of Vesting Service	One year for each plan year that the participant works at least 1,000 hours.
Year of Credited Service	One year for each plan year that the participant works at least 2,000 hours. Service is credited pro-rata for any plan year that the participant works at least 1,000 but less than 2,000 hours.

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations reflect the following plan changes since the prior year:

- A change in the mortality basis for lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The legislated increase in the Section 401(a)(17) recognizable pay limit from \$330,000 for 2023 to \$345,000 for 2024.
- The legislated increase in the Section 415 dollar limits for defined benefit plans from \$265,000 for 2023 to \$275,000 for 2024.

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

**Other Information to Fully and Fairly Disclose the Actuarial Position of
the Plan**

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Schedule SB, line 22 — Description of Weighted Average
Retirement Age

All active participants are assumed to retire at age 65.

**Short Form Annual Return/Report of Small Employee
 Benefit Plan**

OMB Nos. 1210-0110
 1210-0089

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

2024

**This Form is Open to
 Public Inspection**

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

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

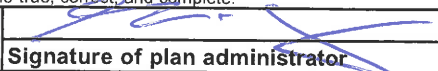
- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- 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 RET PLAN FOR HOURLY EMPLOYEES OF MATTHEWS READYMIX LLC	1b Three-digit plan number (PN) ▶ 001
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) MATHEWS READYMIX LLC 3500 AMERICAN RIVER DRIVE SACRAMENTO, CA 95864	1c Effective date of plan 04/01/1983
3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. ADMINISTRATION COMMITTEE OF THE RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MATHEWS READYMIX LLC 3500 AMERICAN RIVER DRIVE SACRAMENTO, CA 95864	2b Employer Identification Number (EIN) 94-1271919
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	2c Sponsor's telephone number 916-484-3011
5a Total number of participants at the beginning of the plan year	2d Business code (see instructions) 327300
b Total number of participants at the end of the plan year	3b Administrator's EIN 94-1271919
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	3c Administrator's telephone number 916-484-3011
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	4b EIN
d(1) Total number of active participants at the beginning of the plan year	4d PN
d(2) Total number of active participants at the end of the plan year	5a 55
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5b 53
	5c(1)
	5c(2)
	5d(1) 9
	5d(2) 9
	5e NONE

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN		<u>1-8-26</u>	RONALD L. GATTO
HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN			
HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

Form 5500-SF (2024)
 v. 240311

Schedule SB Attachment (Form 5500)—April 1, 2024 Plan Year
Retirement Plan for Hourly Employees of Mathews Readymix LLC
EIN: 94-1271919 PN: 001

Schedule SB, line 24 — Change in Actuarial Assumptions

Method Changes

There have been no method changes in the funding valuation since the prior year.

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates with a four-month lookback as of December 2022 to segment rates with a four-month lookback as of December 2023, each adjusted as needed to fall within the 25-year interest rate stabilization corridor under ARPA.
- A change in the mortality assumption from 2023 static mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22 to the 2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
- A change in the salary increase assumption from 3.50% per year to 4.00% per year.

These changes were made to better reflect the anticipated plan experience. Neither of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.