

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- 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... 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 LOCAL UNIONS NO 19 AND 127 HEALTH AND WELFARE FUND
1b Three-digit plan number (PN) 501
1c Effective date of plan 11/20/1952
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) LOCAL UNIONS NO 19 AND 127 HEALTH AND WELFARE FUND 11270 WEST PARK PLACE SUITE 950 MILWAUKEE, WI 53224
2b Employer Identification Number (EIN) 39-6048209
2c Plan Sponsor's telephone number 414-577-3700
2d Business code (see instructions) 236200

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input 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>	566
<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>	401
	<b>6a(2)</b>	406
	<b>6b</b>	173
	<b>6c</b>	0
	<b>6d</b>	579
	<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>	55

**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 checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

<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>3</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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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

(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>	0	
<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>7c(6)</b>	0	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0	
<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>	0	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		507148
<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 **04/01/2024** and ending **03/31/2025**

<b>A</b> Name of plan <b>LOCAL UNIONS NO 19 AND 127 HEALTH AND 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>LOCAL UNIONS NO 19 AND 127 HEALTH AND WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>39-6048209</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  
**HCC LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>35-1817054</b>	<b>92711</b>	<b>HCCLLOT41024</b>	<b>454</b>	<b>04/01/2024</b>	<b>03/31/2025</b>

**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>(b)</b> Total amount of fees paid
---------------------------------------------	--------------------------------------

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> 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>	0
<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>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions:	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	
<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>	0

**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) **▶ ORGAN TRANSPLANT**

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		77391
<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 **04/01/2024** and ending **03/31/2025**

<b>A</b> Name of plan <b>LOCAL UNIONS NO 19 AND 127 HEALTH AND 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>LOCAL UNIONS NO 19 AND 127 HEALTH AND WELFARE FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>39-6048209</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  
**CARE-PLUS DENTAL PLANS, INC.**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>39-1464246</b>	<b>55328</b>	<b>MW012</b>	<b>89</b>	<b>04/01/2024</b>	<b>03/31/2025</b>

**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>(b)</b> Total amount of fees paid
---------------------------------------------	--------------------------------------

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> 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>	0
<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>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<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>	
	(5) Total deductions .....	
<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>	0

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		24391
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>		

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<b>A</b> Name of plan <b>LOCAL UNIONS NO 19 AND 127 HEALTH AND 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>LOCAL UNIONS NO 19 AND 127 HEALTH AND WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>39-6048209</b>	

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

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

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

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

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

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

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

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**(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)

BENEFIT PLAN ADMINISTRATION OF WI

39-1400101

(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 50	NONE	285858	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)

UNITED HEALTH CARE

36-2739571

(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	NONE	237882	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)

MILLIMAN INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	59000	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)

THE PREVIAINT LAW FIRM

310 WEST WISCONSIN AVE SUITE 100 MW  
MILWAUKEE, WI 53203

(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	36930	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)

DELTA DENTAL OF WISCONSIN

39-6094742

(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	NONE	25389	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AMALGAMATED BANK OF CHICAGO

36-0721895

(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?
72 50	NONE	23801	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)

SIKICH CPA LLC

54-1172176

(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	20530	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)

AURORA EMPLOYER SOLUTIONS

39-1442285

(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?
99 50	NONE	15489	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)

FIRST STATE BANK

220 W WAUPACA ST  
NEW LONDON, WI 54961

(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?
18 65	NONE	7733	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)

WEX HEALTH, INC

06-1593514

(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	NONE	5653	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:	LEE JOST & ASSOCIATES	<b>b</b> EIN:	39-1400101
<b>c</b> Position:	CONSULTANT		
<b>d</b> Address:	11270 WEST PARK PLACE SUITE 950 MILWAUKEE, WI 53224	<b>e</b> Telephone:	414-577-3700

Explanation: SERVICE PROVIDER WAS TERMINATED IN FAVOR OF A NEW ACTUARY FOR PLAN YEAR.

<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>04/01/2024</b> and ending <b>03/31/2025</b>			
<b>A</b> Name of plan LOCAL UNIONS NO 19 AND 127 HEALTH AND WELFARE FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>B</b> Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">501</td> </tr> </table>	<b>B</b> Three-digit plan number (PN) ▶	501
<b>B</b> Three-digit plan number (PN) ▶	501		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 LOCAL UNIONS NO 19 AND 127 HEALTH AND WELFARE FUND	<b>D</b> Employer Identification Number (EIN) 39-6048209		

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	1330229	2468418
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	882537	1419616
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	155456	305855
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	13729	40514
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	4432441	4535769
<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>	967908	1152164
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<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>	2132164	2299310
<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>	99919	110643
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	10014383	12332289
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	506000	424000
<b>h</b> Operating payables.....	<b>1h</b>	173431	622527
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	4960542	5453018
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	5639973	6499545
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	4374410	5832744

**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>	10372225	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	958202	
<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>		11330427
<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>	8190	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	221305	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	44437	
<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>		273932
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	40141	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(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>	14265959	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	14270591	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	38934	
<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 .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		126249
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		11805051

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	7574023	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	867354	
(3) Other.....	<b>2e(3)</b>	1420569	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		9861946
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	203674	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	20530	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	23801	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	11033	
(7) Actuarial fees .....	<b>2i(7)</b>	61250	
(8) Legal fees .....	<b>2i(8)</b>	37784	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	126699	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		484771
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		10346717

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1458334
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **SIKICH CPA LLC**

(2) EIN: **54-1172176**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.



**LOCAL UNIONS NO. 19 AND 127  
HEALTH AND WELFARE FUND**

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FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT

For the Years Ended March 31, 2025 and 2024

The background of the cover page features a teal header bar at the top, followed by a large, semi-transparent image of a construction site showing a grid of rebar for a concrete slab. The bottom right corner contains an orange rectangular box with the website address.

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**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**  
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Brookfield, WI 53045  
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## **INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
Local Unions No. 19 and 127  
Health and Welfare Fund  
Milwaukee, Wisconsin

### **Opinion**

We have audited the accompanying financial statements of Local Unions No. 19 and 127 Health and 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 as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of March 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance 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 within 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 judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

## Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of assets (held at end of year) as of March 31, 2025 and schedule of reportable transactions for the year ended March 31, 2025, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The schedules of administrative expenses for the years ended March 31, 2025 and 2024 are provided for informational purposes only. 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. 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 schedule of assets (held at end of year) and schedule of reportable transactions, 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 are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content of the supplemental schedule of assets (held at end of year) and schedule of reportable transactions are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Brookfield, Wisconsin  
January 12, 2026

## **FINANCIAL STATEMENTS**

# LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<b>ASSETS</b>		
Investments, at fair value	\$ 8,027,757	\$ 7,546,242
Receivables		
Employer and self-payment contributions	1,419,616	882,537
Accrued interest	46,902	54,672
Other	258,953	100,784
Total receivables	<u>1,725,471</u>	<u>1,037,993</u>
Cash	<u>2,468,418</u>	<u>1,330,229</u>
Prepaid expenses	<u>110,643</u>	<u>99,919</u>
Total assets	<u>12,332,289</u>	<u>10,014,383</u>
<b>LIABILITIES</b>		
Accounts payable	103,319	79,551
Due to other plans under reciprocal agreements	519,208	93,880
Member dollar bank liability	453,773	349,250
HRA Liability	4,999,245	4,611,292
Total liabilities	<u>6,075,545</u>	<u>5,133,973</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 6,256,744</u>	<u>\$ 4,880,410</u>

See accompanying notes to the financial statements.

# LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended March 31, 2025 and 2024

	2025	2024
<b>ADDITIONS IN NET ASSETS ATTRIBUTED TO</b>		
Investment income		
Net appreciation in fair value of investments	\$ 160,551	\$ 304,737
Interest income	273,932	155,509
Dividend income	40,141	33,303
	474,624	493,549
Less investment expenses	(23,801)	(16,819)
Net investment income	450,823	476,730
Contributions		
Employer contributions	10,372,225	10,062,413
Self-payment contributions	958,202	930,628
Total contributions	11,330,427	10,993,041
Total additions	11,781,250	11,469,771
<b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO</b>		
Benefit program costs		
Claims incurred		
Accident and health	6,577,883	4,346,494
Prescription drugs	679,711	746,897
Payroll taxes on loss-of-time benefits	7,040	3,432
Dental claims	391,389	341,971
Total claims incurred	7,656,023	5,438,794
Organ transplant premiums	77,391	65,651
Stop-loss premiums	507,148	426,110
EAP program	15,489	14,256
Cost containment, precertification, and utilization	1,600	511
Claim administrative fees	282,815	261,263
Care Plus dental premiums	-	22,984
Change in member dollar bank/HRA liability	492,477	599,583
Member dollar bank and HRA disbursements	911,003	755,212
Total benefit program costs	9,943,946	7,584,364
Administrative expenses	460,970	435,554
Total deductions	10,404,916	8,019,918
NET INCREASE	1,376,334	3,449,853
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	4,880,410	1,430,557
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 6,256,744	\$ 4,880,410

See accompanying notes to the financial statements.

# LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND

## NOTES TO FINANCIAL STATEMENTS

March 31, 2025 and 2024

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### 1. DESCRIPTION OF THE PLAN

The following description of Local Unions No. 19 and 127 Health and Welfare Fund (the Plan) provides only general information about the Plan's provisions. Participants should refer to the plan agreement for a complete description of the Plan's provisions, copies of which may be obtained from the plan sponsor.

#### General

The Plan is a Taft-Hartley, multiemployer Health & Welfare Trust Fund. The Plan was established on November 20, 1952, under an agreement between the International Association of Heat and Frost Insulators and Asbestos Workers AFL-CIO, Local Union 19, the International Association of Heat and Frost Insulators and Asbestos Workers AFL-CIO, Local Union 127 (collectively, the Unions), the Wisconsin Insulators Contractors' Association, Inc., and the Insulation Contractors' Association of Northern Wisconsin and Upper Michigan (collectively, the Associations). The Plan was established for the purpose of providing health and other benefits to eligible members and covered dependents. Retirees who are at least 55 years of age along with other requirements are also eligible to receive benefits.

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

#### Administration

The Plan is administered by a Board of Trustees (the Trustees) consisting of a union group and an employer group of representatives each having equal voting power. The Trustees have overall responsibility for the operation and administration of the Plan. The Trustees have engaged the services of Benesys, Inc. as the third-party administrator to handle the daily administration duties of the Plan.

#### Contributions

The Plan is funded by employer contributions in accordance with the terms of the collective bargaining agreements between participating employers and the Unions. The contribution rate through May 2022 was \$12.50 per hour, increasing to \$12.60 per hour from June 2022 through May 2023, then increasing to \$12.70 per hour effective June 1, 2023. Under certain conditions, the Plan allows for self-payment contributions from participants and retirees. The cost of the postretirement benefit plan obligations is shared by the Plan's participating employers and retirees.

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. DESCRIPTION OF THE PLAN (Continued)**

Contributions (Continued)

In addition to deductibles and copayments, retiree contributions for the years ended March 31, 2025 and 2024, ranged from \$110 to \$2,285 per month depending upon retirement date, type of coverage, and hours of credited service. For the years ended March 31, 2025 and 2024, the retiree contributions are an estimated 58% and 56%, respectively, of the projected cost of providing their postretirement benefits.

Employer and participants' contributions are received from employers and participants for the operation of the Plan. Employer contributions are recognized in the period that coincides with the completion of the related work hours. Participant contributions are recognized in the period of benefit coverage.

Benefits and Eligibility

The Plan provides health benefits (medical, dental, and prescription drugs), short and long-term disability benefits, and accidental death and dismemberment benefits under self-funded programs and premium arrangements. Under the provisions of the Plan, the participating employers must make contributions to the Plan for all union members after their hire date. However, the participants are not eligible for benefits until the first day of the third month after they have worked 450 hours.

Retired members are eligible for similar benefits. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Insured Benefits

The Plan fully insures its organ transplant and some of its dental benefits. The Plan purchases annual insurance contracts for these benefits. Premiums for these benefits are paid to insurance companies from the assets of the Plan.

Self-Insured Benefits

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

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. DESCRIPTION OF THE PLAN (Continued)**

Stop Loss Coverage

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specified dollar amount). Under the policy, the Plan is reimbursed for all claims paid in excess of \$205,000 per year per participant.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, incurred but not reported (IBNR) claims, claims payable, postretirement benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates. Estimates that are particularly susceptible to significant change in the near-term are the liabilities for IBNR and the postretirement benefit obligations. Although it is not possible to measure the degree of variability inherent in these estimates, management believes that the liabilities reported are adequate. Any adjustment determined to be necessary is reflected in current operations.

Cash

Cash is defined as currency on hand, in demand deposits.

Concentrations

**Credit Risk** - The Plan maintains its cash balance in financial institutions, which at times may be in excess of federally insured limits. As of March 31, 2025 and 2024, the Plan had \$2,418,363 and \$1,297,749, respectively, deposited in excess of the FDIC insurance limits. The Plan has not experienced any losses in such accounts and believes it is not exposed to any significant credit risks on cash.

**Employer Contributions** - Employers remit contributions to the Plan based on the number of work hours worked by the members. Therefore, employer contributions are dependent upon the construction and working environment of the area serviced by the Unions and the Associations. Two employers accounted for approximately 35% and 31%, respectively, of the Plan's employer contributions for the years ended March 31, 2025 and 2024.

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Investment Valuation and Income Recognition

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

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

Stop-Loss

Premiums for stop-loss insurance are included in stop-loss premiums in the accompanying statements of changes in net assets available for benefits. Stop-loss reimbursements received by the Plan for the years ended March 31, 2025 and 2024 totaled \$137,097 and \$872,156, respectively, and are netted with claims incurred in the accompanying statements of changes in net assets available for benefits.

Payment of Benefits

Premiums paid are recorded as premium payments in the accompanying statements of changes in net assets available for benefits. Claim payments are recorded when paid by the Plan and the third-party claim processors. Claim payments are recorded in claims incurred in the accompanying statements of changes in net assets available for benefits. Amounts due to claim processors that have yet to be reimbursed by the Plan are included in accounts payable on the accompanying statements of net assets available for benefits.

Administrative Expenses

The Plan pays investment expenses, administration fees, programming, audit fees, consultant fees, educational expenses, insurance expenses, legal fees, office expenses, conferences and meetings, bank service charges, miscellaneous expenses, and governmental fees from plan assets.

Rebates and Refunds

Rebates due from the Plan's PBM are recorded when known and earned. Rebates due as of March 31, 2025 and 2024 totaled \$258,954 and \$100,784, respectively, and are included in other receivables in the accompanying statements of net assets available for benefits. Pharmacy rebates totaling \$580,392 and \$297,332, respectively, have been netted with prescription drugs claims paid in the accompanying statements of changes in net assets available for benefits for the years ended March 31, 2025 and 2024.

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Rebates and Refunds (Continued)

Subrogation and medical refunds are recorded when received. These refunds totaled \$24,012 and \$97,724, respectively, for the years ended March 31, 2025 and 2024 have been netted with medical claims incurred on the accompanying statements of changes in net assets available for benefits.

Claims Incurred but not Reported

Plan obligations at March 31, 2025 and 2024 for claims incurred but not reported are estimated by the Plan's consultant of actual claims paid subsequent to year end and estimates of future claims to be paid based on past experience. Since the liability is estimated, the ultimate settlement of claims may vary from the amount included in the Plan's benefit obligations disclosed in Note 3.

Postretirement and Postemployment Benefit Obligations

Postretirement benefit obligations have been recognized for retiree medical benefits for eligible participants and their dependents upon retirement. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan 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 employers and current retirees of the Plan. The obligations represent amounts that are expected to be funded by contributions from the employers and retirees, and from existing assets of the Plan. Postretirement benefits include future benefits expected to be paid to or for (a) currently retired or terminated employees and their beneficiaries and dependents and (b) active employees and their beneficiaries and dependents after retirement from service with the participating employers.

The actuarial present value of the expected postretirement benefit obligations 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 cost per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

For measurement purposes at March 31, 2025, pre-65 participants medical care cost trend rates were 6.60% and 4.00% for dental and vision, both gradually decreasing to 3.70% in 2074 and beyond. The admin fee trend rate was a constant 3.05%. For post-65 participants the medical care cost trend rate was 8.00%, gradually decreasing to 3.70% in 2074 and beyond. For measurement purposes at March 31, 2024, pre-65 participants medical care cost trend rates were 6.80% and 4.00% for dental and vision, both gradually decreasing to 3.70% in 2074 and beyond. The admin fee trend rate was a constant 3.05%. For post-65 participants the medical care cost trend rate was 34.50%, gradually decreasing to 3.70% in 2074 and beyond.

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Postretirement and Postemployment Benefit Obligations (Continued)

The following were other significant assumptions used to determine the postretirement benefit obligations as of March 31, 2025 and 2024:

Weighted-average discount rate	5.37% for 2025 and 5.05% for 2024
Average retirement age rates	Various rates ranging from 20% at age 55 to 100% at age 70
Mortality assumption rates	PRI-2012 Blue Collar Dataset Headcount Weighted Sex-Distinct Retiree/Employee Mortality Table with Projection Scale MP-2021 for healthy retirees. The mortality tables were adjusted by 1.05 for males and 1.10 for females.

Other Benefit Obligations

The Plan offers a three-tier benefit package (Plans A, B, and C) from which the participants can choose. Plan A has the lowest out-of-pocket costs and includes dental and vision benefits and has a minimum work requirement of 150 hours per month. Plan B has the same out-of-pocket costs as Plan A but without dental and vision benefits and has a minimum work requirement of 140 hours per month. Plan C has higher deductibles and out-of-pocket costs and does not have dental and vision benefits and has a minimum work requirement of 110 hours per month.

The Plan utilizes a Health Reimbursement Account (HRA) to manage participant contributions and benefits. The eligible tax-exempt withdrawals include; monthly self-payments, retiree self-payments, dependent self-payments (in the event of participant death), and as reimbursement for eligible out-of-pocket health care expenses provided there are sufficient funds available in their account. Participants were reimbursed \$909,145 and \$743,606, respectively, for qualified medical expenses out of their HRA accounts for the years ended March 31, 2025 and 2024. These participant HRA accounts are non-proprietary, remain assets of the Plan, and are non-vested in their balances.

The Plan also utilizes a Member Dollar Bank (MDB) on certain active participants and retiree participants. The MDB is also used to manage participant contributions and benefits. The MDB will pay any shortage in hours for the benefit package prior to requiring self-payment. In addition, qualifying medical expenses paid by a participant are eligible for reimbursement on a semi-annual basis provided there are sufficient funds in the participant's MDB. Participants were reimbursed \$1,858 and \$11,605, respectively, for qualified medical expenses out of their MDB accounts for the years ended March 31, 2025 and 2024. The participants' MDB is non-proprietary, remains an asset of the Plan and they are not vested in their MDB balances.

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**3. PLAN'S BENEFIT OBLIGATIONS**

The Plan's benefit obligations for the years ended March 31, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Amounts currently payable to or for participants, beneficiaries, and dependents		
Claims payable and claims incurred but not reported	\$ 424,000	\$ 506,000
Postretirement benefit obligations, net of amounts currently payable		
Retired participants, beneficiaries, and dependents	4,781,082	4,731,580
Other participants fully eligible for benefits	2,328,672	2,322,104
Other participants not fully eligible for benefits	6,575,953	7,020,784
Total postretirement benefit obligations	<u>13,685,707</u>	<u>14,074,468</u>
<b>PLAN'S TOTAL BENEFIT OBLIGATIONS</b>	<u>\$ 14,109,707</u>	<u>\$ 14,580,468</u>

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported as postretirement benefit obligations. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of March 31, 2025 and 2024 by \$1,676,149 and \$1,671,872, respectively.

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**3. PLAN'S BENEFIT OBLIGATIONS (Continued)**

The changes in the Plan's benefit obligations for the years ended March 31, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Amounts currently payable to or for participants, beneficiaries, and dependents		
Balance at beginning of year	\$ 506,000	\$ 325,900
Claims reported and approved for payment, including benefits classified from benefit obligations	7,574,023	5,618,894
Claims paid	<u>(7,656,023)</u>	<u>(5,438,794)</u>
 BALANCE AT END OF YEAR	 <u>424,000</u>	 <u>506,000</u>
Postretirement benefit obligations, net of amounts currently payable		
Balance at beginning of year	14,074,468	19,128,184
Increase (decrease) in postretirement benefits attributed to		
Plan cost	(716,146)	(1,202,752)
Participants' benefits	531,141	472,257
Interest cost	692,678	880,023
Change in actuarial methods and assumption changes	(195,431)	4,355,832
Change due to actuarial experience	<u>(701,003)</u>	<u>(9,559,076)</u>
 BALANCE AT END OF YEAR	 <u>13,685,707</u>	 <u>14,074,468</u>
 PLAN'S TOTAL BENEFIT OBLIGATIONS	 <u>\$ 14,109,707</u>	 <u>\$ 14,580,468</u>

Valuation assumption changes, related to updating the trend rates and increasing the weighted-average discount rate from 5.05% to 5.37% decreased postretirement benefit obligations by \$195,431 as of March 31, 2025. More detail is provided in the March 31, 2025 Valuation Report prepared by Milliman, Inc. which is dated December 11, 2025.

Valuation assumption changes, related to updating the trend rates and increasing the weighted-average discount rate from 4.75% to 5.05% increased postretirement benefit obligations by \$4,355,832 as of March 31, 2024. More detail is provided in the March 31, 2024 Valuation Report prepared by Milliman, Inc. which is dated January 9, 2025.

**3. PLAN'S BENEFIT OBLIGATIONS (Continued)**

The Plan's deficiency of net assets over benefit obligations at March 31, 2025 and 2024, relates primarily to the postretirement benefit obligations, the funding of which is not covered by the contribution rate provided by the current bargaining agreements. The postretirement benefit obligations are not vested and can be modified or eliminated by action of the Plan's Trustees in accordance with the terms of the governing documents. It is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates. The Plan's Trustees are responsible for developing and implementing the funding policy.

**4. FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 820 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 at the measurement date.
- Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
  - a. Quoted prices for similar assets or liabilities in active markets,
  - b. Quoted prices for identical or similar assets or liabilities in inactive markets,
  - c. Inputs other than quoted prices that are observable for the asset or liability,
  - d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**4. FAIR VALUE MEASUREMENTS (Continued)**

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2025 and 2024.

*Cash equivalent:* Valued at the deposit account balances, payable on demand.

*U.S. Government and agency obligations:* The fair value of U.S. Treasury securities are based upon unadjusted market prices and are classified within Level 1. The fair value of US government agency securities is generally determined using observable market inputs that include quoted prices for identical or similar assets in markets that are not active, benchmark yields, reported trades, bids, offers and credit spreads. Accordingly, the fair value of US government agency securities is classified within Level 2.

*Corporate bonds:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, those corporate bonds are valued under a discounted cash flow approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open ended mutual funds that are registered with the US Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. FAIR VALUE MEASUREMENTS (Continued)**

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2025 and 2024:

Description	Assets at Fair Value as of March 31, 2025			
	Level 1	Level 2	Level 3	Total
Cash equivalent	\$ -	\$ 40,514	\$ -	\$ 40,514
U.S. Government and agency obligations	2,041,715	2,494,054	-	4,535,769
Corporate bonds	-	1,152,165	-	1,152,165
Mutual funds	2,299,309	-	-	2,299,309
<b>TOTAL INVESTMENTS AT FAIR VALUE</b>	<b>\$ 4,341,024</b>	<b>\$ 3,686,733</b>	<b>\$ -</b>	<b>\$ 8,027,757</b>

Description	Assets at Fair Value as of March 30, 2024			
	Level 1	Level 2	Level 3	Total
Cash equivalent	\$ -	\$ 13,729	\$ -	\$ 13,729
U.S. Government and agency obligations	1,947,624	2,484,817	-	4,432,441
Corporate bonds	-	967,908	-	967,908
Mutual funds	2,132,164	-	-	2,132,164
<b>TOTAL INVESTMENTS AT FAIR VALUE</b>	<b>\$ 4,079,788</b>	<b>\$ 3,466,454</b>	<b>\$ -</b>	<b>\$ 7,546,242</b>

**5. 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) and is therefore not subject to tax under present income tax laws. The Plan has obtained a favorable tax determination letter in July 1955 from the IRS, and the Trustees believe that the Plan, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per Form 5500 as of March 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 6,256,744	\$ 4,880,410
Claims payable and claims incurred but not reported	<u>(424,000)</u>	<u>(506,000)</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS PER FORM 5500</b>	<u><u>\$ 5,832,744</u></u>	<u><u>\$ 4,374,410</u></u>

The following is a reconciliation of the claims incurred per the financial statements to benefits paid directly to participants or beneficiaries per the Form 5500 for the years ended March 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Benefits paid to or on behalf of participants or beneficiaries per the financial statements	\$ 7,656,023	\$ 5,438,794
Add: Claims payable and claims incurred as of:		
Current year	424,000	506,000
Prior year	<u>(506,000)</u>	<u>(325,900)</u>
<b>BENEFITS PAID TO OR ON BEHALF OF PARTICIPANTS OR BENEFICIARIES PER FORM 5500</b>	<u><u>\$ 7,574,023</u></u>	<u><u>\$ 5,618,894</u></u>

**7. PLAN TERMINATION**

Although they have not expressed any intention to do so, the Trustees have the right under the Plan to modify the benefits provided to and contributions required of participants, to discontinue its contributions at any time, and to terminate the Plan subject to the provisions set forth in ERISA. In the event of termination of the Plan, assets remaining after expenses must be used for the exclusive benefit of participants.

**8. PARTY-IN-INTEREST TRANSACTIONS**

The Plan has arrangements with service providers; therefore, these transactions qualify as party-in-interest transactions. These transactions are not, however, considered prohibited transactions under 29 CFR 408(b) of ERISA regulations.

**9. RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such 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 employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

**10. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through January 12, 2026, which was the date that these financial statements were available for issuance and determined that there were no significant nonrecognized subsequent events through that date.

## **SUPPLEMENTAL SCHEDULES**

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
FORM 5500, SCHEDULE H, ITEM 4i**

EIN: 39-6048209 PLAN: #501

March 31, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	<b>Cash Equivalent</b>			
	Goldman Sachs	Financial Square Govt-A FD #465	\$ 40,514	\$ 40,514
	<b>U.S. Government and Agency Obligations</b>			
	U.S. Treasury Bill	175,000, due 04/24/2025	173,135	173,135
	U.S. Treasury Bill	1,160,000, due 05/01/2025	1,154,017	1,154,017
	U.S. Treasury Note	40,000, 2.375%, due 04/30/2026	40,625	39,296
	U.S. Treasury Note	655,000, 4.875%, due 10/31/2028	665,637	675,266
	Federal Home Loan Bank	100,000, 4.500%, due 12/11/2026	101,761	100,875
	Federal Home Loan Bank	125,000, 4.750%, due 12/10/2027	128,048	127,574
	Federal Home Loan Bank	135,000, 4.875%, due 12/11/2026	135,688	136,999
	Federal Home Loan Bank Callable	130,000, 4.625%, due 01/15/2027	130,000	129,882
	Federal Farm Credit Bank	180,000, 2.900%, due 08/27/2027	189,886	175,599
	Federal Farm Credit Bank	10,000, 4.375%, due 11/21/2029	10,150	10,119
	Federal Farm Credit Bank	100,000, 3.500%, due 06/16/2026	99,621	99,341
	Federal Farm Credit Bank	250,000, 4.625%, due 12/08/2025	251,168	250,583
	Federal Farm Credit Bank	500,000, 4.125%, due 02/26/2026	497,709	499,950
	Federal Farm Credit Bank	270,000, 4.250%, due 02/18/2027	271,588	271,520
	Federal Farm Credit Bank	540,000, 4.875%, due 08/28/2026	549,547	546,502
	Federal Farm Credit Bank	45,000, 5.000%, due 06/25/2025	44,947	45,061
	FNMA Callable	100,000, 4.710%, due 12/02/2027	100,189	100,050
	Total U.S. government and agency obligations		4,543,716	4,535,769
	<b>Corporate Bonds</b>			
	American Honda Finance	100,000, 5.850%, due 10/04/2030	99,411	105,003
	Bank of America Corp.	100,000, 6.204%, due 11/10/2028	100,340	103,889
	Bank of Montreal	150,000, 5.370%, due 06/04/2027	152,225	152,697
	Intel Corp.	150,000, 4.875%, due 02/10/2028	152,780	150,704
	JPM Chase & Co.	25,000, 3.300%, due 04/01/2026	25,977	24,732
	JPM Chase & Co.	10,000, 4.125%, due 12/15/2026	10,215	9,958
	John Deere Capital Corp.	30,000, 2.800%, due 09/08/2027	30,825	29,020
	National Rural Util. Corp.	100,000, 5.450%, due 10/30/2025	100,859	100,568
	PNC Financial Services	150,000, 5.068%, due 01/24/2034	148,381	148,110
	Private Export Funding Corp.	250,000, 4.600%, due 02/15/2034	249,338	252,560
	Target Corp.	75,000, 2.250%, due 04/15/2025	76,043	74,924
	Total corporate bonds		1,146,394	1,152,165
	<b>Mutual Funds</b>			
	Vanguard	500 Index Fund #540	1,401,311	1,981,410
	Vanguard	Short-Term Treasury Fund #532	341,257	317,899
	Total mutual funds		1,742,568	2,299,309
	<b>TOTAL INVESTMENTS</b>		\$ 7,473,192	\$ 8,027,757

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS  
FORM 5500, SCHEDULE H, ITEM 4j

EIN: 39-6048209 PLAN: #501

For the Year Ended March 31, 2025

The following series of transactions exceeded 5% of the fair value of plan assets at April 1, 2024:

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	Cash equivalent							
Amalgamated Bank of Chicago	Goldman Sachs Financial Square Fund Govt-A FD #465 (61 transactions)	\$ 5,850,192	\$ -	\$ -	\$ -	\$ 5,850,192	\$ 5,850,192	\$ -
	(17 transactions)	-	5,823,407	-	-	5,823,407	5,823,407	-
	U.S. government and agency obligations							
Amalgamated Bank of Chicago	U.S. Treasury Bill 08/15/2024 (1 transaction)	518,039	-	-	-	518,039	518,039	-
	(1 transaction)	-	518,039	-	-	518,039	518,039	-
Amalgamated Bank of Chicago	U.S. Treasury Bill 10/15/2024 (1 transaction)	982,761	-	-	-	982,761	982,761	-
	(1 transaction)	-	982,761	-	-	982,761	982,761	-
Amalgamated Bank of Chicago	U.S. Treasury Bill 01/30/2025 (1 transactions)	373,145	-	-	-	373,145	373,145	-
	(1 transactions)	-	373,145	-	-	373,145	373,145	-

(This schedule is continued on the following pages.)

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS  
FORM 5500, SCHEDULE H, ITEM 4j (Continued)

EIN: 39-6048209 PLAN: #501

For the Year Ended March 31, 2025

The following series of transactions exceeded 5% of the fair value of plan assets at April 1, 2024 (Continued):

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
U.S. government and agency obligations (Continued)								
Amalgamated Bank of Chicago	U.S. Treasury Bill 11/12/2024							
	(1 transaction)	\$ 302,759	\$ -	\$ -	\$ -	\$ 302,759	\$ 302,759	\$ -
	(1 transaction)	-	302,759	-	-	302,759	302,759	-
Amalgamated Bank of Chicago	U.S. Treasury Bill 06/06/2024							
	(1 transaction)	-	943,196	-	-	943,196	943,196	-
Amalgamated Bank of Chicago	U.S. Treasury Bill 03/06/2025							
	(1 transaction)	373,505	-	-	-	373,505	373,505	-
	(1 transaction)	-	373,505	-	-	373,505	373,505	-
Amalgamated Bank of Chicago	U.S. Treasury Bill 01/14/2025							
	(1 transaction)	456,816	-	-	-	456,816	456,816	-
	(1 transaction)	-	456,816	-	-	456,816	456,816	-

(This schedule is continued on the following page.)

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS  
FORM 5500, SCHEDULE H, ITEM 4j (Continued)

EIN: 39-6048209 PLAN: #501

For the Year Ended March 31, 2025

The following series of transactions exceeded 5% of the fair value of plan assets at April 1, 2024 (Continued):

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	U.S. government and agency obligations (Continued)							
Amalgamated Bank of Chicago	U.S. Treasury Bill 05/01/2025 (1 transaction)	\$ 1,154,017	\$ -	\$ -	\$ -	\$ 1,154,017	\$ 1,154,017	\$ -
Amalgamated Bank of Chicago	U.S. Treasury Bill 02/04/2025 (1 transaction)	1,144,859	-	-	-	1,144,859	1,144,859	-
	(1 transaction)	-	1,144,859	-	-	1,144,859	1,144,859	-
Amalgamated Bank of Chicago	U.S. Treasury Bill 03/18/2025 (1 transaction)	1,154,282	-	-	-	1,154,282	1,154,282	-
	(1 transaction)	-	1,154,282	-	-	1,154,282	1,154,282	-
Amalgamated Bank of Chicago	U.S. Treasury Note 4.875%, 10/31/2028 (2 transaction)	665,637	-	-	-	665,637	665,637	-
Amalgamated Bank of Chicago	Federal Farm Credit Bank 4.875%, 08/28/2026 (1 transaction)	549,547	-	-	-	549,547	549,547	-

# LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND

## SCHEDULES OF ADMINISTRATIVE EXPENSES

For the Years Ended March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Administrative managers fee - monthly retainer	\$ 181,000	\$ 181,000
Administrative managers fee - additional expenses	22,674	22,351
UHC/BPA programming	46,100	46,100
Wex Health administrative fees	5,654	6,359
Stop-loss brokerage fees	31,354	29,446
Auditing and accounting fees	20,530	19,655
Payroll audit fee	3,375	3,375
Clearinghouse fees	3,300	3,300
Consultant fees and services	61,250	43,800
Educational program expenses	1,215	1,157
Insurance expense	5,725	4,771
Legal fees	37,784	34,851
Office supplies, printing and postage	11,443	11,183
Trustee conference and meeting expenses	685	4,700
Bank services charges	7,733	1,662
Miscellaneous expense	4,900	5,880
Website and computer programming expenses	13,239	13,118
	<hr/>	<hr/>
Total operational expenses	457,961	432,708
	<hr/>	<hr/>
Governmental fees and assessments	3,009	2,846
	<hr/>	<hr/>
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$ 460,970</b>	<b>\$ 435,554</b>

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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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 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. ....

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information
----------------	----------------------------------------------------------------

<b>1a</b> Name of plan LOCAL UNIONS NO 19 AND 127 HEALTH AND WELFARE FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">501</td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan 11/20/1952</td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	501	<b>1c</b> Effective date of plan 11/20/1952			
<b>1b</b> Three-digit plan number (PN) ▶	501						
<b>1c</b> Effective date of plan 11/20/1952							
<b>2a</b> 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)  LOCAL UNIONS NO 19 AND 127 HEALTH AND WELFARE FUND  11270 WEST PARK PLACE SUITE 950  MILWAUKEE WI 53224	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN) 39-6048209</td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number 414-577-3700</td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions) 236200</td> </tr> </table>	<b>2b</b> Employer Identification Number (EIN) 39-6048209		<b>2c</b> Plan Sponsor's telephone number 414-577-3700		<b>2d</b> Business code (see instructions) 236200	
<b>2b</b> Employer Identification Number (EIN) 39-6048209							
<b>2c</b> Plan Sponsor's telephone number 414-577-3700							
<b>2d</b> Business code (see instructions) 236200							

**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.

<b>SIGN HERE</b>		<u>1/12/24</u>	KERRI WECKLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<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>	566
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). <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 6a(2), 6b, and 6c. .... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines 6d and 6e. .... <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>	401
	<b>6a(2)</b>	406
	<b>6b</b>	173
	<b>6c</b>	0
	<b>6d</b>	579
	<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>	55

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

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

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS  
FORM 5500, SCHEDULE H, ITEM 4j

EIN: 39-6048209 PLAN: #501

For the Year Ended March 31, 2025

The following series of transactions exceeded 5% of the fair value of plan assets at April 1, 2024:

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	Cash equivalent							
Amalgamated Bank of Chicago	Goldman Sachs Financial Square Fund Govt-A FD #465 (61 transactions)	\$ 5,850,192	\$ -	\$ -	\$ -	\$ 5,850,192	\$ 5,850,192	\$ -
	(17 transactions)	-	5,823,407	-	-	5,823,407	5,823,407	-
	U.S. government and agency obligations							
Amalgamated Bank of Chicago	U.S. Treasury Bill 08/15/2024 (1 transaction)	518,039	-	-	-	518,039	518,039	-
	(1 transaction)	-	518,039	-	-	518,039	518,039	-
Amalgamated Bank of Chicago	U.S. Treasury Bill 10/15/2024 (1 transaction)	982,761	-	-	-	982,761	982,761	-
	(1 transaction)	-	982,761	-	-	982,761	982,761	-
Amalgamated Bank of Chicago	U.S. Treasury Bill 01/30/2025 (1 transactions)	373,145	-	-	-	373,145	373,145	-
	(1 transactions)	-	373,145	-	-	373,145	373,145	-

(This schedule is continued on the following pages.)

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS  
FORM 5500, SCHEDULE H, ITEM 4j (Continued)

EIN: 39-6048209 PLAN: #501

For the Year Ended March 31, 2025

The following series of transactions exceeded 5% of the fair value of plan assets at April 1, 2024 (Continued):

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
U.S. government and agency obligations (Continued)								
Amalgamated Bank of Chicago	U.S. Treasury Bill 11/12/2024							
	(1 transaction)	\$ 302,759	\$ -	\$ -	\$ -	\$ 302,759	\$ 302,759	\$ -
	(1 transaction)	-	302,759	-	-	302,759	302,759	-
Amalgamated Bank of Chicago	U.S. Treasury Bill 06/06/2024							
	(1 transaction)	-	943,196	-	-	943,196	943,196	-
Amalgamated Bank of Chicago	U.S. Treasury Bill 03/06/2025							
	(1 transaction)	373,505	-	-	-	373,505	373,505	-
	(1 transaction)	-	373,505	-	-	373,505	373,505	-
Amalgamated Bank of Chicago	U.S. Treasury Bill 01/14/2025							
	(1 transaction)	456,816	-	-	-	456,816	456,816	-
	(1 transaction)	-	456,816	-	-	456,816	456,816	-

(This schedule is continued on the following page.)

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS  
FORM 5500, SCHEDULE H, ITEM 4j (Continued)

EIN: 39-6048209 PLAN: #501

For the Year Ended March 31, 2025

The following series of transactions exceeded 5% of the fair value of plan assets at April 1, 2024 (Continued):

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	U.S. government and agency obligations (Continued)							
Amalgamated Bank of Chicago	U.S. Treasury Bill 05/01/2025 (1 transaction)	\$ 1,154,017	\$ -	\$ -	\$ -	\$ 1,154,017	\$ 1,154,017	\$ -
Amalgamated Bank of Chicago	U.S. Treasury Bill 02/04/2025 (1 transaction)	1,144,859	-	-	-	1,144,859	1,144,859	-
	(1 transaction)	-	1,144,859	-	-	1,144,859	1,144,859	-
Amalgamated Bank of Chicago	U.S. Treasury Bill 03/18/2025 (1 transaction)	1,154,282	-	-	-	1,154,282	1,154,282	-
	(1 transaction)	-	1,154,282	-	-	1,154,282	1,154,282	-
Amalgamated Bank of Chicago	U.S. Treasury Note 4.875%, 10/31/2028 (2 transaction)	665,637	-	-	-	665,637	665,637	-
Amalgamated Bank of Chicago	Federal Farm Credit Bank 4.875%, 08/28/2026 (1 transaction)	549,547	-	-	-	549,547	549,547	-

**LOCAL UNIONS NO. 19 AND 127 HEALTH AND WELFARE FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
FORM 5500, SCHEDULE H, ITEM 4i**

EIN: 39-6048209 PLAN: #501

March 31, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
<b>Cash Equivalent</b>				
	Goldman Sachs	Financial Square Govt-A FD #465	\$ 40,514	\$ 40,514
<b>U.S. Government and Agency Obligations</b>				
	U.S. Treasury Bill	175,000, due 04/24/2025	173,135	173,135
	U.S. Treasury Bill	1,160,000, due 05/01/2025	1,154,017	1,154,017
	U.S. Treasury Note	40,000, 2.375%, due 04/30/2026	40,625	39,296
	U.S. Treasury Note	655,000, 4.875%, due 10/31/2028	665,637	675,266
	Federal Home Loan Bank	100,000, 4.500%, due 12/11/2026	101,761	100,875
	Federal Home Loan Bank	125,000, 4.750%, due 12/10/2027	128,048	127,574
	Federal Home Loan Bank	135,000, 4.875%, due 12/11/2026	135,688	136,999
	Federal Home Loan Bank Callable	130,000, 4.625%, due 01/15/2027	130,000	129,882
	Federal Farm Credit Bank	180,000, 2.900%, due 08/27/2027	189,886	175,599
	Federal Farm Credit Bank	10,000, 4.375%, due 11/21/2029	10,150	10,119
	Federal Farm Credit Bank	100,000, 3.500%, due 06/16/2026	99,621	99,341
	Federal Farm Credit Bank	250,000, 4.625%, due 12/08/2025	251,168	250,583
	Federal Farm Credit Bank	500,000, 4.125%, due 02/26/2026	497,709	499,950
	Federal Farm Credit Bank	270,000, 4.250%, due 02/18/2027	271,588	271,520
	Federal Farm Credit Bank	540,000, 4.875%, due 08/28/2026	549,547	546,502
	Federal Farm Credit Bank	45,000, 5.000%, due 06/25/2025	44,947	45,061
	FNMA Callable	100,000, 4.710%, due 12/02/2027	100,189	100,050
	Total U.S. government and agency obligations		4,543,716	4,535,769
<b>Corporate Bonds</b>				
	American Honda Finance	100,000, 5.850%, due 10/04/2030	99,411	105,003
	Bank of America Corp.	100,000, 6.204%, due 11/10/2028	100,340	103,889
	Bank of Montreal	150,000, 5.370%, due 06/04/2027	152,225	152,697
	Intel Corp.	150,000, 4.875%, due 02/10/2028	152,780	150,704
	JPM Chase & Co.	25,000, 3.300%, due 04/01/2026	25,977	24,732
	JPM Chase & Co.	10,000, 4.125%, due 12/15/2026	10,215	9,958
	John Deere Capital Corp.	30,000, 2.800%, due 09/08/2027	30,825	29,020
	National Rural Util. Corp.	100,000, 5.450%, due 10/30/2025	100,859	100,568
	PNC Financial Services	150,000, 5.068%, due 01/24/2034	148,381	148,110
	Private Export Funding Corp.	250,000, 4.600%, due 02/15/2034	249,338	252,560
	Target Corp.	75,000, 2.250%, due 04/15/2025	76,043	74,924
	Total corporate bonds		1,146,394	1,152,165
<b>Mutual Funds</b>				
	Vanguard	500 Index Fund #540	1,401,311	1,981,410
	Vanguard	Short-Term Treasury Fund #532	341,257	317,899
	Total mutual funds		1,742,568	2,299,309
<b>TOTAL INVESTMENTS</b>			\$ 7,473,192	\$ 8,027,757