

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A This return/report is for: a 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. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>PLUMBERS & PIPEFITTERS LOCAL NO 189 HEALTH & WELFARE PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO</u></p> <p><u>1230 KINNEAR ROAD</u> <u>COLUMBUS, OH 43212-1154</u></p>	<p>1c Effective date of plan <u>01/15/1965</u></p> <p>2b Employer Identification Number (EIN) <u>31-0894807</u></p> <p>2c Plan Sponsor's telephone number <u>614-486-5203</u></p> <p>2d Business code (see instructions) <u>238220</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/14/2026	LISA KAISER, CEBS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/12/2026	MARK HEINMILLER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor PLUMBERS & PIPEFITTERS LOCAL NO 189 H&W FUND ADMINISTRATOR'S ACCOUNT 1230 KINNEAR ROAD COLUMBUS, OH 43212-1154		3b Administrator's EIN 31-0635546
		3c Administrator's telephone number 614-486-5203
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5	1084
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	924
6a(2) Total number of active participants at the end of the plan year	6a(2)	1016
b Retired or separated participants receiving benefits.....	6b	248
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1264
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	74

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 4F 4L

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

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

- 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p>A Name of plan PLUMBERS & PIPEFITTERS LOCAL NO 189 HEALTH & WELFARE PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO</p>	<p>D Employer Identification Number (EIN) 31-0894807</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
ANTHEM BLUE CROSS BLUE SHIELD

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0781558	28207	GRS00299	220	04/01/2024	03/31/2025

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year **7b** 0

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits..... **7c(2)**
 (3) Interest credited during the year..... **7c(3)**
 (4) Transferred from separate account **7c(4)**
 (5) Other (specify below)..... **7c(5)**
 ▶

(6) Total additions **7c(6)** 0

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 0

e Deductions:
 (1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier..... **7e(2)**
 (3) Transferred to separate account **7e(3)**
 (4) Other (specify below)..... **7e(4)**
 ▶

(5) Total deductions **7e(5)** 0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 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:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a			238313
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.	10b			

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**

A Name of plan PLUMBERS & PIPEFITTERS LOCAL NO 189 HEALTH & WELFARE PLAN		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO		D Employer Identification Number (EIN) 31-0894807

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
COMMUNITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-1440175	10345	W43277	1041	04/01/2024	03/31/2025

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

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

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

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

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

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

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	(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.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	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) ▶ **EAP**

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a		1258725
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.	10b		

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**

A Name of plan PLUMBERS & PIPEFITTERS LOCAL NO 189 HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO	D Employer Identification Number (EIN) 31-0894807

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
HARTFORD LIFE AND ACCIDENT

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0838648	70815	402979G	1778	04/01/2024	03/31/2025

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

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

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

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

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account		
(5) Other (specify below)..... ▶		
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(1) Disbursed from fund to pay benefits or purchase annuities during year		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account		
(4) Other (specify below)..... ▶		
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	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) ▶ **AD&D**

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a			356585
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.	10b			

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

A Name of plan PLUMBERS & PIPEFITTERS LOCAL NO 189 HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO	D Employer Identification Number (EIN) 31-0894807	

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

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)

COMMUNITY INSURANCE CO. DBA ANTHEM

31-1440175

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15 49 50 62	NONE	649179	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)

MEMBER ADMINISTRATOR

31-6035546

(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?
30 50	EMPLOYEE	158376	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)

PLAN ADMINISTRATOR

31-6035546

(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?
30 50	EMPLOYEE	157142	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)

HOTRON

36-3672171

(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?
15 50	NONE	83000	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)

MEMBER ADMINISTRATOR

31-6035546

(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?
30 50	EMPLOYEE	74854	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)

MEMBER ADMINISTRATOR

31-6035546

(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?
30 50	EMPLOYEE	74508	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)

MEMBER ADMINISTRATOR

31-6035546

(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?
30 50	EMPLOYEE	73913	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)

MEMBER ADMINISTRATOR

31-6035546

(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?
30 50	EMPLOYEE	64432	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)

VORYS, SATER, SEYMOUR & PEASE

31-4333125

(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	50000	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)

FRUSH CONSULTING

47-1176875

(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 16 50	NONE	49054	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)

AFFILIATED RESOURCE GROUP

P.O. BOX 491
DUBLIN, OH 43017

(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?
15 50	NONE	47356	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)

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	41661	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)

SEGAL MARCO

13-2646110

(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 50	NONE	39144	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)

CLARK, SCHAEFER, HACKETT & CO.

31-0800053

(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	32750	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)

LANTZ PRINTING

31-1424280

(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	24998	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)

PLUMBERS & PIPFITTERS LOCAL 189

1250 KINNEAR ROAD
COLUMBUS, OH 43212

(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?
49 50	RENT	23700	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)

SELECT SEGAL INSURANCE SERVICES INC

46-0519194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 50	NONE	10299	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)

ACA TRACK

P.O. BOX 1285
WALLED LAKE, MI 48390

(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?
38 50	NONE	9605	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)

CAPITAL SQUARE PRINTING

31-1028114

(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	9176	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)

COMERICA

31-6083746

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 72 50	NONE	7837	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)

WA US INTERMEDIATE PLUS

95-2705767

(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?
26 50	NONE	6888	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)

CARL ZIPF LOCK SHOP, INC.

31-0885824

(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	6538	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)

BRIDGEWAY BENEFIT TECH

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 50	NONE	6500	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)

IFEFP MEMBERSHIP

39-1034021

(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?
15 50	CONFERENCE FEES	5875	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)

SOLAR TINT

03-0381876

(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	5125	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.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan PLUMBERS & PIPEFITTERS LOCAL NO 189 HEALTH & WELFARE PLAN	B Three-digit plan number (PN) 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO	D Employer Identification Number (EIN) 31-0894807

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	15717844	20938284
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	63313	61056
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	502769	914809
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	35540023	41337125
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	13582	31872
f Total assets (add all amounts in lines 1a through 1e).....	1f	51837531	63283146
Liabilities			
g Benefit claims payable.....	1g	1149654	1157819
h Operating payables.....	1h	7567153	11376767
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	29091	9948
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	8745898	12544534
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	43091633	50738612

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	25594143	
(B) Participants.....	2a(1)(B)	933484	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		26527627
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	189708	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		189708
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1186159	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1186159
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1165684
c Other income	2c		311
d Total income. Add all income amounts in column (b) and enter total	2d		29069489

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18137315	
(2) To insurance carriers for the provision of benefits	2e(2)	1848619	
(3) Other	2e(3)	9658	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		19995592
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1122682	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	55628	
(6) Bank or trust company trustee/custodial fees	2i(6)	4656	
(7) Actuarial fees	2i(7)	83000	
(8) Legal fees	2i(8)	50000	
(9) Valuation/appraisal fees	2i(9)	30250	
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	80702	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1426918
j Total expenses. Add all expense amounts in column (b) and enter total	2j		21422510

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7646979
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **CLARK, SCHAEFER, HACKETT & CO.**

(2) EIN: **31-0800053**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

INDEPENDENT AUDITORS' REPORT

To the Participants and the Board of Trustees
Plumbers & Pipefitters Local No. 189 Health & Welfare Plan

Opinion

We have audited the accompanying financial statements of Plumbers & Pipefitters Local No. 189 Health & Welfare 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 Plumbers & Pipefitters Local No. 189 Health & Welfare 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Plumbers & Pipefitters Local No. 189 Health & Welfare Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers & Pipefitters Local No. 189 Health & Welfare Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Plumbers & Pipefitters Local No. 189 Health & Welfare 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 Plumbers & Pipefitters Local No. 189 Health & Welfare Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of March 31, 2025, and the schedule of reportable transactions for the year ended March 31, 2025 are presented for 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 supplemental schedules of administrative expenses – direct, schedules of administrative expenses – administrator's account, combining schedules of net assets available for benefits, and combining schedules of changes in net assets available for benefits are presented for the purpose of additional analysis and are not a required part of 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 auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedule of assets (held at end of year) and the supplemental schedule of reportable transactions, we evaluated whether these supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule of assets (held at end of year) and the supplemental schedule of reportable transactions is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedules of administrative expenses – direct, schedules of administrative expenses – administrator's account, combining schedules of net assets available for benefits, and combining schedules of changes in net assets available for benefits is fairly stated in all material respects in relation to the financial statements as a whole.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
January 14, 2026

Annual Return/Report of Employee Benefit Plan

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

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

Part I Annual Report Identification Information

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

A This return/report is for: a 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)

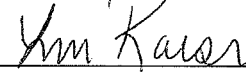

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan PLUMBERS & PIPEFITTERS LOCAL NO 189 HEALTH & WELFARE PLAN</p>	<p>1b Three-digit plan number (PN) ▶ 501</p>
<p>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) PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO 1230 KINNAR ROAD COLUMBUS OH 43212-1154</p>	<p>1c Effective date of plan 01/15/1965</p> <p>2b Employer Identification Number (EIN) 31-0894807</p> <p>2c Plan Sponsor's telephone number 614-486-5203</p> <p>2d Business code (see instructions) 238220</p>

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

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

SIGN HERE		<u>1/14/26</u>	Lisa Kaiser, CEBS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>1/12/26</u>	Mark Heinmiller
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
 EIN #31-0894807 PN 501
 Schedule H, Line 4j - Schedule of Reportable Transactions
 March 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain/(Loss)
<u>Category (i) - Series transactions in excess of 5% of the net plan assets:</u>						
Goldman Sachs	Goldman Sachs Financial Square Funds - Government Fund - FS					
	2,500,000 shares purchased in 1 transaction	2,500,000	-	2,500,000	2,500,000	-
	8,200,000 shares purchased in 1 transaction	8,200,000	-	8,200,000	8,200,000	-
	8,200,000 shares sold in 1 transaction	-	8,200,000	8,200,000	8,200,000	-
Baird	Baird Intermediatite Bond Inst CL					
	513,928 shares purchased in 1 transaction	5,350,000	-	5,350,000	5,350,000	-
Vanguard	Vanguard Ultra-S/T Bond - Adm					
	142,002 shares purchased in 1 transaction	2,850,000	-	2,850,000	2,850,000	-
WA	WA US Intermediate Plus LLC					
	391,355 shares sold in 1 transaction	-	8,255,641	7,737,048	8,255,641	518,593
<u>Category (iii) - Series transactions in excess of 5% of the net plan assets:</u>						
Goldman Sachs	Goldman Sachs Financial Square Funds - Government Fund - FS					
	13,771,635 shares purchased in 28 transactions	13,771,635	-	13,771,635	13,771,635	-
	13,750,046 shares sold in 21 transactions	-	13,750,046	13,750,046	13,750,046	-
Baird	Baird Intermediatite Bond Inst CL					
	720,436 shares purchased in 15 transactions	7,447,531	-	7,447,531	7,447,531	-
Vanguard	Vanguard Ultra-S/T Bond - Adm					
	198,316 shares purchased in 14 transactions	3,975,004	-	3,975,004	3,975,004	-
WA	WA US Intermediate Plus LLC					
	61,514 shares purchased in 2 transactions	1,250,000	-	1,250,000	1,250,000	-
	391,687 shares sold in 4 transactions	-	8,262,528	7,743,607	8,262,528	518,921

Note: "Reportable Transactions" as defined in Section 2520.103-6 of The Department of Labor Regulations. There were no reportable category (ii) or (iv) transactions for the year ended March 31, 2025. Columns (e) and (f) were excluded as they were not applicable.



CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

Plumbers & Pipefitters Local No. 189

Health & Welfare Plan

Financial Statements and Supplemental Schedules

March 31, 2025 and 2024

with Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

To the Participants and the Board of Trustees
Plumbers & Pipefitters Local No. 189 Health & Welfare Plan

Opinion

We have audited the accompanying financial statements of Plumbers & Pipefitters Local No. 189 Health & Welfare 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 Plumbers & Pipefitters Local No. 189 Health & Welfare 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Plumbers & Pipefitters Local No. 189 Health & Welfare Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers & Pipefitters Local No. 189 Health & Welfare Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Plumbers & Pipefitters Local No. 189 Health & Welfare 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 Plumbers & Pipefitters Local No. 189 Health & Welfare Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of March 31, 2025, and the schedule of reportable transactions for the year ended March 31, 2025 are presented for 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 supplemental schedules of administrative expenses – direct, schedules of administrative expenses – administrator's account, combining schedules of net assets available for benefits, and combining schedules of changes in net assets available for benefits are presented for the purpose of additional analysis and are not a required part of 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 auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedule of assets (held at end of year) and the supplemental schedule of reportable transactions, we evaluated whether these supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule of assets (held at end of year) and the supplemental schedule of reportable transactions is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedules of administrative expenses – direct, schedules of administrative expenses – administrator's account, combining schedules of net assets available for benefits, and combining schedules of changes in net assets available for benefits is fairly stated in all material respects in relation to the financial statements as a whole.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
January 14, 2026

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
 Statements of Net Assets Available for Benefits
 March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets:		
Investments at fair value	\$ <u>41,337,125</u>	<u>35,540,023</u>
Other assets:		
Cash	20,938,284	15,717,844
Employer contributions receivable	61,056	63,313
Accrued interest and dividends	46,554	31,785
Rebates and stop loss receivable	823,005	412,251
Accounts receivable - related plans	18,000	18,000
Operating lease right-of-use asset	27,250	40,733
Property and equipment (net of accumulated depreciation of \$542,165 and \$534,763)	<u>31,872</u>	<u>13,582</u>
	<u>21,946,021</u>	<u>16,297,508</u>
Total assets	<u>63,283,146</u>	<u>51,837,531</u>
Liabilities:		
Accounts payable	28,066	47,737
Accounts payable - cash held for related benefit plans	8,674,362	6,485,940
Accounts payable to related funds	32,427	35,234
Operating lease liability, current portion	9,948	29,091
Due to claims administrators	445,519	122,054
Reciprocity payable	<u>2,624,610</u>	<u>986,431</u>
	<u>11,814,932</u>	<u>7,706,487</u>
Operating lease liability, less current portion	<u>17,302</u>	<u>11,811</u>
Total liabilities	<u>11,832,234</u>	<u>7,718,298</u>
Net assets available for benefits	\$ <u>51,450,912</u>	<u>44,119,233</u>

See accompanying notes to the financial statements.

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions to net assets:		
Investment earnings:		
Net appreciation in fair value of investments	\$ 1,165,684	2,475,171
Interest and dividends	1,375,867	837,874
Less: investment expenses	<u>(55,628)</u>	<u>(43,022)</u>
	<u>2,485,923</u>	<u>3,270,023</u>
Contributions:		
Employer, net of reciprocity	25,594,143	20,786,589
Member voluntary	<u>933,484</u>	<u>1,085,781</u>
	<u>26,527,627</u>	<u>21,872,370</u>
Miscellaneous income	<u>311</u>	<u>32,976</u>
	<u>29,013,861</u>	<u>25,175,369</u>
Deductions from net assets:		
Benefits paid for participants:		
Medical claims	16,092,423	12,674,072
Medical premiums	238,568	412,994
Prescription drugs	2,233,942	2,748,601
Stop loss premiums	1,253,345	1,151,588
ACA reinsurance fee	9,476	8,513
Insurance - life and ADD	356,706	284,744
Weekly indemnity	126,250	169,500
FICA taxes	<u>9,658</u>	<u>12,966</u>
	<u>20,320,368</u>	<u>17,462,978</u>
Administrative expenses - direct	<u>888,311</u>	<u>843,267</u>
Administrative expenses - Administrator's Account:	923,618	1,006,033
Allocated to Plumbers & Pipefitters local No. 189 Pension Plan	(136,126)	(333,033)
Allocated to Plumbers & Pipefitters Local No. 189 Retirement Savings Plan	(124,246)	(110,661)
Allocated to other union related funds	<u>(189,743)</u>	<u>(75,513)</u>
	<u>473,503</u>	<u>486,826</u>
	<u>21,682,182</u>	<u>18,793,071</u>
Net increase	7,331,679	6,382,298
Net assets available for benefits - beginning of year	<u>44,119,233</u>	<u>37,736,935</u>
Net assets available for benefits - end of year	\$ <u>51,450,912</u>	<u>44,119,233</u>

See accompanying notes to the financial statements.

1. DESCRIPTION OF PLAN:

The following description of the Plumbers & Pipefitters Local No. 189 Health & Welfare Fund Plan (the "Plan" or "Welfare Plan") provides general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan provides health and other benefits covering employees of those employers who have agreed to make the required employer contributions to the Plan in accordance with a collective bargaining agreement with the United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada Local Union No. 189. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The contributing employers are primarily located in Central Ohio. Therefore, the Plan is affected by the economic conditions of the region.

The financial statements include the accounts of the Plan and the Administrator's Account. The accounts of the Plan include all activities associated with providing health and welfare and related benefits to eligible participants of Local No. 189. The Administrator's Account includes the costs of plan administration that are jointly shared by related benefit plans (Plumbers & Pipefitters Local No. 189 Pension Plan and Plumbers & Pipefitters Local No. 189 Retirement Savings Plan) and other union related funds. The Administrator's Account is registered under the federal employer identification number of the Plan and is therefore, included in the Plan's financial statements. All significant inter-organizational accounts and transactions have been eliminated.

Contributions

In accordance with the collective bargaining agreement, employers are required to make monthly contributions at a fixed dollar amount for each "paid" hour worked by participants. Participants may contribute to the Plan under self-pay or COBRA guidelines. Voluntary contributions for retirees are determined each year by the Board of Trustees based on the analysis of professional actuaries. The costs related to retiree benefits are monitored and contribution rates for retirees are determined based on the estimated cost of benefits less an amount subsidized by the Plan.

Benefits

The Plan provides certain benefits (medical, prescription drug, weekly indemnity, life insurance, and accidental death and dismemberment insurance) to eligible members and to their beneficiaries and covered dependents. An active member who had contributions made on their behalf by a contributing employer with 810 hours from July to December received fully paid benefits from April to September of the following year and 810 hours from January to June received fully paid benefits from October to March of the following year. An active member, who has contributions made on their behalf by a contributing employer during the preceding calendar year of 1620 hours are eligible for fully paid benefits. Any member who does not work the required number of hours may qualify for full benefits by making voluntary contributions for any shortage of hours. Retired members and their dependents qualify for benefits if they are in good standing and have had coverage under the Plan seven out of ten years prior to retirement. First year apprentices have no contribution requirements.

The Board of trustees has the right under the Plan to modify the benefits provided to active and retired members. The Plan may be terminated only by joint agreement between the industry and the union.

The Plan maintains a stop-loss insurance policy for medical and prescription claims in excess of \$300,000 (previously \$275,000) per year per subscriber. The amount of stop-loss reimbursements netted against medical expenses for the year-ended March 31, 2025 and 2024 totaled \$2,137,882 and \$376,069, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following accounting principles and practices of the Plan are set forth to facilitate the understanding of data presented in the financial statements:

Basis of accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Certain significant estimates

The amounts reported for claims payable and estimated health claims incurred but not reported, future benefits resulting from participant's accumulated eligibility and postretirement benefit obligations are subject to significant fluctuation due to various factors, including participants' claim experience, actuarial assumptions used and changes in the health care cost trend rate. Due to uncertainties inherent in the estimations and assumptions process, it is reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

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. See Note 3 for discussion of fair value measurements.

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

Employer contributions receivable

Employer contributions receivable represents amounts due from employers that were received subsequent to year-end. Therefore, the carrying amount of these receivables is not reduced by an allowance for amounts that will not be collected. In addition, it is impractical to estimate a recognition of revenue for amounts due but erroneously unreported by employers.

Reciprocity contributions

Participants of the Plan and participants of the benefit plans of other affiliated local unions may have temporary employment assignments outside the jurisdiction of their local union. Therefore, the Plan has entered into reciprocity agreements with other affiliated locals to ensure that employer contributions are forwarded to the benefit plans of the participants' local union. Reciprocal contributions received and reciprocal contributions paid are classified with employer contributions in the statements of changes in net assets available for benefits.

Plan benefits

The claims for self-insured benefits are processed by the Plan's third-party claims administrators under administrative services only arrangements. The claims administrators 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 obligation for estimated health claims payable and related claims incurred but not reported is estimated by the Plan's actuary in accordance with accepted actuarial principles. The Plan recognizes a benefit obligation for future benefits arising from participant's accumulated eligibility credits. The Plan's actuary estimates the per capita cost per active member and the benefit obligation related to eligibility earned by participants during the preceding calendar year. Utilizing the same process, the Plan estimates the eligibility earned by participants during the three months immediately preceding the beginning of the Plan's fiscal year. The obligation for postretirement benefits is estimated by the Plan's actuary in accordance with accepted actuarial principles.

Property and equipment

Property and equipment are recorded at cost and depreciated by the straight-line method over their estimated useful lives.

Leases

The determination of whether an arrangement is a lease is made at the lease's inception. Under Topic 842, a contract is (or contains) a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having both the right to obtain substantially all of the economic benefits from use of the asset and the right to direct the use of the asset. Management only reassesses its determination if the terms of the contract are changed. Right-of-use assets represents the right to use an underlying asset for the lease term, and lease liabilities represent our obligation to make lease payments. Operating lease right-of-use assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. The Plan has elected to adopt the practical expedient that allows the Plan to use the risk free rate as of the date of the lease's inception. Operating lease right-of-use assets also includes any lease payments made and excludes any lease incentives. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Plan's lease terms may include options to extend or terminate the lease when it is reasonably certain that we will exercise the option. The Plan has lease agreements with lease and non-lease components and has elected to account for the lease and non-lease components as a single lease.

Subsequent events

The Plan has evaluated subsequent events through January 14, 2026, the date on which the financial statements were available to be issued.

3. 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

- *Registered investment companies:* Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's Trustees believe that the 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. Investment securities, in general, are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of March 31, 2025 and 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>March 31, 2025</u>				
Registered investment companies	\$ <u>41,337,125</u>	<u>-</u>	<u>-</u>	<u>41,337,125</u>
<u>March 31, 2024</u>				
Registered investment companies	\$ <u>28,798,862</u>	<u>6,741,161</u>	<u>-</u>	<u>35,540,023</u>

4. PROPERTY AND EQUIPMENT:

Property and equipment on March 31 are summarized as follows:

	<u>2025</u>	<u>2024</u>
Property and equipment	\$ 518,759	493,067
Leasehold improvements	<u>55,278</u>	<u>55,278</u>
	574,037	548,345
Less accumulated depreciation	<u>542,165</u>	<u>534,763</u>
	\$ <u>31,872</u>	<u>13,582</u>

5. BENEFIT OBLIGATIONS:

The post retirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to participants' service rendered to March 31, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants.

Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. The post retirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing plan assets. Prior to an active employee's full eligibility date, the post retirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by the Plan's 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 from death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Postretirement benefit costs are shared by the Plan's participating employers and retirees. In addition to deductibles and co-payments, retiree contributions were assumed to offset approximately 56% and 66% of the estimated cost of providing their future postretirement benefits at March 31, 2025 and 2024, respectively.

For measurement purposes at March 31, 2025, the net cost of covered medical and prescription drug benefits was assumed to be 6.75% graded to 4.50% over 10 years for non-Medicare and 112.80% graded to 4.50% over 10 years for Medicare for 2025. For measurement purposes at March 31, 2024, the net cost of covered medical and prescription drug benefits was assumed to be 7.00% graded to 4.50% over 10 years for non-Medicare and 31% graded to 4.50% over 10 years for Medicare for 2024.

The health care cost-trend assumption has a significant effect on the amount reported. If the assumed rates increased by one percentage point each year, that would increase the obligation as of March 31, 2025 by \$11,439,409.

The following were other significant assumptions used in the valuation as of March 31, 2025 and 2024:

Discount rate – 5.50% for 2025 (5.25% for 2024)

Retiree contribution increase rate at the same rates as the expected claims

Assumed age at retirement – various rates beginning at age 55

Mortality – Healthy: 110% of the RP-2014 Blue Collar Health Mortality Tables, projected using Scale MP-2021 for 2025 and 2024.

Mortality – Disabled: 110% of the RP-2014 Disabled Retiree Mortality Tables, projected using Scale MP-2021 for 2025 and 2024.

Plan Amendments – Dental and Vision benefits were added effective October 1, 2025.

Medicare Costs – Medicare cost were adjusted for 2025 to reflect the MAPD premium increase.

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

The circumstances under which coverage is offered are subject to change. Retiree benefits have been made available by the trustees as a privilege, not a right. No person acquires a vested right to such benefits, either before or after their retirement. The trustees of the Plan may amend or terminate any or all portions of the benefit program and change the costs to be charged for the benefits and coverage provided without legal right or recourse by a retiree or any other person. The benefit obligations of the Plan exceed the net assets available for benefit obligations, primarily due to post retirement benefit obligations. In that regard, the deficiency may be funded either through future employer contributions at existing rates, future increases in collectively bargained contribution rates and rates charged to retirees, changes in benefit levels, or elimination of the retirees program.

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
Notes to the Financial Statements
March 31, 2025 and 2024

The Plan's benefit obligations at March 31, 2025 and 2024 were as follows:

	<u>2025</u>	<u>2024</u>
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Estimated health claims payable and related claims incurred but not reported	\$ <u>712,300</u>	<u>1,027,600</u>
Other obligations for current benefit coverage, at present value of estimated amount:		
Estimated future benefits based on participants' accumulated eligibility	<u>10,754,900</u>	<u>10,327,800</u>
	<u>11,467,200</u>	<u>11,355,400</u>
Post retirement benefit obligations:		
Retirees and beneficiaries	5,242,490	3,997,608
Other participants fully eligible for benefits	5,758,264	4,652,327
Other participants not yet fully eligible for benefits	<u>17,290,636</u>	<u>17,802,980</u>
	<u>28,291,390</u>	<u>26,452,915</u>
Total benefit obligations	\$ <u>39,758,590</u>	<u>37,808,315</u>

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
Notes to the Financial Statements
March 31, 2025 and 2024

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

	2025	2024
Liability for claims payable and claims incurred but not reported:		
Balance at beginning of year	\$ 1,027,600	841,000
Claims reported and approved for payment	18,137,315	15,778,773
Claims paid	(18,452,615)	(15,592,173)
Balance at end of year	712,300	1,027,600
Other obligations for current benefit coverage, at present value of estimated amounts:		
Liability for future benefits based on participants' accumulated eligibility:		
Balance at beginning of year	10,327,800	8,416,400
Net change during year in accumulated eligibility credits	427,100	1,911,400
Balance at end of year	10,754,900	10,327,800
Total obligations other than post retirement benefit obligations	11,467,200	11,355,400
Post retirement benefit obligations:		
Balance at beginning of year	26,452,915	23,887,566
Change in actuarial assumptions	(1,028,729)	(901,048)
Increase due to interest	1,414,623	1,110,924
Change due to Plan amendment	1,730,238	-
Actuarial experience gain	(321,442)	2,062,115
Benefits earned net of benefits paid	43,785	293,358
Total post retirement benefit obligations at end of year	28,291,390	26,452,915
Total benefit obligations at end of year	\$ 39,758,590	37,808,315

6. TAX STATUS:

The IRS has determined and informed the Plan by a letter dated October 10, 1995, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

7. PLAN TERMINATION:

In the event the Plan is terminated, the net assets of the Plan shall be allocated in such manner as will best effectuate the purposes of the Plan and the requirements of law.

8. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS:

Certain plan investments are units of mutual funds managed by Comerica Bank, the custodian of the Plan as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the plan for the investment management services are included in investment earnings in the accompanying statements of changes in net assets available for benefits.

Contractors remit one payment for all fringe benefit contributions and dues deductions payable under the collective bargaining agreements. These are remitted to a lockbox controlled by the Administrator's Account, which is included in the financial statements of the Plan. The Administrator's Account of the Welfare Plan determines the allocation of the funds and disburses them to the appropriate entities. At March 31, 2025 and 2024, cash held by the Administrator's Account includes \$4,827,696 and \$3,846,666 due to related benefit plans, respectively. Cash held by the Administrator's account collected on behalf of other union funds or due to contributing employers is classified as accounts payable.

The Plan is operated independently from the Plumbers & Pipefitters local No. 189 Pension Fund and Plumbers & Steamfitters local No. 189 Retirement Savings Plan, related benefit plans that utilize the same administrative personnel and office space. Any joint costs are shared ratably by the Plans unless it can be determined that such costs directly benefit one plan. During the year ended March 31, 2025 and 2024, the Plan recognized \$473,503 and \$486,826, respectively, for its portion of joint administrative expenses. At March 31, 2025 and 2024, the Plan owed \$32,427 and \$35,234, respectively, to related Funds.

9. CONCENTRATION OF CREDIT RISK:

The Plan's cash balance is maintained in a financial institution through a concentration account held by the Administrator's Account which in total held \$13,031,333, of which \$8,371,681 and \$88,565 were allocated to the Welfare Fund and Administrator's Account, respectively, and are classified as cash at March 31, 2025. In addition, the Administrator's Account maintains a separate depository cash account with the same financial institution, which is used to receive employer contributions and distribute the money received to the various benefit plans and funds sponsored by Plumbers and Pipefitters Local Union No. 189.

At March 31, 2025, the Administrator's Account held \$9,136,559 and had deposits in transit of \$3,888,412 and outstanding checks of \$546,933. Included in the reconciled balance is \$3,803,676 of employer contributions to the Plan that had not been allocated to individual participant records as of March 31, 2025. The remaining \$8,674,362 in the reconciled balance at March 31, 2025 is classified as \$4,827,696 in accounts payable cash held for related benefit plans and \$3,846,666 that is due to other union related entities in the statement of net assets available for benefits and is classified as part of accounts payable. Cash balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 per institution. As of March 31, 2025 and 2024, the Plan has not experienced any losses related to uninsured balances.

10. RETIREMENT PLANS:

Employees of the Plan are paid through the Administrator’s Account and personnel costs are allocated among related plans. These employees are covered by a separate defined contribution thrift savings pension plan. Employer contributions for the fiscal year ended March 31, 2025 and 2024 were \$63,632 and \$61,487, respectively.

11. OPERATING LEASES:

The Administrator’s Account leases office space and various office equipment under operating leases with terms expiring through 2030. Variable lease costs, such as the Plan’s proportionate share of actual costs for utilities, common area maintenance, property taxes and insurance that are not included in the lease liability are recognized in the period in which they are incurred.

As of March 31, 2025, the Administrator’s Account has not entered into any material leases expected to commence in 2026.

For the year ended March 31, 2025, the Plan had the following recorded in operating expenses associated with the lease arrangements:

	2025	2024
Weighted-average remaining lease term in years for operating leases	3.7 years	1.57 years
Weighted-average discount rate for operating leases	4.29%	4.45%

Non-cash lease expense includes the amortization of the operating lease right-of-use assets of \$28,085 offset by a change in lease liability of \$27,700, for the year ended March 31, 2025. Lease payments within operating activities were \$29,353 for the year ended March 31, 2025. During the year ended March 31, 2025 the Plan entered into lease obligations resulting in an increase in operating lease right-of-use assets of \$19,715 and an increase in lease liability of \$19,366. During the year ended March 31, 2025, the Plan modified a lease which resulted in a reduction in the operating lease right-of-use asset of \$5,113 and a reduction in the lease liability of \$5,318.

Non-cash lease expense includes the amortization of the operating lease right-of-use assets of \$28,238 offset by a change in lease liability of \$28,155, for the year ended March 31, 2024. Lease payments within operating activities were \$30,187 for the year ended March 31, 2024. During the year ended March 31, 2024 the Plan entered into lease obligations totaling \$45,159.

The following is an analysis of maturities of lease liabilities as of March 31:

2026	\$	10,800	
2027		6,406	
2028		4,182	
2029		4,182	
2030		3,833	
		29,403	
Less imputed interest		(2,153)	
	\$	27,250	

12. RECONCILIATION TO FORM 5500:

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

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 51,450,912	44,119,233
Claims payable and incurred but not reported	<u>(712,300)</u>	<u>(1,027,600)</u>
Net assets available for benefits per Form 5500	\$ <u>50,738,612</u>	<u>43,091,633</u>

The following is reconciliation of claims paid per the financial statements to Form 5500 for the years ended March 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Claims paid per the financial statements	\$ 18,452,615	15,592,173
Amount payable - current year	712,300	1,027,600
Amount payable - prior year	<u>(1,027,600)</u>	<u>(1,521,000)</u>
Claims paid per Form 5500	\$ <u>18,137,315</u>	<u>15,098,773</u>

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
Schedules of Administrative Expenses – Direct
Years ended March 31, 2025 and 2024

	2025	2024
Actuarial fees	\$ 83,000	70,517
Administration fee - Anthem	649,179	587,633
Miscellaneous	27,102	24,365
Consulting fees	5,365	5,283
Legal	50,000	85,000
Audit	30,250	30,900
Loss of wages - trustees	4,656	5,422
Conferences	2,700	12,987
Fiduciary insurance	8,233	10,316
Reciprocity fees - UARS	1,140	1,040
Office expense	21,611	7,256
Meetings	5,075	2,548
	\$ 888,311	843,267

See accompanying notes to the financial statements.

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
Schedules of Administrative Expenses – Administrator’s Account
Years ended March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Wages	\$ 447,403	460,368
Payroll taxes	34,468	36,164
Thrift savings plan	63,632	61,487
Welfare benefits	93,510	115,557
Administration - thrift savings	2,380	1,979
Accounting fees	2,500	19,027
Bank charges	33,038	29,400
Computer services	86,300	92,052
Consulting fees	52,221	79,370
Conferences	12,921	17,741
Depreciation	7,402	16,887
Rental insurance	1,767	1,715
Meeting expense	50	256
Miscellaneous	27,919	10,390
Telephone	4,533	4,125
Postage	5,402	13,794
Rent	26,591	23,783
Supplies	7,909	9,085
Travel	<u>13,672</u>	<u>12,853</u>
	<u>\$ 923,618</u>	<u>1,006,033</u>

See accompanying notes to the financial statements.

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
Combining Schedule of Net Assets Available for Benefits
March 31, 2025

		Welfare Fund	Administrator's Account	Eliminating Entries	Total
Assets:					
Investments at fair value	\$	<u>41,337,125</u>	<u>-</u>	<u>-</u>	<u>41,337,125</u>
Other assets:					
Cash		8,371,681	12,566,603	-	20,938,284
Employer contributions receivable		3,864,732	-	(3,803,676)	61,056
Accrued interest and dividends		46,554	-	-	46,554
Rebates and stop loss receivable		823,005	-	-	823,005
Accounts receivable - related plans		-	18,000	-	18,000
Accounts receivable from administrator's account		8,146	-	(8,146)	-
Operating lease right-of-use asset		-	27,250	-	27,250
Property and equipment (net of accumulated depreciation of \$542,165)		<u>-</u>	<u>31,872</u>	<u>-</u>	<u>31,872</u>
		<u>13,114,118</u>	<u>12,643,725</u>	<u>(3,811,822)</u>	<u>21,946,021</u>
Total assets		<u>54,451,243</u>	<u>12,643,725</u>	<u>(3,811,822)</u>	<u>63,283,146</u>
Liabilities:					
Accounts payable		14,425	13,641	-	28,066
Accounts payable - cash held for related parties		-	12,478,038	(3,803,676)	8,674,362
Accounts payable to related funds		-	40,573	(8,146)	32,427
Operating lease liability, current portion		-	9,948	-	9,948
Due to claims administrators		445,519	-	-	445,519
Reciprocity payable		<u>2,624,610</u>	<u>-</u>	<u>-</u>	<u>2,624,610</u>
		<u>3,084,554</u>	<u>12,542,200</u>	<u>(3,811,822)</u>	<u>11,814,932</u>
Operating lease liability, less current portion		<u>-</u>	<u>17,302</u>	<u>-</u>	<u>17,302</u>
Total liabilities		<u>3,084,554</u>	<u>12,559,502</u>	<u>(3,811,822)</u>	<u>11,832,234</u>
Net assets available for benefits	\$	<u>51,366,689</u>	<u>84,223</u>	<u>-</u>	<u>51,450,912</u>

See accompanying notes to the financial statements.

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
Combining Schedule of Net Assets Available for Benefits
March 31, 2024

	Welfare Fund	Administrator's Account	Eliminating Entries	Total
Assets:				
Investments at fair value	\$ 35,540,023	-	-	35,540,023
Other assets:				
Cash	6,106,559	9,611,285	-	15,717,844
Employer contributions receivable	3,046,613	-	(2,983,300)	63,313
Accrued interest and dividends	31,785	-	-	31,785
Rebates and stop loss receivable	412,251	-	-	412,251
Accounts receivable - related plans	-	18,000	-	18,000
Accounts receivable from administrator's account	15,135	-	(15,135)	-
Operating lease right-of-use asset	-	40,733	-	40,733
Property and equipment (net of accumulated depreciation of \$534,763)	-	13,582	-	13,582
	<u>9,612,343</u>	<u>9,683,600</u>	<u>(2,998,435)</u>	<u>16,297,508</u>
Total assets	<u>45,152,366</u>	<u>9,683,600</u>	<u>(2,998,435)</u>	<u>51,837,531</u>
Liabilities:				
Accounts payable	8,871	38,866	-	47,737
Accounts payable - cash held for related parties	-	9,469,240	(2,983,300)	6,485,940
Accounts payable to related funds	-	50,369	(15,135)	35,234
Operating lease liability, current portion	-	29,091	-	29,091
Due to claims administrators	122,054	-	-	122,054
Recopricity payable	986,431	-	-	986,431
	<u>1,117,356</u>	<u>9,587,566</u>	<u>(2,998,435)</u>	<u>7,706,487</u>
Operating lease liability, less current portion	-	11,811	-	11,811
Total liabilities	<u>1,117,356</u>	<u>9,599,377</u>	<u>(2,998,435)</u>	<u>7,718,298</u>
Net assets available for benefits	<u>\$ 44,035,010</u>	<u>84,223</u>	<u>-</u>	<u>44,119,233</u>

See accompanying notes to the financial statements.

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
Combining Schedule of Changes in Net Assets Available for Benefits
Year ended March 31, 2025

	<u>Welfare Fund</u>	<u>Administrator's Account</u>	<u>Eliminating Entries</u>	<u>Total</u>
Additions to net assets:				
Investment earnings:				
Net appreciation				
in fair value of investments	\$ 1,165,684	-	-	1,165,684
Interest and dividends	1,200,928	174,939	-	1,375,867
Less: investment expenses	<u>(55,628)</u>	<u>-</u>	<u>-</u>	<u>(55,628)</u>
	<u>2,310,984</u>	<u>174,939</u>	<u>-</u>	<u>2,485,923</u>
Contributions:				
Employer, net of reciprocity	25,594,143	-	-	25,594,143
Member voluntary	<u>933,484</u>	<u>-</u>	<u>-</u>	<u>933,484</u>
	<u>26,527,627</u>	<u>-</u>	<u>-</u>	<u>26,527,627</u>
Miscellaneous income	<u>-</u>	<u>311</u>	<u>-</u>	<u>311</u>
	<u>28,838,611</u>	<u>175,250</u>	<u>-</u>	<u>29,013,861</u>
Deductions from net assets:				
Benefits paid for participants:				
Medical claims	16,092,423	-	-	16,092,423
Medical premiums	238,568	-	-	238,568
Prescription drugs	2,233,942	-	-	2,233,942
Stop loss premiums	1,253,345	-	-	1,253,345
ACA reinsurance fee	9,476	-	-	9,476
Insurance - life and ADD	356,706	-	-	356,706
Weekly indemnity	126,250	-	-	126,250
FICA taxes	<u>9,658</u>	<u>-</u>	<u>-</u>	<u>9,658</u>
	<u>20,320,368</u>	<u>-</u>	<u>-</u>	<u>20,320,368</u>

See accompanying notes to the financial statements.

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
Combining Schedule of Changes in Net Assets Available for Benefits (continued)
Year Ended March 31, 2025

	<u>Welfare Fund</u>	<u>Administrator's Account</u>	<u>Eliminating Entries</u>	<u>Total</u>
Administrative expenses - direct	<u>1,186,564</u>	<u>-</u>	<u>(298,253)</u>	<u>888,311</u>
Administrator's account expenses	-	919,959	3,659	923,618
Allocated to related:				
Health & Welfare Plan	-	(294,594)	294,594	-
Pension Plan	-	(136,126)	-	(136,126)
Retirement Savings Plan	-	(124,246)	-	(124,246)
Other union related funds	<u>-</u>	<u>(189,743)</u>	<u>-</u>	<u>(189,743)</u>
Administrator's expenses	<u>-</u>	<u>175,250</u>	<u>298,253</u>	<u>473,503</u>
	<u>21,506,932</u>	<u>175,250</u>	<u>-</u>	<u>21,682,182</u>
Net increase	7,331,679	-	-	7,331,679
Net assets available for benefits:				
Beginning of year	<u>44,035,010</u>	<u>84,223</u>	<u>-</u>	<u>44,119,233</u>
End of year	<u>\$ 51,366,689</u>	<u>84,223</u>	<u>-</u>	<u>51,450,912</u>

See accompanying notes to the financial statements.

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
Combining Schedule of Changes in Net Assets Available for Benefits
Year ended March 31, 2024

	Welfare Fund	Administrator's Account	Eliminating Entries	Total
Additions to net assets:				
Investment earnings:				
Net appreciation				
in fair value of investments	\$ 2,475,171	-	-	2,475,171
Interest and dividends	828,616	9,258	-	837,874
Less: investment expenses	(43,022)	-	-	(43,022)
	3,260,765	9,258	-	3,270,023
Contributions:				
Employer, net of reciprocity	20,786,589	-	-	20,786,589
Member voluntary	1,085,781	-	-	1,085,781
	21,872,370	-	-	21,872,370
Miscellaneous income	8,078	24,898	-	32,976
	25,141,213	34,156	-	25,175,369
Deductions from net assets:				
Benefits paid for participants:				
Medical claims	12,674,072	-	-	12,674,072
Medical premiums	412,994	-	-	412,994
Prescription drugs	2,748,601	-	-	2,748,601
Stop loss premiums	1,151,588	-	-	1,151,588
ACA reinsurance fee	8,513	-	-	8,513
Insurance - life and ADD	284,744	-	-	284,744
Weekly indemnity	169,500	-	-	169,500
FICA taxes	12,966	-	-	12,966
	17,462,978	-	-	17,462,978

See accompanying notes to the financial statements.

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
Combining Schedule of Changes in Net Assets Available for Benefits (continued)
Year ended March 31, 2024

	<u>Welfare Fund</u>	<u>Administrator's Account</u>	<u>Eliminating Entries</u>	<u>Total</u>
Administrative expenses - direct	<u>1,280,093</u>	<u>-</u>	<u>(436,826)</u>	<u>843,267</u>
Administrator's account expenses	-	1,006,033	-	1,006,033
Allocated to related:				
Health & Welfare Plan	-	(436,826)	436,826	-
Pension Plan	-	(333,033)	-	(333,033)
Retirement Savings Plan	-	(110,661)	-	(110,661)
Other union related funds	<u>-</u>	<u>(75,513)</u>	<u>-</u>	<u>(75,513)</u>
Administrative expenses - allocated	<u>-</u>	<u>50,000</u>	<u>436,826</u>	<u>486,826</u>
	<u>18,743,071</u>	<u>50,000</u>	<u>-</u>	<u>18,793,071</u>
Net increase	6,398,142	(15,844)	-	6,382,298
Net assets available for benefits:				
Beginning of year	<u>37,636,868</u>	<u>100,067</u>	<u>-</u>	<u>37,736,935</u>
End of year	\$ <u>44,035,010</u>	<u>84,223</u>	<u>-</u>	<u>44,119,233</u>

See accompanying notes to the financial statements.

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
 EIN #31-0894807 PN 501
 Schedule H, Line 4i - Schedule of Assets (Held at Year End)
 March 31, 2025

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
Registered investment companies:				
	Baird Intermediatite Bond Inst CL	1,716,899	\$ 17,697,996	17,890,087
	Vanguard Ultra-S/T Bond - Adm	540,481	10,771,871	10,831,237
	Fidelity Total Market Index Fund - INS F	59,706	6,560,949	9,159,545
	Fidelity Salem Street Trust Total			
	International Index Fund INS PR	229,688	2,852,685	3,256,979
	Goldman Sachs Financial Square Funds - Government Fund - FS	199,277	<u>199,277</u>	<u>199,277</u>
			<u>\$ 38,082,778</u>	<u>41,337,125</u>

Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
 EIN #31-0894807 PN 501
 Schedule H, Line 4j - Schedule of Reportable Transactions
 March 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain/(Loss)
<u>Category (i) - Series transactions in excess of 5% of the net plan assets:</u>						
Goldman Sachs	Goldman Sachs Financial Square Funds - Government Fund - FS					
	2,500,000 shares purchased in 1 transaction	2,500,000	-	2,500,000	2,500,000	-
	8,200,000 shares purchased in 1 transaction	8,200,000	-	8,200,000	8,200,000	-
	8,200,000 shares sold in 1 transaction	-	8,200,000	8,200,000	8,200,000	-
Baird	Baird Intermediatite Bond Inst CL					
	513,928 shares purchased in 1 transaction	5,350,000	-	5,350,000	5,350,000	-
Vanguard	Vanguard Ultra-S/T Bond - Adm					
	142,002 shares purchased in 1 transaction	2,850,000	-	2,850,000	2,850,000	-
WA	WA US Intermediate Plus LLC					
	391,355 shares sold in 1 transaction	-	8,255,641	7,737,048	8,255,641	518,593
<u>Category (iii) - Series transactions in excess of 5% of the net plan assets:</u>						
Goldman Sachs	Goldman Sachs Financial Square Funds - Government Fund - FS					
	13,771,635 shares purchased in 28 transactions	13,771,635	-	13,771,635	13,771,635	-
	13,750,046 shares sold in 21 transactions	-	13,750,046	13,750,046	13,750,046	-
Baird	Baird Intermediatite Bond Inst CL					
	720,436 shares purchased in 15 transactions	7,447,531	-	7,447,531	7,447,531	-
Vanguard	Vanguard Ultra-S/T Bond - Adm					
	198,316 shares purchased in 14 transactions	3,975,004	-	3,975,004	3,975,004	-
WA	WA US Intermediate Plus LLC					
	61,514 shares purchased in 2 transactions	1,250,000	-	1,250,000	1,250,000	-
	391,687 shares sold in 4 transactions	-	8,262,528	7,743,607	8,262,528	518,921

Note: "Reportable Transactions" as defined in Section 2520.103-6 of The Department of Labor Regulations. There were no reportable category (ii) or (iv) transactions for the year ended March 31, 2025. Columns (e) and (f) were excluded as they were not applicable.



Plumbers & Pipefitters Local No. 189 Health & Welfare Plan
 EIN #31-0894807 PN 501
 Schedule H, Line 4i - Schedule of Assets (Held at Year End)
 March 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Registered investment companies:				
	Baird Intermediatite Bond Inst CL	1,716,899	\$ 17,697,996	17,890,087
	Vanguard Ultra-S/T Bond - Adm	540,481	10,771,871	10,831,237
	Fidelity Total Market Index Fund - INS F	59,706	6,560,949	9,159,545
	Fidelity Salem Street Trust Total			
	International Index Fund INS PR	229,688	2,852,685	3,256,979
	Goldman Sachs Financial Square Funds - Government Fund - FS	199,277	<u>199,277</u>	<u>199,277</u>
			<u>\$ 38,082,778</u>	<u>41,337,125</u>