

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

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

special extension (enter description)

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

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>FOX VALLEY AND VICINITY LABORERS PENSION FUND</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF FOX VALLEY LABORERS PENSION FUND</u>  <u>2371 BOWES ROAD, STE 500</u> <u>ELGIN, IL 60123-5523</u>	<b>1c</b> Effective date of plan <u>06/01/1965</u>  <b>2b</b> Employer Identification Number (EIN) <u>36-6147409</u>  <b>2c</b> Plan Sponsor's telephone number <u>847-742-0900</u>  <b>2d</b> Business code (see instructions) <u>237310</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/27/2026	BRIAN URSO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/27/2026	BRIAN RAUSCH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	5171
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1722
	<b>6a(2)</b>	1801
	<b>6b</b>	1948
	<b>6c</b>	1540
	<b>6d</b>	5289
	<b>6e</b>	
	<b>6f</b>	5289
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	169

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1B

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

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

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

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

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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

<b>A</b> Name of plan <u>FOX VALLEY AND VICINITY LABORERS PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF FOX VALLEY LABORERS PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>36-6147409</u>

**E** Type of plan: (1)  Multiemployer Defined Benefit (2)  Money Purchase (see instructions)

**1a** Enter the valuation date: Month 06 Day 01 Year 2024

<b>b</b> Assets	
(1) Current value of assets .....	<b>1b(1)</b> <u>649792067</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b> <u>656413226</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b> <u>838225563</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b> <u>838225563</u>
<b>d</b> Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>
(2) "RPA '94" information:	
(a) Current liability .....	<b>1d(2)(a)</b> <u>1443778810</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b> <u>37113258</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b> <u>50392747</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b> <u>47803637</u>

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

<b>SIGN HERE</b>  <u>KENNETH N. DENSMORE</u> Type or print name of actuary  <u>HORIZON ACTUARIAL SERVICES, LLC</u> Firm name  <u>990 HAMMOND DRIVE, STE 220</u> <u>ATLANTA, GA 30328</u> Address of the firm	<u>11/25/2025</u> Date  <u>23-08324</u> Most recent enrollment number  <u>678-317-4100</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	649792067
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	1876	637671409
<b>(2)</b> For terminated vested participants .....	1598	229343491
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		83842231
<b>(b)</b> Vested benefits .....		492821679
<b>(c)</b> Total active .....	1432	576663910
<b>(4)</b> Total .....	4906	1443678810
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	45.01 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	45834250				
<b>Totals ▶</b>			<b>3(b)</b>	45834250	<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	78.3 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>		
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5m</b>		

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.63 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	9P
<b>(2)</b> Females .....	<b>6c(2)</b>	9FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.25 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.25 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	6.8 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	13.8 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	1175000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	6950718	722840
3	21191	2204
4	22670778	2357648

**8 Miscellaneous information:**

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) .....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	18119114

**c** Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended .....
- (2) Funding waivers .....
- (3) Certain bases for which the amortization period has been extended.....

		Outstanding balance	
<b>9c(1)</b>		254480707	33449075
<b>9c(2)</b>			
<b>9c(3)</b>			

**d** Interest as applicable on lines 9a, 9b, and 9c.....

<b>9d</b>	3738694
<b>9e</b>	55306883

**e** Total charges. Add lines 9a through 9d.....  
**Credits to funding standard account:**

- f** Prior year credit balance, if any.....
- g** Employer contributions. Total from column (b) of line 3.....

<b>9f</b>	65488237
<b>9g</b>	45834250

**h** Amortization credits as of valuation date.....

		Outstanding balance	
<b>9h</b>		7180133	854149

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....

<b>9i</b>	6471315
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**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL) .....
- (3) FFL credit .....

<b>9j(1)</b>	291721214	
<b>9j(2)</b>	683053755	
<b>9j(3)</b>		

- k (1)** Waived funding deficiency .....
- (2)** Other credits .....

<b>9k(1)</b>	
<b>9k(2)</b>	

**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....

<b>9l</b>	118647951
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**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

<b>9m</b>	63341068
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**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....

<b>9n</b>	
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**o** Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year.....
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
  - (a) Reconciliation outstanding balance as of valuation date .....
  - (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....
- (3) Total as of valuation date.....

<b>9o(1)</b>	
<b>9o(2)(a)</b>	
<b>9o(2)(b)</b>	
<b>9o(3)</b>	

**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

<b>10</b>	
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**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....

Yes  No

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

<b>A</b> Name of plan <b>FOX VALLEY AND VICINITY LABORERS PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF FOX VALLEY LABORERS PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>36-6147409</b>	

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

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

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

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

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

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

**NEW TOWER TRUST COMPANY**

**30-0872552**

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

**BNY MELLON ASSET SERVICING** **118 FLANDERS ROAD**

**WESTBOROUGH, MA 01581**

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

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

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

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

SEI TRUST COMPANY

06-1271230

(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?
21 24 28 52	NONE	2632920	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

HORIZON ACTUARIAL SERVICES

26-1370698

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	162846	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)

AMANDA YOUNG

36-6219639

(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	EMPLOYEE	116710	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)

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?
16	NONE	93810	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)

DEBORAH FRENCH

36-6219639

(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	EMPLOYEE	86281	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)

CALIBRE CPA GROUP, PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	80311	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)

BAUM SIGMAN AUERBACH & NEUMAN, LTD

36-2744057

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	74863	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)

DAVID UGARTE

36-6219639

(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	EMPLOYEE	65367	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)

ALEXANDRIA ALEJANDRES

36-6219639

(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	EMPLOYEE	55268	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

THE NORTHERN TRUST COMPANY

36-1561860

(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 62	NONE	48919	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MICHELE CIMINO

36-6219639

(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	EMPLOYEE	48719	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)

ALLEGRA COAL CITY

32-0447805

(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?
36	NONE	16437	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)

IKON SOFTWARE INC.

36-4329379

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	15123	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)

NPN 360

36-3363479

(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?
36	NONE	10692	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)

BASSLER & CO

611 ACADEMY DR.  
NORTHBROOK, IL 60062

(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?
53	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	7639	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

PENSION BENEFIT INFORMATION, LLC

82-4722389

(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	NONE	6795	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
BASSLER & CO	53	7639

(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.	
HUDSON INSURANCE CO 101 N WACKER DRIVE, STE 1950 CHICAGO, IL 60606	COMMISSION FOR PROCUREMENT OF FIDUCIARY LIABILITY INSURANCE.	

(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.

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

<b>A</b> Name of plan <u>FOX VALLEY AND VICINITY LABORERS PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF FOX VALLEY LABORERS PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>36-6147409</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-EMPLOYER PROPERTY TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NEWTOWER TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>52-6218800-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>41829599</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI GPA III CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>46-4926606-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5575803</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI STRUCTURED CREDIT COLLECTIVE FU</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>75-3251893-024</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>63949723</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE ST INVESTMENT FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>		
<b>c</b> EIN-PN <u>45-6138589-084</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1761672</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI ENERGY DEBT COLLECTIVE INVESTME</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>47-4093583-082</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1565279</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI GPA IV CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>81-5067490-103</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11492572</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI GPA V CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>84-3069065-136</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11161150</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SEI SECONDARY OPP FUND I CIT

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

<b>c</b> EIN-PN 88-1328306-159	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8087817
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: SEI GPA VI CIT

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

<b>c</b> EIN-PN 92-0237855-165	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6944241
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: SEI VISTA CIT

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

<b>c</b> EIN-PN 86-2390893-148	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11204568
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: SEI GPA VII CIT

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

<b>c</b> EIN-PN 99-5075017-190	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5664825
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>06/01/2024</b> and ending <b>05/31/2025</b>	
<b>A</b> Name of plan <b>FOX VALLEY AND VICINITY LABORERS PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF FOX VALLEY LABORERS PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>36-6147409</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	3336777	3484976
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	5634033	6931344
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	629173	690251
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	740000	740000
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	149841634	169237249
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	491875032	534589647
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	43603	42627
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	652100252	715716094
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	2308185	2236362
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	2308185	2236362
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	649792067	713479732

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	45834250	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		45834250
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	17382261	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		17382261
<b>(3)</b> Rents.....	<b>2b(3)</b>		48025
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		7403024
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		41469837
<b>c</b> Other income .....	<b>2c</b>		16094
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		112153491

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	43927307	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		43927307
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	393467	
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	55791	
(4) IQPA audit fees .....	<b>2i(4)</b>	24520	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	3293347	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	48919	
(7) Actuarial fees .....	<b>2i(7)</b>	162846	
(8) Legal fees .....	<b>2i(8)</b>	74864	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	14281	
(11) Other expenses .....	<b>2i(11)</b>	470484	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		4538519
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		48465826

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		63687665
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		174882248
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 566248.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

<b>A</b> Name of plan <b>FOX VALLEY AND VICINITY LABORERS PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF FOX VALLEY LABORERS PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>36-6147409</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  EIN(s): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>4</b>

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer **NORTHERN PIPELINE CONSTRUCTION**

**b** EIN **88-6003998** **c** Dollar amount contributed by employer **1384667**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **19.10**

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify):

**a** Name of contributing employer **PLOTE CONSTRUCTION INC**

**b** EIN **36-2814492** **c** Dollar amount contributed by employer **1678372**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **19.10**

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify):

**a** Name of contributing employer **FIVE STAR ENERGY SERVICES LLC**

**b** EIN **83-3287884** **c** Dollar amount contributed by employer **1550292**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **19.10**

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify):

**a** Name of contributing employer **GENEVA CONSTRUCTION CO**

**b** EIN **36-1126960** **c** Dollar amount contributed by employer **1058795**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **19.10**

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify):

**a** Name of contributing employer **IHC CONSTRUCTION CO LLC**

**b** EIN **36-4487367** **c** Dollar amount contributed by employer **1107131**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **19.10**

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify):

**a** Name of contributing employer **CURRAN CONSTRUCTION CO**

**b** EIN **36-3506119** **c** Dollar amount contributed by employer **1052597**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **19.10**

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify):

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer **J&S CONSTRUCTION SEWER & WATER INC**

**b** EIN **36-3939545** **c** Dollar amount contributed by employer **851102**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **19.10**

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify):

**a** Name of contributing employer **INTREN LLC**

**b** EIN **36-3772971** **c** Dollar amount contributed by employer **1062204**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **19.10**

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify):

**a** Name of contributing employer **CHADWICK CONTRACTING**

**b** EIN **36-4042378** **c** Dollar amount contributed by employer **751740**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **19.10**

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify):

**a** Name of contributing employer **SCHROEDER ASPHALT SERVICES INC**

**b** EIN **46-5324130** **c** Dollar amount contributed by employer **885149**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **19.10**

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify):

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify):

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify):

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	1.01
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	1.02

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: 51.0 % Private Equity: 7.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 18.0 %  
 High-Yield Debt: 13.0 % Real Assets: 6.0 % Cash or Cash Equivalents: 0.0 % Other: 5.0 %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

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

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

No. Other. Provide explanation.....

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

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



**FOX VALLEY & VICINITY LABORERS  
PENSION FUND**

CONSOLIDATED FINANCIAL STATEMENTS

MAY 31, 2025





**FOX VALLEY & VICINITY LABORERS  
PENSION FUND**

CONSOLIDATED FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL INFORMATION

YEARS ENDED MAY 31, 2025 AND 2024

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
Fox Valley & Vicinity Laborers  
Pension Fund  
Elgin, Illinois

### Opinion

We have audited the accompanying consolidated financial statements of the Fox Valley & Vicinity Laborers Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the consolidated statements of net assets available for benefits as of May 31, 2025 and 2024, and the related consolidated statements of changes in net assets available for benefits for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated net assets available for benefits of the Fox Valley & Vicinity Laborers Pension Fund as of May 31, 2025 and 2024, and the consolidated changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.


### Basis for Opinion

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

### Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.





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

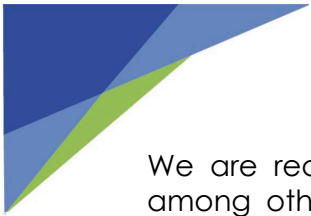
Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the consolidated financial statements are in conformity with the plan's provisions, including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

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

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

In performing an audit in accordance with GAAS, we:

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



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

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

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions are presented for purposes of additional analysis and are not a required part of the consolidated financial statements but are supplemental information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

### **Other Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidated schedules of general and administrative expenses are presented for purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

*Calibre CPA Group, PLLC*

Chicago, IL  
October 14, 2025



**FOX VALLEY & VICINITY LABORERS  
PENSION FUND**

CONSOLIDATED STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

MAY 31, 2025 AND 2024

	2025	2024
<b>Assets</b>		
Investments, at fair value	\$ 704,566,896	\$ 642,456,666
Receivables		
Employer contributions	6,931,344	5,634,033
Investment income	617,216	591,691
Due from affiliated funds	73,035	37,482
Total receivables	7,621,595	6,263,206
Prepaid expenses	31,615	31,671
Furniture and equipment	271,311	267,024
Less: accumulated depreciation	(260,299)	(255,092)
Net furniture and equipment	11,012	11,932
Cash	3,484,976	3,336,777
Total assets	715,716,094	652,100,252
<b>Liabilities</b>		
Accounts payable	462,711	420,964
Reciprocity payable	1,773,651	1,887,221
Total liabilities	2,236,362	2,308,185
<b>Net assets available for benefits</b>	\$ 713,479,732	\$ 649,792,067

See accompanying notes to consolidated financial statements.



## FOX VALLEY & VICINITY LABORERS PENSION FUND

### CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED MAY 31, 2025 AND 2024

	2025	2024
<b>Additions</b>		
Investment income		
Appreciation in fair value of investments	\$ 48,748,109	\$ 67,671,325
Interest and dividends	17,523,107	14,397,843
Real estate income	48,025	47,402
Investment management expenses	<u>(3,342,266)</u>	<u>(3,009,398)</u>
Net investment income	<u>62,976,975</u>	<u>79,107,172</u>
Contributions		
Employer	32,887,951	28,696,936
Reciprocity received	21,263,984	19,798,049
Reciprocity paid	<u>(8,317,685)</u>	<u>(7,094,894)</u>
Net contributions	<u>45,834,250</u>	<u>41,400,091</u>
Total additions	<u>108,811,225</u>	<u>120,507,263</u>
<b>Deductions</b>		
Benefits paid to participants or beneficiaries	43,927,307	42,215,236
General and administrative expenses	<u>1,196,253</u>	<u>1,162,287</u>
Total deductions	<u>45,123,560</u>	<u>43,377,523</u>
<b>Net change</b>	63,687,665	77,129,740
<b>Net assets available for benefits</b>		
Beginning of year	<u>649,792,067</u>	<u>572,662,327</u>
End of year	<u>\$ 713,479,732</u>	<u>\$ 649,792,067</u>

See accompanying notes to consolidated financial statements.



## FOX VALLEY & VICINITY LABORERS PENSION FUND

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED MAY 31, 2025 AND 2024

#### NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Fox Valley & Vicinity Laborers Pension Fund (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

**General** - The Plan is a defined benefit pension plan covering substantially all participating persons under the collective bargaining agreement between the Laborers International Union of North America, Local Unions No. 582 and No. 1035, AFL-CIO and the Chicagoland Associated General Contractors and the Illinois Road Builders Association. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The disbursements of the Plan are under the joint control of union and employer trustees.

**Pension Benefits** - Active participants with 5 or more years of service and age 65 or with 10 or more years of service and age 60 are entitled to monthly pension benefits equal to \$50 per year of past service, up to a maximum of 15 years, plus 6.7% of total employer contributions made between June 1, 1965 and May 31, 1984, plus 5% of total employer contributions made between June 1, 1984 and May 31, 2005, plus 3% of total employer contributions made between June 1, 2005 and May 31, 2010, plus 1.5% of total employer contributions made on or after June 1, 2010.

The Plan permits early retirement at ages 50-59; however, the amounts received are reduced by 4% for each year under the age of 60. Active participants with at least 30 years of service are entitled to an unreduced pension regardless of age. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. An employee who fails to be credited with at least 100 hours of service during a plan year will incur a break-in-service. Applicable definitions are as follows:

1. Years of Service - The number of years for which a participant receives credit on the records of the Plan.
2. Past Service - A participant's years of service prior to June 1, 1965.
3. Future Service - A participant's years of service subsequent to June 1, 1965.

In addition, the Plan provides a supplemental lump sum retirement benefit. This benefit is available to active participants who retire on or after June 1, 1999 with at least 20 years of cumulative service. The lump sum benefit will be calculated at the rate of \$1,000 for each year of service with the Plan. Effective June 1, 2024, the Plan was amended to increase this rate to \$2,000 for each year in excess of 30 years of service with the Plan.



## NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

**Disability Benefits** - An active participant who is totally and permanently disabled and has at least 10 years of service will be entitled to a total and permanent disability benefit equal to 80% of the participant's accrued normal retirement benefit. However, in no event will the participant's monthly disability be less than the amount of the disability payment payable prior to June 1, 2002 or less than \$600 for disability benefits beginning on or after that date.

## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** - The consolidated financial statements include the accounts of the Fox Valley & Vicinity Laborers Pension Fund Building Corporation (which was formed to hold title to, or otherwise possess real estate), which has common control with the Plan. The accompanying consolidated financial statements are prepared on the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

**Use of Estimates** - The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**Valuation of Investments and Income Recognition** - Investments are stated at fair value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recognized on a trade-date basis. Interest income is recognized on the accrual basis. Dividends are reported on the ex-dividend date. Appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Contributions Receivable** - The Plan estimates amounts receivable from reporting employers at year-end based upon amounts collected subsequent to year-end. Employer records are subject to audit and additional revenue, if any, which may arise as a result of these audits is recognized when received. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management of the Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

**Reciprocity** - The Board of Trustees (Trustees) have entered into reciprocity agreements with other pension funds so that contributions will be transferred to an employee's home fund.



## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Furniture and Equipment** - Furniture and equipment is stated at cost. Major additions are capitalized while maintenance and repairs, which do not improve or extend the lives of the respective assets, are expensed currently. Depreciation is computed over the estimated useful lives of 5 to 7 years for property and equipment by the straight-line method. Depreciation expense for the years ended May 31, 2025 and 2024 was \$5,207 and \$6,807, respectively.

## NOTE 3. FUNDING POLICY

The Trustees established a funding policy and method in order to promote the purpose of the Plan and to insure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement or such other agreements as are approved by the Trustees. The revenue of the Plan is dependent on the continued activity of the employers of the Plan. The hourly contribution rate for each participant's hour of service through May 31, 2024 was \$18.00 of which \$9.00 did not count towards a participant's benefit accruals. Effective June 1, 2024, the hourly contribution rate was increased to \$19.10 per hour of service of which \$10.10 does not count towards a participant's benefit accruals. The annual contributions for the years ended May 31, 2025 and 2024 exceeded the minimum funding requirements for ERISA.

## NOTE 4. PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated.

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The prior amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
3. All other vested benefits not insured by the PBGC.
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions.



## NOTE 4. PLAN TERMINATION (CONTINUED)

However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

## NOTE 5. INVESTMENTS

The Plan's investments in registered investment companies, common collective trusts, real estate, and cash equivalents at May 31, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Registered investment companies	\$ 534,589,647	\$ 491,875,032
Common collective trusts	167,475,577	149,624,671
Cash equivalents	1,761,672	216,963
Real estate	<u>740,000</u>	<u>740,000</u>
Total	<u>\$ 704,566,896</u>	<u>\$ 642,456,666</u>

## NOTE 6. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include other significant observable inputs including:

- 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.

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



## NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

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 are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at May 31, 2025 and 2024, except as noted.

*Registered investment companies:* Registered investment companies are valued using reported closing prices in the market in which the securities are traded.

*Cash equivalents:* Cash equivalents consist of shares of a collective short-term investment fund which is valued using amortized cost which approximates fair value.

*Real estate:* Real estate is valued based on the property's most recent appraisal dated April 5, 2023. All valuations of real estate involve subjective judgments, as the actual market price of real estate can be determined only by negotiations between independent parties in a sales transaction.

### Investments Measured at Net Asset Value

*Registered investment companies:* Certain registered investment companies are valued at the net asset value (NAV) of shares held by the Plan at year end as reported by custodians of these companies. The NAV of AFL-CIO Housing Investment Trust is calculated as of the close of business of the major bond markets in New York City on the last business day of each month. Portfolio securities held by the registered investment compare valued using prices in the market which the securities are traded, independent pricing services, or in accordance with fair value procedures established by trustees of the Trust.

*Common collective trusts:* Common collective trusts are valued at the NAV of shares held by the Plan at year end or the Plan's capital percentage of the common collective trust as reported by the custodians of these trusts.

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

## NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

### Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is recognized at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to the total net assets available for benefits. For the years ended May 31, 2025 and 2024, there were no significant transfers in or out of Levels 1, 2 or 3.

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

	Assets at Fair Value as of May 31, 2025			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 527,182,976	\$ 527,182,976	\$ -	\$ -
Cash equivalents	1,761,672	1,761,672	-	-
Real estate	740,000	-	-	740,000
	<u>529,684,648</u>	<u>\$ 528,944,648</u>	<u>\$ -</u>	<u>\$ 740,000</u>
Total investments measured at net asset value*	<u>174,882,248</u>			
	<u>\$ 704,566,896</u>			
	Assets at Fair Value as of May 31, 2024			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 484,855,307	\$ 484,855,307	\$ -	\$ -
Cash equivalents	216,963	216,963	-	-
Real estate	740,000	-	-	740,000
	<u>485,812,270</u>	<u>\$ 485,072,270</u>	<u>\$ -</u>	<u>\$ 740,000</u>
Total investments measured at net asset value*	<u>156,644,396</u>			
	<u>\$ 642,456,666</u>			

\*In accordance with Accounting Standards Codification, investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the consolidated statements of net assets available for benefits.

There were no purchases of investments whose fair has been determined using significant unobservable inputs (Level 3) for the years ended May 31, 2025 and 2024.

## NOTE 7. FAIR VALUE OF INVESTMENTS THAT ARE MEASURED AT NET ASSET VALUE

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities. To diversify its investment risk, the Plan looked for different investment vehicles where the return did not necessarily correlate to general market returns as what was previously invested.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis but longer lock-up periods can apply to certain investments.

The following table summarizes investments measured at fair value based on the NAV per share as of May 31, 2025.

	2025			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<u>Registered investment companies</u>				
AFL-CIO Housing Investment Trust (a)	\$ 7,406,671	\$ -	Monthly	15 days
<u>Common collective trusts</u>				
Multi-Employer Property Trust (b)	41,829,599	-	Quarterly	1 year
SEI Energy Debt Collective Inv Trust (b)	1,565,279	-	Semi-annually	95 days
SEI Global Private Assets III Collective Inv Trust (b)	5,575,803	3,223,579	See "b"	See "b"
SEI Global Private Assets IV Collective Inv Trust (b)	11,492,572	2,529,638	See "b"	See "b"
SEI Global Private Assets V Collective Inv Trust (b)	11,161,150	5,031,514	See "b"	See "b"
SEI Global Private Assets VI Collective Inv Trust (b)	6,944,241	8,486,442	See "b"	See "b"
SEI Global Private Assets VII Collective Inv Trust (b)	5,664,825	24,295,112	See "b"	See "b"
SEI Secondary Opportunity Fund I Collective Inv Trust (b)	8,087,817	7,902,930	See "b"	See "b"
SEI Structured Credit Collective Fund (b)	63,949,723	-	Quarterly	65 days
SEI Vista Collective Inv Trust (b)	11,204,568	-	Quarterly	95 days
Total	<u>\$ 174,882,248</u>	<u>\$ 51,469,215</u>		

## NOTE 7. FAIR VALUE OF INVESTMENTS THAT ARE MEASURED AT NET ASSET VALUE (CONTINUED)

The following table summarizes investments measured at fair value based on the NAV per share as of May 31, 2024.

	2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<u>Registered investment companies</u>				
AFL-CIO Housing Investment Trust (a)	\$ 7,019,725	\$ -	Monthly	15 days
<u>Common collective trusts</u>				
Multi-Employer Property Trust (b)	42,136,870	-	Quarterly	1 year
SEI Energy Debt Collective Inv Trust (b)	2,511,844	-	Semi-annually	95 days
SEI Global Private Assets III Collective Inv Trust (b)	7,104,730	3,223,579	See "b"	See "b"
SEI Global Private Assets IV Collective Inv Trust (b)	12,368,504	3,753,007	See "b"	See "b"
SEI Global Private Assets V Collective Inv Trust (b)	8,729,209	6,530,804	See "b"	See "b"
SEI Global Private Assets VI Collective Inv Trust (b)	3,445,473	11,555,051	See "b"	See "b"
SEI Secondary Opportunity Fund I Collective Inv Trust (b)	5,115,986	10,375,458	See "b"	See "b"
SEI Structured Credit Collective Fund (b)	57,813,654	-	Quarterly	65 days
SEI Vista Collective Inv Trust (b)	10,398,401	-	Quarterly	95 days
Total	<u>\$ 156,644,396</u>	<u>\$ 35,437,899</u>		

- a. AFL-CIO Housing Investment Trust - The investment objective of the AFL-CIO Housing Investment Trust (HIT) is to generate competitive risk-adjusted total rates of return for its participants by investing in fixed-income investments, primarily multi-family, and single family mortgage-backed securities and mortgage-backed obligations.
- b. All report as direct filing entities and can be redeemed according to tables, subject to a 10% holdback on the final payment for SEI Structured Credit Collective Fund and SEI Vista Collective Investment Trust until the investment's financial statement audit is completed. The SEI Energy Debt Collective Investment Trust is in liquidation and in the process of disposing of its investments and fully redeeming its investors. The Trustees of the SEI Global Private Assets III, IV, V, VI and VII Collective Investment Trusts and the SEI Secondary Opportunity Fund I Collective Investment Trust do not anticipate allowing any withdrawals from the Trusts prior to the termination and liquidation of the Partnership in which the Trust is invested in, except with respect to distributions made from the Partnership to the Trust. The liquidation date of those Partnerships are unknown. Redemptions of the SEI Structured Credit Collective Fund are subject to a tender offer which is at the discretion of the advisor. Redemptions of the SEI Vista Collective Investment Trust are subject to an investor level gate of 25% per quarter.



## **NOTE 8. TAX STATUS**

The Internal Revenue Service has determined and informed the Plan by a letter dated October 27, 2015, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter, however, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. As of May 31, 2025 and 2024, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the consolidated financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## **NOTE 9. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributed under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the employees' total credited service, which is the sum of (a) past service credits and (b) future service credits.

Benefits payable under all circumstances are included to the extent deemed attributable to employee services rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the calculation date and the expected date of payment.

The actuarial cost method used was the Unit Credit Cost Method. Some of the more significant actuarial assumptions used in the latest valuation date of June 1, 2024, were (a) life expectancy of non-disabled participants (125% of the PRI-2012 Mortality Tables (separate sex-distinct tables for employees, retirees and surviving spouses) with Blue Collar adjustment, projected generationally with 100% of Scale MP-2021, (b) retirement age (weighted average retirement age of 56.40), and (c) investment return (the interest rate used to discount the obligation was 7.25%). The interest rate assumption was changed from 7.50% which was used in the prior valuation.

The foregoing actuarial 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 accumulated plan benefits.



## NOTE 9. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated plan benefits and changes in accumulated plan benefits as of the most recent actuarial report, June 1, 2024 is:

### Accumulated plan benefits

Vested benefits	
Active vested participants	\$ 255,538,368
Inactive vested participants	113,386,297
Retired participants and beneficiaries	<u>420,283,391</u>
Total vested benefits	789,208,056
Non-vested accumulated benefits	<u>49,017,507</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 838,225,563</u>

### Changes in accumulated plan benefits

Actuarial present value of accumulated plan benefits as of June 1, 2023	<u>\$ 781,207,406</u>
Changes during the year attributable to	
Plan amendments	21,191
Changes to actuarial assumptions	22,670,778
Benefits accumulated and actuarial (gains)/losses	18,347,156
Interest due to decrease in discount period	58,194,268
Benefits paid	<u>(42,215,236)</u>
Net change	<u>57,018,157</u>
Actuarial present value of accumulated plan benefits as of June 1, 2024	<u>\$ 838,225,563</u>

Since information on the accumulated plan benefits at May 31, 2025 and the changes therein for the year then ended are not included above, these consolidated financial statements do not purport to present a complete presentation of the financial status of the Plan as of May 31, 2025 and changes in its financial status for the year then ended, but a presentation of the consolidated net assets available for benefits and changes therein as of and for the year ended May 31, 2025. The complete financial status is presented as of May 31, 2024.



## **NOTE 10. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS**

Payroll expenses and other general and administrative expenses are shared with the Fox Valley Laborers Health and Welfare Fund (related party). These costs are allocated between the Plan and the Fox Valley Laborers Health and Welfare Fund based on methods approved by the Trustees. During the years ended May 31, 2025 and 2024, the Fox Valley Laborers Health and Welfare Fund paid net expenses on behalf of the Plan totaling \$374,965 and \$396,518, respectively. As of May 31, 2025 and 2024, the Plan was due \$73,035 and \$37,482, respectively, from the Fox Valley Laborers Health and Welfare Fund. These amounts were reimbursed to the Plan subsequent to the years ended May 31, 2025 and 2024.

The Fox Valley & Vicinity Laborers Pension Fund Building Corporation holds title to the Plans' administrative office building located at 2371 Bowes Road, Suite 500, Elgin, Illinois. The Fox Valley Laborers Health and Welfare Fund entered into a lease agreement with the Corporation to rent a portion (59%) of the office building. The lease requires the Fox Valley Laborers Health and Welfare Fund to pay monthly payments of \$3,647 through August 31, 2023. Effective September 1, 2023, monthly payment increased to \$4,002. In addition, under the terms of the lease, the Fox Valley Laborers Health and Welfare Fund is responsible for its portion (59%) of the utilities, real estate taxes, and association fees incurred in connection with the property. Total rental income was \$48,025 and \$47,402 for the years ended May 31, 2025 and 2024, respectively.

In addition, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

## **NOTE 11. RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that the values of investment securities could be different at the reporting date and that such changes could materially affect the amounts reported in the consolidated statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the consolidated financial statements.



## NOTE 12. RECONCILIATION OF FINANCIAL STATEMENT TO FORM 5500

The following is a reconciliation of additions and deductions per the statement of changes in net assets available for benefits to income and expenses per the Form 5500 for the year ended May 31, 2024:

Total additions per the statement of changes in net assets available for benefits	\$ 108,811,225
Investment expenses	<u>3,342,266</u>
Total income per the Form 5500	<u>\$ 112,153,491</u>
Total deductions per the statement of changes in net assets available for benefits	\$ 45,123,560
Investment expenses	<u>3,342,266</u>
Total expenses per the Form 5500	<u>\$ 48,465,826</u>

## NOTE 13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 14, 2025, which is the date the consolidated financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying consolidated financial statements.



## SUPPLEMENTAL INFORMATION





**FOX VALLEY & VICINITY LABORERS  
PENSION FUND**

CONSOLIDATED SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES

YEARS ENDED MAY 31, 2025 AND 2024

	2025	2024
<b>General and administrative expenses</b>		
Depreciation expense	\$ 5,207	\$ 6,807
Dues and subscriptions	946	896
Insurance		
- General	58,050	57,660
- PBGC	191,327	179,305
Occupancy expenses	35,234	29,245
Postage	17,939	11,752
Printing and office expense	161,781	137,362
Professional fees		
- Administrative accounting	4,550	2,174
- Annual audit	24,520	24,460
- Consulting and actuarial	162,846	147,492
- Payroll audits	51,241	75,733
- Legal (collections)	17,882	25,230
- Legal (general)	56,982	44,137
Reimbursed payroll and related expenses	393,467	403,018
Seminars, conferences and meetings	14,281	17,016
Total general and administrative expenses	\$ 1,196,253	\$ 1,162,287

# FOX VALLEY & VICINITY LABORERS PENSION FUND

## SCHEDULE OF ASSETS (HELD AT END OF YEAR)

MAY 31, 2025

Form 5500, Schedule H, Part IV, Line 4(i)

EIN #36-6147409  
Plan #001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Shares or Par Value			(d) Cost	(e) Current Value	
		Description	Maturity Date	Rate of Interest			Number of Shares or Par
	<u>Registered investment companies</u>						
	AFL-CIO Housing Investment Trust	Registered investment company	N/A	N/A	7,667	\$ 8,423,190	\$ 7,406,671
	SEI Inst Int'l Emerging Markets Equity Fund	Registered investment company	N/A	N/A	2,180,801	20,844,998	22,156,943
	SEI Inst Inv Core Fixed Income Fund	Registered investment company	N/A	N/A	7,076,127	71,142,770	62,057,634
	SEI Inst Inv Dynamic Asset Allocation Fund	Registered investment company	N/A	N/A	1,986,626	38,740,571	36,990,970
	SEI Inst Inv Emerging Markets Debt Fund	Registered investment company	N/A	N/A	2,438,918	23,264,786	21,438,093
	SEI Inst Inv Extended Market Index Fund	Registered investment company	N/A	N/A	1,655,446	28,006,721	28,390,899
	SEI Inst Inv High Yield Bond Fund	Registered investment company	N/A	N/A	3,032,986	25,444,501	21,352,220
	SEI Inst Inv Limited Duration Bond Fund	Registered investment company	N/A	N/A	5,777,936	55,906,183	55,641,523
	SEI Inst Inv S&P 500 Index Fund	Registered investment company	N/A	N/A	3,660,449	68,255,460	73,245,583
	SEI Inst Inv Small/Mid Cap Equity Fund	Registered investment company	N/A	N/A	1,414,842	15,357,116	13,639,073
	SEI Inst U.S. Equity Factor Allocation Fund	Registered investment company	N/A	N/A	4,490,870	52,951,528	66,150,519
	SEI Inst Inv World Equity Ex-US Fund	Registered investment company	N/A	N/A	9,179,004	111,935,479	126,119,519
	Total registered investment companies					<u>520,273,303</u>	<u>534,589,647</u>
	<u>Common collective trusts</u>						
	Multi-Employer Property Trust	Common collective trust	N/A	N/A	3,335	15,335,208	41,829,599
	SEI Energy Debt Collective Inv Trust	Common collective trust	N/A	N/A	1,365	1,365,350	1,565,279
	SEI Global Private Assets III Collective Inv Trust	Common collective trust	N/A	N/A	N/A	5,550,837	5,575,803
	SEI Global Private Assets IV Collective Inv Trust	Common collective trust	N/A	N/A	N/A	6,130,495	11,492,572
	SEI Global Private Assets V Collective Inv Trust	Common collective trust	N/A	N/A	N/A	8,924,952	11,161,150
	SEI Global Private Assets VI Collective Inv Trust	Common collective trust	N/A	N/A	N/A	6,309,663	6,944,241
	SEI Global Private Assets VII Collective Inv Trust	Common collective trust	N/A	N/A	N/A	6,811,976	5,664,825
	SEI Secondary Opportunity Fund I Collective Inv Trust	Common collective trust	N/A	N/A	N/A	7,058,850	8,087,817
	SEI Structured Credit Collective Fund	Common collective trust	N/A	N/A	11,988	10,095,763	63,949,723
	SEI Vista Collective Inv Trust	Common collective trust	N/A	N/A	8,647	10,000,000	11,204,568
	Total common collective trusts					<u>77,583,094</u>	<u>167,475,577</u>
	<u>Cash equivalents</u>						
	N.T. Collective Short Term Investment Fund	Cash equivalent	N/A	N/A	1,761,672	1,761,672	1,761,672
	<u>Real estate</u>						
	2371 Bowes Road, Suite 500, Elgin, IL	Real estate	N/A	N/A	N/A	851,199	740,000
	Total assets (held at end of year)					<u>\$ 600,469,268</u>	<u>\$ 704,566,896</u>



**FOX VALLEY & VICINITY LABORERS  
PENSION FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED MAY 31, 2025

Form 5500, Schedule H, Part IV, Line 4(j)

EIN #36-6147409  
Plan #001

(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset at Transaction Date	(i) Net Gain or (Loss)
<u>Cash equivalents</u>					
N.T. Collective Short-Term Investment Fund	\$ 68,604,467	\$ -	\$ 68,604,467	\$ 68,604,467	\$ -
	-	66,968,806	66,968,806	66,968,806	-

# Schedule MB, Line 6

## Summary of Plan Provisions

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This appendix summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan.

<b>Plan Name</b>	Fox Valley and Vicinity Laborers Pension Fund
<b>Plan Sponsor</b>	Board of Trustees of the Fox Valley and Vicinity Laborers Pension Fund
<b>EIN / PN</b>	36-6147409/001
<b>Effective Date</b>	<p>The original effective date of the Plan is June 1, 1965.</p> <p>The latest restatement of the Plan is June 1, 2023.</p> <p>The most recent amendment to the Plan is effective June 1, 2024.</p>
<b>Plan Year</b>	The twelve-month period beginning June 1 and ending May 31.
<b>Employers</b>	A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement.
<b>Participation</b>	On the last day of the plan year in which Employer contributions were made or were required to be made to the Pension Fund on behalf of the employee.
<b>Service</b>	<p>Service is equal to the sum of Past Service and Future Service:</p> <p>Past Service equals one year for each year that an employee worked in the jurisdiction prior to June 1, 1965, to a maximum of 15 years.</p> <p>Future Service is defined as:</p> <ul style="list-style-type: none"> <li>• If hired before June 1, 2004, one year for 100 or more hours of service within a pension credit year.</li> <li>• If hired after June 1, 2004, one year for 500 or more hours of service within a pension credit year.</li> </ul>



# Schedule MB, Line 6

## Summary of Plan Provisions

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**Lump Sum Service**      Before June 1, 2001: 1 year for 100 or more hours of service within a pension credit year.

After May 31, 2001: 1 year for 500 or more hours of service within a pension credit year.

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**Normal Retirement Age**      On or after June 1, 2009, age 65, or 5 years of plan participation, if later.

Before May 1, 2009, age 60 and 10 years of Service (5 years for non-bargained participants), but no later than the later of age 65 or 5 years of plan participation.



# Schedule MB, Line 6

## Summary of Plan Provisions

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### ***Normal Retirement Benefit***

Eligibility:  
Normal Retirement Age.

Amount of Benefit:

The monthly amount of the Normal Retirement Benefit is equal to the sum of:

- a. \$50 for each past service credit with a maximum of 15 past service credits, plus
- b. 6.70% of employer contributions made on the participant's behalf from June 1, 1965 through May 31, 1984, plus
- c. 5.00% of employer contributions made on the participant's behalf from June 1, 1984 through May 31, 2005, plus
- d. 3.00% of employer contributions made on the participant's behalf from June 1, 2005 to May 31, 2010, plus
- e. 1.50% of employer contributions made on the participant's behalf after June 1, 2010.

Effective June 1, 2008, only the first \$5.88 per hour of contributions are considered for benefit accruals.

Effective June 1, 2010, only the first \$6.33 per hour of contributions are considered for benefit accruals.

Effective June 1, 2011, only the first \$6.78 per hour of contributions are considered for benefit accruals.

Effective June 1, 2012, only the first \$7.03 per hour of contributions are considered for benefit accruals.

Effective June 1, 2013, only the first \$7.13 per hour of contributions are considered for benefit accruals.

Effective June 1, 2014, only the first \$7.68 per hour of contributions are considered for benefit accruals.

Effective June 1, 2015, only the first \$8.48 per hour of contributions are considered for benefit accruals.

Effective June 1, 2019, only the first \$9.00 per hour of contributions are considered for benefit accruals.



# Schedule MB, Line 6

## Summary of Plan Provisions

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**30-and-Out Retirement Benefit**

Eligibility:  
30 Years of Service (including at least 16 Years of Service under the Plan).

Amount of Benefit:  
The Normal Retirement Benefit.

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**Early Retirement Benefit**

Eligibility:  
Age 50 and 10 Years of Service.

Amount of Benefit:  
The Normal Retirement Benefit, reduced by 4% for each year of age less than 60.

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**Supplemental Lump Sum Retirement Benefit**

Eligibility:  
20 Years of Lump Sum Service with at least 5 years earned under the Plan, and retirement from active status on or after June 1, 1999. Years of Lump Sum Service for eligibility purposes (but not for the amount of benefit) may be earned for reciprocal service earned with other plans.

Amount of Benefit:  
\$1,000 for each of the first 30 years of Lump Sum Service plus \$2,000 for each year of Lump Sum Service in excess of 30 years earned under the Plan, payable as a lump sum, in addition to the Normal or Early Retirement Benefit.

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**Disability Benefit**

Eligibility:  
Total and permanent disability with 10 Years of Service.

Amount of Benefit:  
80% of the Normal Retirement Benefit accrued, but not less than \$600 per month paid until the earlier of death, recovery, or age 60.

At Normal Retirement, 100% of the Normal Retirement Benefit pension is payable and an optional form can be elected. The participant may also elect an Early Retirement Benefit after attaining age 50.

---

**Vested Benefit**

A Participant's Accrued Benefit becomes 100% vested upon earning 5 Years of Service. The benefit is payable at Normal Retirement Age. A participant with at least 10 Years of Service can commence the benefit under the provisions for Early Retirement.

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# Schedule MB, Line 6

## Summary of Plan Provisions

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**Payment Forms**

The normal form of payment for unmarried participants is a life annuity. The normal form of payment for married participants is a Qualified Joint and 50% Survivor annuity with Pop-Up.

Optional forms of payment include:

- Five year certain and life annuity
- Ten year certain and life annuity
- Qualified joint and 50% survivor annuity
- Qualified joint and 75% survivor annuity
- Qualified joint and 75% survivor annuity with pop-up
- Qualified joint and 100% survivor annuity
- Qualified joint and 100% survivor annuity with pop-up
- Level Income Annuity

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**Pre-Retirement Death Benefit**

If a married participant dies with a vested benefit prior to retirement, the surviving spouse is entitled to 50% of the participant’s qualified joint and 50% survivor annuity payable to the spouse over the spouse’s lifetime commencing at the participant’s earliest retirement date, reduced in the same manner as an Early Retirement Benefit.

The surviving spouse can also elect to receive a portion of the Pre-Retirement Death Benefit as a lump sum under the provisions of the Pre-Retirement Lump Sum Benefit below. The Pre-Retirement Death Benefit will be reduced by the actuarially equivalent value of the lump sum payment.

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**Pre-Retirement Lump Sum Death Benefit**

If an unmarried participant dies with a vested benefit prior to retirement, the beneficiary will receive a lump sum payment equal to a percentage of the employer contributions made on the participant’s behalf. This percentage is equal to 50% plus 2% for each Year of Service over 5 Years of Service, up to a maximum of 75%. For purposes of this benefit, Years of Service earned with another plan under a reciprocal agreement are not included.

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**Pre-Retirement Supplemental Lump Sum Death Benefit**

If the participant was eligible for Supplemental Lump Sum Retirement Benefit, the surviving spouse or beneficiary will receive \$1,000 per Year of Lump Sum Service earned under the Plan for each of the first 30 years of Lump Sum Service plus \$2,000 for each year of Lump Sum Service in excess of 30 years. This benefit is payable as a lump sum and is payable in addition to any Pre-Retirement Death Benefit or Pre-Retirement Lump Sum Death Benefit.



# Schedule MB, Line 6

## Summary of Plan Provisions

**Post-Retirement Lump Sum Death Benefit** For participants who originally retired with a Normal Retirement, Early Retirement, 30-and-Out, or Vested Benefit, and who are not receiving payments under a joint and survivor form of payment, the surviving spouse or beneficiary will receive a lump sum equal to the difference between:

- The amount determined under the Pre-Retirement Lump Sum Death Benefit; and,
- The sum of all monthly payments previously paid for benefits earned after June 1, 1976.

**Post-Retirement Supplemental Lump Sum Death Benefit** For participants who originally retired with a Normal Retirement, Early Retirement, 30-and-Out, or Disability Benefit (but not a Vested Benefit) and whose death occurs after March 1, 1992, the surviving spouse or beneficiary will receive a lump sum of \$5,000

**Employer Contribution Rates** Rates as of June 1, 2024:

Effective Date	Amount Per Hour
June 1, 2003	\$3.38
June 1, 2004	3.90
June 1, 2005	4.20
June 1, 2006	5.10
June 1, 2007	5.60
June 1, 2008	6.13 (5.88 for benefit accruals)
June 1, 2009	8.13 (5.88 for benefit accruals)
June 1, 2010	8.58 (6.33 for benefit accruals)
June 1, 2011	9.03 (6.78 for benefit accruals)
June 1, 2012	9.28 (7.03 for benefit accruals)
June 1, 2013	9.93 (7.13 for benefit accruals)
June 1, 2014	10.48 (7.68 for benefit accruals)
June 1, 2015	11.28 (8.48 for benefit accruals)
June 1, 2016	12.28 (8.48 for benefit accruals)
June 1, 2017	13.20 (8.48 for benefit accruals)
June 1, 2018	13.70 (8.48 for benefit accruals)
June 1, 2019	14.55 (9.00 for benefit accruals)
June 1, 2020	16.05 (9.00 for benefit accruals)
June 1, 2021	16.90 (9.00 for benefit accruals)
June 1, 2022	17.15 (9.00 for benefit accruals)
June 1, 2023	18.00 (9.00 for benefit accruals)
June 1, 2024	19.10 (9.00 for benefit accruals)



# Schedule MB, Line 6

## Summary of Plan Provisions

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***Changes in Plan Provisions***

Effective June 1, 2024, the contribution rate increased to \$19.10 per hour (\$9.00 for benefit accruals) from \$18.00 per hour (\$9.00 for benefit accruals).

Effective June 1, 2024, the Supplemental Lump Sum Retirement Benefit was changed from \$1,000 per year of Lump Sum Service to \$1,000 for each of the first 30 years of Lump Sum Service plus \$2,000 for each year of Lump Sum Service in excess of 30 years.



# FOX VALLEY & VICINITY LABORERS PENSION FUND

## SCHEDULE OF ASSETS (HELD AT END OF YEAR)

MAY 31, 2025

Form 5500, Schedule H, Part IV, Line 4(i)

EIN #36-6147409  
Plan #001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Shares or Par Value			(d) Cost	(e) Current Value	
		Description	Maturity Date	Rate of Interest			Number of Shares or Par
	<u>Registered investment companies</u>						
	AFL-CIO Housing Investment Trust	Registered investment company	N/A	N/A	7,667	\$ 8,423,190	\$ 7,406,671
	SEI Inst Int'l Emerging Markets Equity Fund	Registered investment company	N/A	N/A	2,180,801	20,844,998	22,156,943
	SEI Inst Inv Core Fixed Income Fund	Registered investment company	N/A	N/A	7,076,127	71,142,770	62,057,634
	SEI Inst Inv Dynamic Asset Allocation Fund	Registered investment company	N/A	N/A	1,986,626	38,740,571	36,990,970
	SEI Inst Inv Emerging Markets Debt Fund	Registered investment company	N/A	N/A	2,438,918	23,264,786	21,438,093
	SEI Inst Inv Extended Market Index Fund	Registered investment company	N/A	N/A	1,655,446	28,006,721	28,390,899
	SEI Inst Inv High Yield Bond Fund	Registered investment company	N/A	N/A	3,032,986	25,444,501	21,352,220
	SEI Inst Inv Limited Duration Bond Fund	Registered investment company	N/A	N/A	5,777,936	55,906,183	55,641,523
	SEI Inst Inv S&P 500 Index Fund	Registered investment company	N/A	N/A	3,660,449	68,255,460	73,245,583
	SEI Inst Inv Small/Mid Cap Equity Fund	Registered investment company	N/A	N/A	1,414,842	15,357,116	13,639,073
	SEI Inst U.S. Equity Factor Allocation Fund	Registered investment company	N/A	N/A	4,490,870	52,951,528	66,150,519
	SEI Inst Inv World Equity Ex-US Fund	Registered investment company	N/A	N/A	9,179,004	111,935,479	126,119,519
	Total registered investment companies					<u>520,273,303</u>	<u>534,589,647</u>
	<u>Common collective trusts</u>						
	Multi-Employer Property Trust	Common collective trust	N/A	N/A	3,335	15,335,208	41,829,599
	SEI Energy Debt Collective Inv Trust	Common collective trust	N/A	N/A	1,365	1,365,350	1,565,279
	SEI Global Private Assets III Collective Inv Trust	Common collective trust	N/A	N/A	N/A	5,550,837	5,575,803
	SEI Global Private Assets IV Collective Inv Trust	Common collective trust	N/A	N/A	N/A	6,130,495	11,492,572
	SEI Global Private Assets V Collective Inv Trust	Common collective trust	N/A	N/A	N/A	8,924,952	11,161,150
	SEI Global Private Assets VI Collective Inv Trust	Common collective trust	N/A	N/A	N/A	6,309,663	6,944,241
	SEI Global Private Assets VII Collective Inv Trust	Common collective trust	N/A	N/A	N/A	6,811,976	5,664,825
	SEI Secondary Opportunity Fund I Collective Inv Trust	Common collective trust	N/A	N/A	N/A	7,058,850	8,087,817
	SEI Structured Credit Collective Fund	Common collective trust	N/A	N/A	11,988	10,095,763	63,949,723
	SEI Vista Collective Inv Trust	Common collective trust	N/A	N/A	8,647	10,000,000	11,204,568
	Total common collective trusts					<u>77,583,094</u>	<u>167,475,577</u>
	<u>Cash equivalents</u>						
	N.T. Collective Short Term Investment Fund	Cash equivalent	N/A	N/A	1,761,672	1,761,672	1,761,672
	<u>Real estate</u>						
	2371 Bowes Road, Suite 500, Elgin, IL	Real estate	N/A	N/A	N/A	851,199	740,000
	Total assets (held at end of year)					<u>\$ 600,469,268</u>	<u>\$ 704,566,896</u>

# Schedule MB, Line 8b(2)

## Schedule of Active Participant Data

### Schedule of Active Participant Data

Measurement Date: June 1, 2024

[Form 5500 Sch. MB, Line 8b(2)]

#### Years of Credited Service (Lump Sum Service)

Age	Stat	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	Count	-	74	5	-	-	-	-	-	-	-	79
	Avg Ben		\$334									\$376
25 - 29	Count	-	74	48	6	-	-	-	-	-	-	128
	Avg Ben		\$442	\$1,400								\$897
30 - 34	Count	-	58	67	21	4	-	-	-	-	-	150
	Avg Ben		\$456	\$1,451	\$2,525							\$1,274
35 - 39	Count	-	33	81	29	33	3	-	-	-	-	179
	Avg Ben		\$517	\$1,587	\$2,663	\$3,775						\$2,020
40 - 44	Count	-	30	64	32	57	41	8	-	-	-	232
	Avg Ben		\$449	\$1,886	\$2,630	\$3,882	\$4,870					\$2,980
45 - 49	Count	-	23	50	47	62	38	43	3	-	-	266
	Avg Ben		\$895	\$1,778	\$2,874	\$4,162	\$5,133	\$6,204				\$3,713
50 - 54	Count	-	10	32	44	48	35	40	3	-	-	212
	Avg Ben			\$1,932	\$3,156	\$3,840	\$5,011	\$5,808				\$3,863
55 - 59	Count	-	7	25	19	36	23	23	6	-	-	139
	Avg Ben			\$2,006		\$3,729	\$4,496	\$5,907				\$3,787
60 - 64	Count	-	-	12	7	9	7	2	2	1	-	40
	Avg Ben											\$3,570
65 - 69	Count	-	-	-	3	3	-	-	1	-	-	7
	Avg Ben											
70 +	Count	-	-	-	-	-	-	-	-	-	-	-
	Avg Ben											
Total	Count	-	309	384	208	252	147	116	15	1	-	1,432
	Avg Ben		\$468	\$1,674	\$2,833	\$3,904	\$4,875	\$6,022				\$2,685

Stat Description:

- Count: Number of active participants as of the valuation date
- Avg Ben: The average accrued monthly benefit for active participants as of the valuation date



# Schedule MB, Lines 9c and 9h

## Schedule of Funding Standard Account Bases

### Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 6/1/2024 Period	Balance	Annual Payment
Amendment	6/1/1995	30.00	N/A	1.00	\$ 63,685	\$ 63,685
Amendment	6/1/1996	30.00	N/A	2.00	216,669	112,124
Amendment	6/1/1997	30.00	N/A	3.00	1,014,066	361,937
Amendment	6/1/1998	30.00	N/A	4.00	462,340	127,988
Assumption	6/1/1998	30.00	N/A	4.00	1,168,107	323,363
Amendment	6/1/1999	30.00	N/A	5.00	49,194	11,262
Amendment	6/1/2000	30.00	N/A	6.00	3,716,696	732,657
Amendment	6/1/2001	30.00	N/A	7.00	892,459	155,753
Amendment	6/1/2002	30.00	N/A	8.00	1,056,930	166,639
Assumption	6/1/2003	30.00	N/A	9.00	1,721,473	248,988
Amendment	6/1/2004	30.00	N/A	10.00	34,384	4,617
Amendment	6/1/2006	30.00	N/A	12.00	854	102
Amendment	6/1/2006	30.00	N/A	12.00	792,768	94,308
ENIL (2008)	6/1/2009	29.00	47,053,667	14.00	34,384,895	3,721,110
Exper Loss	6/1/2010	15.00	1,413,891	1.00	150,478	150,478
ENIL (2008)	6/1/2011	27.00	21,682,610	14.00	16,182,628	1,751,273
Exper Loss	6/1/2012	15.00	14,135,645	3.00	4,197,169	1,498,041
ENIL (2008)	6/1/2013	25.00	15,061,643	14.00	11,526,480	1,247,388
ENIL (2008)	6/1/2014	24.00	11,700,971	14.00	9,083,465	983,006
Assumption	6/1/2014	15.00	6,685,963	5.00	3,082,618	705,698
Exper Loss	6/1/2015	15.00	8,967,512	6.00	4,792,282	944,683
Exper Loss	6/1/2016	15.00	21,052,482	7.00	12,683,914	2,213,608
Assumption	6/1/2016	15.00	3,577,679	7.00	2,155,515	376,182
Exper Loss	6/1/2017	15.00	12,660,081	8.00	8,427,713	1,328,740
Exper Loss	6/1/2018	15.00	15,075,002	9.00	10,919,737	1,579,394
Exper Loss	6/1/2019	15.00	19,091,527	10.00	14,868,895	1,996,761
Assumption	6/1/2019	15.00	980,855	10.00	763,910	102,586
Exper Loss	6/1/2020	15.00	17,962,020	11.00	14,897,296	1,875,495
Assumption	6/1/2020	15.00	8,558,828	11.00	7,098,501	893,666
Assumption	6/1/2021	15.00	27,687,366	12.00	24,262,669	2,886,289
Exper Loss	6/1/2022	15.00	2,354,304	13.00	2,167,264	245,223
Exper Loss	6/1/2023	15.00	21,974,025	14.00	21,132,700	2,286,966
Assumption	6/1/2023	15.00	11,303,028	14.00	10,870,266	1,176,373
Exper Loss	6/1/2024	15.00	6,950,718	15.00	6,950,718	722,840
Amendment	6/1/2024	15.00	21,191	15.00	21,191	2,204
Assumption	6/1/2024	15.00	\$ 22,670,778	15.00	\$ 22,670,778	\$ 2,357,648
<b>Total Charges</b>					<b>\$ 254,480,707</b>	<b>\$ 33,449,075</b>

#### Charge Base Subtotals:

(i) All Other Bases	\$ 254,480,707	\$ 33,449,075
(ii) Funding Waivers	0	0
(iii) Extended Amortization Periods	0	0

See the comments following this Exhibit.



# Schedule MB, Lines 9c and 9h

## Schedule of Funding Standard Account Bases

Credits [Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 6/1/2024 Period	Outstanding at 6/1/2024 Balance	Annual Payment
Exper Gain	6/1/2021	15.00	\$ 8,193,615	12.00	\$ 7,180,133	\$ 854,149
<b>Total Credits</b>					\$ 7,180,133	\$ 854,149
<b>Net Total</b>					\$ 247,300,574	\$ 32,594,926

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases



# Schedule MB, Line 11

## Justification for Change in Actuarial Assumptions

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*Justification for  
Changes in  
Assumptions and  
Methods*

The changes in the valuation interest rate and future hours assumptions were made to better reflect anticipated experience under the Plan.

The changes in the interest rate and mortality tables used to determine the RPA '94 Current Liability were mandated legislative changes.



# Schedule MB, Line 6

## Statement of Actuarial Assumptions/Methods

<b>Plan Name</b>	Fox Valley and Vicinity Laborers Pension Fund
<b>Plan Sponsor</b>	Board of Trustees of the Fox Valley and Vicinity Laborers Pension Fund
<b>EIN / PN</b>	36-6147409/001

**Interest Rates**      7.25% per annum, compounded annually, net of investment expense for determining costs and liabilities

3.63% per annum for determining Current Liability

The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan’s asset allocation as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan’s investment advisor. The ultimate selection of the interest rate is our best estimate and reflects professional judgment.

**Non-Disabled Mortality**      *Participants and Beneficiaries:*

125% of the PRI-2012 Mortality Tables (separate sex-distinct tables for employees, retirees, and surviving spouses) with Blue Collar adjustment, projected generationally with 100% of Scale MP-2021.

The non-disabled mortality tables were chosen upon review of available tables and projection scales, the underlying demographic basis of those tables in relation to the demographics of the Plan, expectations regarding future mortality improvement, analysis of actual vs. expected experience as well as liability gains and losses in recent years resulting from deviations from expected experience.

For determining the RPA '94 Current Liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.



# Schedule MB, Line 6

## Statement of Actuarial Assumptions/Methods

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**Disabled Mortality** 125% of the PRI-2012 Disabled Mortality Tables for males and females, projected generationally with 100% of Scale MP-2021.

The disabled mortality table was chosen upon review of available tables and projection scales, the underlying demographic basis of those tables in relation to the demographics of the Plan, the Plan’s definition of disabled, expectations regarding future mortality improvement, analysis of actual vs. expected experience as well as liability gains and losses in recent years resulting from deviations from expected experience.

For determining the RPA '94 Current Liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

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**Operating Expenses** Operating expenses as of the beginning of the year are assumed to equal the prior year’s actual expenses rounded up to the nearest \$25,000. The amount included this year for operating expenses is \$1,175,000.

The expense assumption was selected based on a review of past experience as well as expectations for the upcoming year.

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**Hours Worked** For purposes of projecting future benefits, it is assumed that the hours worked in future years by each active member will be equal to approximately 108% of the average of the last three years’ actual hours worked, or 2,400,000 total hours for the plan year. If a participant does not have a full three year history of hours, the average hours will be calculated based on actual hours in years worked.

The hours assumption was selected based on a review of past experience as well as input from the Trustees regarding future work levels.



# Schedule MB, Line 6

## Statement of Actuarial Assumptions/Methods

**Retirement Age**

Active participants are assumed to retire immediately if they have attained age 65 with the completion of 5 years of service, age 60 with the completion of 10 years of service, or age 55 with the completion of 30 years of service.

Active participants who are between the ages of 48 and 54 with the completion of 30 years of service are assumed to retire based on the following rates:

Age	Retirement Rate
48	50.0%
49	50.0%
50	50.0%
51	50.0%
52	50.0%
53	50.0%
54	50.0%

Active participants who are between the ages of 50 and 59 with between 10 and 30 years of service are assumed to retire based on the following rates:

Age	Retirement Rate
50	5.0%
51	5.0%
52	5.0%
53	5.0%
54	5.0%
55	10.0%
56	10.0%
57	10.0%
58	10.0%
59	10.0%

Inactive vested participants: Age 65, or age 60 with completion of 10 years of service.

The weighted average retirement age is 56.4, based on the weighted average of the individual retirement ages of all the active participants included in the June 1, 2024 actuarial valuation.

The retirement assumptions were selected based on analysis of actual vs. expected experience as well as liability gains and losses in recent years resulting from deviations from expected experience.



# Schedule MB, Line 6

## Statement of Actuarial Assumptions/Methods

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**Load for Pro Rata Reciprocal Pensions** 2.5% of the actuarial accrued liability and normal cost of the active participants.

---

**Disability** Illustrations of the annual rates of disablement are shown in the table below for selected ages (the same rates are used for males and females):

Age	Rate
20	0.06%
25	0.09%
30	0.11%
35	0.15%
40	0.22%
45	0.36%
50	0.61%
55	1.01%
60	1.63%

The disability rate assumptions were selected based on analysis of actual vs. expected experience as well as liability gains and losses in recent years resulting from deviations from expected experience.



# Schedule MB, Line 6

## Statement of Actuarial Assumptions/Methods

**Withdrawal**

Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages (per 100 employees):

*Representative Withdrawal Rates*

Age	Rate
20	9.94%
25	9.67%
30	9.30%
35	8.71%
40	7.75%
45	6.36%
50	4.22%
55	1.55%
60+	0.15%

A rate of 20 is added to the rates above during the first three years of a members' participation.

The withdrawal rate assumptions were selected based on analysis of actual vs. expected experience as well as liability gains and losses in recent years resulting from deviations from expected experience.

**Active Participant**

For valuation purposes, we included employees who,

- if hired before June 1, 2004, worked at least 100 hours in the plan year preceding the valuation date, or,
- if hired on or after June 1, 2004, worked at least 500 hours in the plan year preceding the valuation date.

**Reemployment**

It is assumed that participants will not be reemployed following a break in service.

**Form of Payment**

All married participants are assumed to elect a Joint and 50% Survivor Annuity Option with Pop-Up. All unmarried participants are assumed to elect a Life Annuity.

**Marriage**

100% of non-retired participants are assumed to be married.



# Schedule MB, Line 6

## Statement of Actuarial Assumptions/Methods

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**Spouse Ages** Females are assumed to be 3 years younger than their spouses.

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**Cost Method** The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.

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**Asset Valuation Method** The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last five years at the rate of 20% per year. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year.

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**Participant Data** Participant census data as of June 1, 2024 was provided by the Fund Office.

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**Exclusion of Inactive Vested** Inactive participants over age 70 who have not commenced benefits are excluded from the valuation.

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**Missing or Incomplete Participant Data** Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics. Participants missing a date of birth (13) were assigned a date of birth based on the average age of a similar status. If not specified, participants are assumed to be male.

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**Benefits Not Included in Valuation** None.

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**Financial Information** Financial information was obtained from the audited financial statements as of May 31, 2024.

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# Schedule MB, Line 6

## Statement of Actuarial Assumptions/Methods

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***Nature of Actuarial Calculations***

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

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***Unfunded Vested Benefits for Employer Withdrawals***

Valued using an interest rate of 7.25% per annum (same as fund earnings assumption used to determine other plan costs and liabilities), and the actuarial value of assets.

The withdrawal liability discount rate was selected in consideration of the purpose of the measurement (a settlement calculation) and factors that are particular to the Plan and the industry. The ultimate selection of the discount rate is our best estimate and reflects professional judgement.



# Schedule MB, Line 6

## Statement of Actuarial Assumptions/Methods

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### *Changes in Assumptions*

Since the prior valuation, the following assumptions have been changed:

#### Valuation Interest Rate:

- The valuation interest rate was changed from 7.50% to 7.25%

#### Hours:

- Adjusted the three-year average hours so that the total hours worked are approximately 2.4 million. The ratio of 2.4 million hours to the three-year average hours was approximately 108%. The previous year was 110%.

#### Current Liability:

- The Current Liability interest rate was updated from 2.80% to 3.63%, in accordance with the change in the IRS prescribed rates. The mortality tables used in determining Current Liability were changed as required by Treasury regulation and IRS guidance.



## Schedule MB, Line 3(d) Employer Contributions and Withdrawal Liability Amounts

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The contributions shown in Line 3(a) were made throughout the Plan Year (beginning June 1, 2024 and ending May 31, 2025).

No withdrawal liability payments were made during the Plan Year (beginning June 1, 2024 and ending May 31, 2025).



## Schedule MB, Line 8b(3)

### Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

#### *Schedule of Projection of Employer Contributions and Withdrawal Liability Payments*

Measurement Date: June 1, 2024

[Form 5500 Sch. MB, Line 8b(3)]

<u>Plan Year Beginning June 1</u>	<u>Employer Contributions</u>	<u>Withdrawal Liability Payments</u>	<u>Total</u>
2024	\$ 45,840,000	\$ 0	\$ 45,840,000
2025	45,840,000	0	45,840,000
2026	45,840,000	0	45,840,000
2027	45,840,000	0	45,840,000
2028	45,840,000	0	45,840,000
2029	45,840,000	0	45,840,000
2030	45,840,000	0	45,840,000
2031	45,840,000	0	45,840,000
2032	45,840,000	0	45,840,000
2033	45,840,000	0	45,840,000

#### Notes

- The projection of employer contributions is based on a projection of industry activity for current and succeeding plan years. The projection of industry activity (in other words, covered employment levels) is based on information provided in good faith by the Board of Trustees.
- Based on the information provided by the Trustees, it was assumed that hours worked will be 2.4 million in 2024 and each plan year thereafter.
- The projection of employer contributions assumes that the current terms of the collective bargaining agreement(s) and participation agreement(s) under which contributions are made to the Plan will continue in effect for succeeding plan years. Specifically, the contributions rate is assumed to be \$19.10 per hour (\$9.00 accruing).
- The Plan is not assumed to receive future withdrawal liability payments.



# Schedule MB, Line 8b(1)

## Schedule of Projection of Expected Benefit Payments

### Schedule of Projection of Expected Benefit Payments

Measurement Date: June 1, 2024

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning June 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2024	5,316,500	1,575,078	41,368,218	48,259,796
2025	8,124,766	2,133,941	40,847,529	51,106,236
2026	10,556,307	2,854,647	40,304,352	53,715,306
2027	13,012,356	3,652,128	39,689,465	56,353,949
2028	16,213,903	4,348,399	39,030,792	59,593,094
2029	19,371,482	5,178,483	38,361,286	62,911,251
2030	21,517,578	5,745,086	37,611,662	64,874,326
2031	23,609,324	6,597,008	36,784,070	66,990,402
2032	25,349,233	7,582,542	35,935,940	68,867,715
2033	26,956,644	8,378,272	35,012,763	70,347,679
2034	27,686,650	9,346,398	34,061,428	71,094,476
2035	28,622,355	10,438,233	33,064,336	72,124,924
2036	29,311,517	11,376,895	32,011,001	72,699,413
2037	30,219,313	12,105,782	30,910,063	73,235,158
2038	30,703,733	12,870,804	29,762,539	73,337,076
2039	31,068,411	13,398,800	28,570,095	73,037,306
2040	31,471,812	14,034,949	27,335,203	72,841,964
2041	31,794,782	14,524,837	26,061,168	72,380,787
2042	31,905,906	14,987,671	24,761,288	71,654,865
2043	32,088,421	15,160,264	23,421,784	70,670,469
2044	32,174,911	15,195,939	22,057,710	69,428,560
2045	32,214,964	15,272,316	20,675,535	68,162,815
2046	32,067,767	15,401,525	19,282,532	66,751,824
2047	31,807,631	15,333,680	17,886,910	65,028,221
2048	31,546,768	15,142,716	16,497,672	63,187,156

#### Notes

- Expected benefit payments assume no additional accruals, no future new entrants to the Plan, and experience consistent with the valuation assumptions set forth herein.



# Schedule MB, Line 8b(1)

## Schedule of Projection of Expected Benefit Payments

### Schedule of Projection of Expected Benefit Payments

Measurement Date: June 1, 2024

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning June 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2049	30,978,534	14,912,912	15,124,483	61,015,929
2050	30,508,007	14,543,304	13,777,487	58,828,798
2051	29,913,457	14,101,610	12,466,829	56,481,896
2052	29,135,875	13,613,113	11,202,399	53,951,387
2053	28,291,998	13,057,004	9,993,680	51,342,682
2054	27,439,756	12,493,873	8,849,240	48,782,869
2055	26,566,051	11,907,042	7,776,269	46,249,362
2056	25,621,359	11,274,925	6,780,408	43,676,692
2057	24,561,628	10,639,548	5,865,457	41,066,633
2058	23,458,381	9,996,245	5,033,344	38,487,970
2059	22,317,264	9,336,068	4,284,227	35,937,559
2060	21,121,852	8,699,797	3,616,557	33,438,206
2061	19,916,055	8,036,143	3,027,367	30,979,565
2062	18,706,682	7,398,710	2,512,589	28,617,981
2063	17,477,207	6,758,544	2,067,256	26,303,007
2064	16,268,577	6,130,415	1,685,764	24,084,756
2065	15,050,829	5,527,229	1,362,205	21,940,263
2066	13,846,697	4,952,422	1,090,567	19,889,686
2067	12,690,659	4,408,975	864,877	17,964,511
2068	11,564,229	3,899,284	679,368	16,142,881
2069	10,488,395	3,425,163	528,538	14,442,096
2070	9,466,693	2,987,722	407,216	12,861,631
2071	8,504,739	2,587,436	310,676	11,402,851
2072	7,606,326	2,224,278	234,667	10,065,271
2073	6,772,976	1,897,703	175,456	8,846,135

#### Notes

- Expected benefit payments assume no additional accruals, no future new entrants to the Plan, and experience consistent with the valuation assumptions set forth herein.



**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210 - 0110  
1210 - 0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

- 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.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 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

<b>1a</b> Name of plan FOX VALLEY AND VICINITY LABORERS PENSION FUND	<b>1b</b> Three-digit plan number (PN) ▶	001
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF FOX VALLEY LABORERS PENSION FU  2371 BOWES ROAD, STE 500  ELGIN IL 60123-5523	<b>1c</b> Effective date of plan 06/01/1965	<b>2b</b> Employer Identification Number (EIN) 36-6147409
	<b>2c</b> Plan Sponsor's telephone number (847) 742-0900	<b>2d</b> Business code (see instructions) 237310

**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		1/27/26	<del>SECRETARY</del> Brian Urso
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		1/27/26	Treasurer Brian Rausch
	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

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

Form 5500 (2024)  
v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	5,171
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	1,722
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	1,801
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	1,948
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	1,540
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	5,289
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	5,289
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	169

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**1B**

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

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

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**FOX VALLEY & VICINITY LABORERS  
PENSION FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED MAY 31, 2025

Form 5500, Schedule H, Part IV, Line 4(j)

EIN #36-6147409  
Plan #001

(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset at Transaction Date	(i) Net Gain or (Loss)
<u>Cash equivalents</u>					
N.T. Collective Short-Term Investment Fund	\$ 68,604,467	\$ -	\$ 68,604,467	\$ 68,604,467	\$ -
	-	66,968,806	66,968,806	66,968,806	-

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

<b>A</b> Name of plan Fox Valley and Vicinity Laborers Pension Fund	<b>B</b> Three-digit plan number (PN) ►	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees of Fox Valley Laborers Pension Fund	<b>D</b> Employer Identification Number (EIN) 36-6147409	

**E** Type of plan: (1)  Multiemployer Defined Benefit (2)  Money Purchase (see instructions)

**1a** Enter the valuation date: Month 06 Day 01 Year 2024

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	649,792,067
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	656,413,226
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	838,225,563
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	838,225,563
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	1,443,778,810
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	37,113,258
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	50,392,747
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	47,803,637

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

<b>SIGN HERE</b>		11/25/2025
	Signature of actuary	Date
	Kenneth N. Densmore	2308324
	Type or print name of actuary	Most recent enrollment number
	Horizon Actuarial Services, LLC	678-317-4100
	Firm name	Telephone number (including area code)
	990 Hammond Drive, Suite 220	
	Atlanta GA 30328	
	Address of the firm	

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.** **Schedule MB (Form 5500) 2024 v. 240311**



**k** Has a change been made in funding method for this plan year?  Yes  No

**l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?  Yes  No

**m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.63%
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	9P
<b>(2)</b> Females.....	<b>6c(2)</b>	9FP
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	7.25%
<b>e</b> Salary scale.....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate.....	<b>6f(2)</b>	7.25%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	6.8%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date.....	<b>6h</b>	13.8%
<b>i</b> Expense load included in normal cost reported in line 9b.....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	1,175,000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box.....	<b>6i(3)</b>	<input type="checkbox"/>

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	6,950,718	722,840
3	21,191	2,204
4	22,670,778	2,357,648

**8** Miscellaneous information:

**a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval..... 8a

**b** Demographic, benefit, and contribution information

**(1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.  Yes  No

**(2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions).  Yes  No

**(3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.  Yes  No

**c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?  Yes  No

**d** If line c is "Yes," provide the following additional information:

**(1)** Was an extension granted automatic approval under section 431(d)(1) of the Code?  Yes  No

**(2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. 8d(2)

**(3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?  Yes  No

**(4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... 8d(4)

**(5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension..... 8d(5)

**(6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?  Yes  No

<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s) .....	<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:		
<b>Charges to funding standard account:</b>		
<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	18,119,114
<b>c</b> Amortization charges as of valuation date:		
	Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	254,480,707
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....	<b>9d</b>	3,738,694
<b>e</b> Total charges. Add lines 9a through 9d .....	<b>9e</b>	55,306,883
<b>Credits to funding standard account:</b>		
<b>f</b> Prior year credit balance, if any .....	<b>9f</b>	65,488,237
<b>g</b> Employer contributions. Total from column (b) of line 3 .....	<b>9g</b>	45,834,250
<b>h</b> Amortization credits as of valuation date.....		
	Outstanding balance	
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9h</b>	7,180,133
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	683,053,755
<b>(3)</b> FFL credit .....	<b>9j(3)</b>	0
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>	6,471,315
<b>j</b> Full funding limitation (FFL) and credits:		
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	291,721,214
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	683,053,755
<b>(3)</b> FFL credit .....	<b>9j(3)</b>	0
<b>k</b> (1) Waived funding deficiency.....	<b>9k(1)</b>	0
<b>(2)</b> Other credits .....	<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>	118,647,951
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>	63,341,068
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:		
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>	0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>	0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>	0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No