

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 05/01/2024 and ending 04/30/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES</u> <u>3660 STUTZ DRIVE</u> <u>CANFIELD, OH 44406-8149</u>	1c Effective date of plan <u>05/01/1975</u> 2b Employer Identification Number (EIN) <u>34-6752566</u> 2c Plan Sponsor's telephone number <u>330-270-0453</u> 2d Business code (see instructions) <u>238900</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.

SIGN HERE	Filed with authorized/valid electronic signature.	01/28/2026	JOSEPH DILALLO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/28/2026	KEVIN REILLY
	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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	202
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	64
	6a(2)	59
	6b	78
	6c	54
	6d	191
	6e	8
	6f	199
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	27

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:

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

A Name of plan <u>CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>34-6752566</u>

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

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>17677445</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>18014353</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>19341383</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>19341383</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>30304597</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>345383</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>1450643</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>1450643</u>

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

SIGN HERE	
Signature of actuary	Date
<u>AMY M. CROUSE</u>	<u>01/14/2026</u>
Type or print name of actuary	Most recent enrollment number
<u>ACRISURE</u>	<u>23-08695</u>
Firm name	Telephone number (including area code)
<u>FOUR GATEWAY CENTER, SUITE 605 PITTSBURGH, PA 15222</u>	<u>412-394-9330</u>
Address of the firm	

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.56 %
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
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.1 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	96000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	133458	13694
1	-251130	-25769

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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e 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).	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	254337

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	4805810	638330
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		62487
e Total charges. Add lines 9a through 9d.....	9e		955154
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		996002
g Employer contributions. Total from column (b) of line 3.....	9g		461151
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	2482778	470589
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		116065
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	3114917	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	9926393	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		2043807
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		1088653
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(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	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

A Name of plan CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-6752566	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

ACRISURE

444 LIBERTY AVENUE ST 605
PITTSBURGH, PA 15222

26-3554656

(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 50	NONE	32064	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)

BENESYS

3660 STUTZ DRIVE
CANFIELD, OH 44406

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	24159	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)

AMERICAN REALTY ADVISORS

515 S FLOWER ST
LOS ANGELES, CA 90071

33-0123114

(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?
28 51	NONE	17478	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)

ALLOTA FARLEY CO., LPA

3240 LEVIS COMMONS BLVD.
PERRYSBURG, OH 43551

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	17294	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)

MARINER WEALTH ADVISORS, LLC

875 GREENTREE RD
PITTSBURGH, PA 15220

80-0861455

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	17000	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)

SEGAL SELECT

66 HUDSON BLVD E. 20TH FLOOR
NEW YORK, NY 10001

(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?
22 50	NONE	6651	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)

FIFTH THIRD BANK

5050 KINGSLEY DRIVE, MD
CINCINNATI, OH 45263

31-0281170

(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?
28 51	NONE	6143	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)

DGPERRY

3711 STARRS CENTRE DRIVE
CANFIELD, OH 44406

83-3033790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	6070	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
A Name of plan CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-6752566

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	179650	24802
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	68902	63983
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4943	5230
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	428294	593702
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	968082	934353
(6) Real estate (other than employer real property)	1c(6)	1600662	1571204
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	14437418	14822238
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	17687951	18015512
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	10506	41546
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	10506	41546
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	17677445	17973966

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	461151	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		461151
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	20541	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	111037	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		131578
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	390591	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		390591
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1447814	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1242842	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		204972
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	709829	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1898121

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1464861	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1464861
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	24159	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	6070	
(5) Investment advisory and investment management fees	2i(5)	40620	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	32064	
(8) Legal fees	2i(8)	17294	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	16532	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		136739
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1601600

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		296521
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **PACKER THOMAS**

(2) EIN: **34-1667340**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 566973.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

A Name of plan CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-6752566	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	----------	----------

2 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): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
--	----------	----------

Part II	Funding Information (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.)
----------------	---

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.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c 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).....	6c	

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

Part III	Amendments
-----------------	-------------------

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

Part IV	ESOPs (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 **MADERITZ CONCRETE**

b EIN **34-1833568** **c** Dollar amount contributed by employer **167996**

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 **2025**

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 **PALLANTE CONCRETE**

b EIN **34-1118642** **c** Dollar amount contributed by employer **93012**

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 **2025**

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 **HK CONCRETE**

b EIN **54-1109643** **c** Dollar amount contributed by employer **72998**

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 **2025**

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): _____

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:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
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).....	14b	
c 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).....	14c	

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:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
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.....	16b	

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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 _____.

CEMENT MASONS LOCAL UNION No. 179 PENSION PLAN

AUDIT OF FINANCIAL STATEMENTS

For the years ended April 30, 2025 and 2024



PACKER · THOMAS
Certified Public Accountants & Business Consultants

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PACKER · THOMAS

Certified Public Accountants & Business Consultants

SINCE 1923

REPORT OF INDEPENDENT AUDITORS

TO BOARD OF TRUSTEES OF
CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN

Opinion

We have audited the accompanying financial statements of Cement Masons Local Union No. 179 Pension Plan (the “Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of April 30, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Cement Masons Local Union No. 179 Pension Plan as of April 30, 2025, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Cement Masons Local Union No. 179 Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cement Masons Local Union No. 179 Pension Plan’s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Cement Masons Local Union No. 179 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Cement Masons Local Union No. 179 Pension 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 audit was conducted for the purpose of forming an opinion on the 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 financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Prior Period Financial Statements

The financial statements of Cement Masons Local Union No. 179 Pension Plan as of April 30, 2024, were audited by other auditors whose report dated February 10, 2025, expressed an unmodified opinion on those statements.

A handwritten signature in cursive script that reads "Rachel Thomas".

Canfield, Ohio

December 16, 2025

Cement Masons Local Union No. 179 Pension Plan
**STATEMENTS OF NET ASSETS AVAILABLE
FOR BENEFITS**

	April 30,	
	2025	2024
ASSETS		
Cash	\$ 24,802	\$ 179,650
Investments at fair value	17,921,497	17,434,456
Receivables:		
Employer contributions	50,067	53,223
Reciprocal contributions	13,916	15,679
Accrued investment income	1,440	1,430
Total receivables	65,423	70,332
Prepaid expenses	3,790	3,513
TOTAL ASSETS	18,015,512	17,687,951
LIABILITIES		
Reciprocity payable to other plans	38,416	6,354
Accounts payable	3,130	4,152
TOTAL LIABILITIES	41,546	10,506
NET ASSETS AVAILABLE FOR BENEFITS	\$ 17,973,966	\$ 17,677,445

Cement Masons Local Union No. 179 Pension Plan

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE
FOR BENEFITS**

	Years ended April 30,	
	2025	2024
ADDITIONS		
Investment income:		
Net realized and unrealized appreciation in fair value of investments	\$ 914,801	\$ 1,283,271
Interest and dividends	465,527	373,676
Private real estate investment income	56,642	52,241
Total investment income	<u>1,436,970</u>	<u>1,709,188</u>
Less: investment expense	23,620	24,707
Net investment income	<u>1,413,350</u>	<u>1,684,481</u>
Contributions:		
Employer contributions	477,141	443,890
Reciprocal contributions	78,377	75,360
Reciprocity paid to other plans	(94,367)	(40,972)
Total contributions	<u>461,151</u>	<u>478,278</u>
TOTAL ADDITIONS	1,874,501	2,162,759
DEDUCTIONS		
Administrative expenses		
Collection service fees	685	1,984
Administrator fees	24,159	23,604
Actuarial services	32,064	33,605
Consulting services	17,000	17,000
Conference expense	1,275	1,195
Legal fees	17,294	11,096
Audit and payroll compliance	6,070	10,075
Insurance	6,651	5,391
PBGC premium	6,919	7,140
Office expense and postage	1,002	1,792
Total administrative expenses	<u>113,119</u>	<u>112,882</u>
Pension benefit payments	1,464,861	1,294,360
TOTAL DEDUCTIONS	1,577,980	1,407,242
NET CHANGE	296,521	755,517
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	17,677,445	16,921,928
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	\$ 17,973,966	\$ 17,677,445

NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE A – DESCRIPTION OF PLAN

The following description of the Cement Masons Local Union No. 179 Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a multiemployer defined benefit pension plan. The Plan which was established in 1976 with an effective date of May 1, 1975, under an agreement between the Operative Plasterers and Cement Masons International Local Union No. 526 – Area #179 (the “Local”) and the Concrete Contractors Chapter of the Builders Association of Eastern Ohio and Western Pennsylvania (the “Association”). The purpose of the Plan is to provide a systematic plan for the retirement, death, or disability of employees working within the jurisdiction of Cement Masons Local Union No. 179. Benefits are calculated based upon the hours worked by the participant and employer contributions made on behalf of the participant. To be eligible, an employee must be working for a participating employer who is subject to the CBA or for a participating employer subject to a trustee approved participation agreement. Eligibility is met upon the completion of 280 hours of credited employment in a Plan Year, or upon the completion of 1,000 hours of service within the 12 consecutive months following his or her date of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Administration of the Plan is the responsibility of the Board of Trustees (Trustees) and is governed by a joint board consisting of equal representation from the participating employers and the Association.

Funding Policy

The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (IRC). Hourly contribution rates vary by collective bargaining agreement. Contributions by participants are not permitted under the Plan. The hourly contribution rate in effect for the years ended April 30, 2025 and 2024 was \$7.50 and \$7.00, respectively, for Cement Masons, based on hours paid. Heavy Highway, Traditional, EIFS, and Residential Plasterers contribution rates were \$7.65/\$7.55, \$3.53/\$3.43, \$3.53/\$3.43, and \$3.53/\$3.43, respectively, for both of the years ended April 30, 2025 and 2024. The Plan Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of April 30, 2025.

Normal Retirement Age

The normal retirement age is 62 with at least one year of future credited service and early retirement is permitted at age 55 with 10 years future credited service.

Pension Benefits

Members are entitled to monthly pension benefits beginning at normal retirement age. The Plan permits early retirement with reduced benefits at age 55 with 10 years of future service credit. The accrued benefit is reduced by .5% for each year the participant is younger than age 62. Members may elect to receive their pension benefits in the form of a joint and survivor annuity.

NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE A – DESCRIPTION OF PLAN (continued)

Death Benefits

A surviving spouse of a vested participant who dies before retirement will be entitled to receive a Qualified Pre-Retirement and Survivor Annuity, or a Pre-Retirement Death Benefit as defined in the Plan document.

If a vested member is not married and dies before retirement, their beneficiary shall be eligible to receive a monthly income in an amount equal to 50% of the Accrued Benefit as of the date of death.

If a vested member dies after pension payment have begun, benefits will be paid in accordance with the form of benefit distribution as applicable to the member as defined in the Plan document.

Disability Benefits

Active members must have 10 years of future service credit, must have not incurred a break in service subsequent to the completion of such years of credit service, suffer permanent and total disability, and submit proof of a Social Security Disability Award to be eligible for disability benefits. Members who meet these eligibility requirements will receive a monthly benefit, payable in the Normal Form of Benefit payments.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles 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 financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates

Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

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

Contributions Receivable

Employer and reciprocal receivables as of year-end are accrued based on analysis of subsequent employer and reciprocal reports and remittances.

Administrative Expenses

Generally all administrative and recordkeeping fees are paid in whole by the Plan.

Payment of Benefits

Benefits are paid monthly to eligible pensioners and their beneficiaries on the first day of the month. Benefit payments to participants are recorded upon distribution.

NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reclassifications

Certain amounts in the prior year financial statements have been reclassified to enhance comparability with the current period information. Such reclassifications had no impact on the Plan's net assets or changes in net assets.

NOTE C – FAIR VALUE MEASUREMENTS

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

Level 1 fair values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 fair value inputs are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly. Observable inputs include quoted market prices in active markets for similar assets, quoted prices in markets that are not active for identical or similar assets and other market observable inputs such as interest rate, credit spread and foreign currency exchange rates observable in the marketplace or derived from market transactions.

Level 3 fair values are based on at least one significant unobservable input for the asset. Level 3 securities contain unobservable market inputs and as a result considerable judgment may be used in determining the fair values.

Certain investments are measured at fair value using the net asset value (NAV) per share, or its equivalent, as a practical expedient. These investments include commingled funds which may include money market funds, common collective trusts and pooled separate accounts which are typically valued using the NAV provided by the administrator of the fund. The Plan assets include money market funds. In accordance with accounting guidance, these investments have not been classified in the fair value hierarchy.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2025 and 2024.

Mutual funds: Valued at quoted market prices on the last business day of the Plan year.

Private real estate investment trust: The fund is an open-end investment fund that invests primarily in real estate properties. The estimated fair value of the real estate properties is determined as the price that the fund would expect to receive if the asset were sold to a market participant assuming the highest and best use of each asset as of year-end. All valuations of real estate involve subjective judgements, as the actual market price of real estate can only be determined by negotiations between independent parties in a sales transaction and the difference could be material. The value of the real estate is based on valuation techniques that requires inputs that are both unobservable and significant to the fair value measurement. Unobservable inputs are inputs that reflect estimates about assumptions market participants would use in pricing the asset or liability based on the best information available in the circumstances. Assumptions and inputs used to determine the fair value of real estate include, among other things, discount rates, capitalization rates, the availability of sales comparisons, the availability of capital, occupancy rates, rental rates, assumptions about capital and operating expenses, interest, and inflation.

NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE C – FAIR VALUE MEASUREMENTS (continued)

The fund has engaged an independent appraisal management firm to oversee and administer the appraisal process. The fair value of real estate is based upon quarterly independent appraisals that are reviewed by the fund. Appraisals are performed by members of the Appraisal Institute who use the income approach, sales comparison approach or cost approach to arrive at a concluded value. The values of real estate properties undergoing development have been prepared giving consideration to costs incurred to date and to key development risk factors, including entitlement risk, construction risk, leasing/sales risk, operation expense risk, credit risk, capital market risk, pricing risk, event risk and valuation risk.

Limited partnerships: The limited partnership (“LP”) operates as a perpetual life, open-end, commingled collective investment fund and intends to invest primarily in real estate primarily leased to the U.S. federal government either through the General Service Administration (“GSA”) or other federal government agencies. The fair value of the LP is measured on a recurring basis. Real estate and improvements are valued giving consideration to the income, cost, and sales comparison methods. The income approach estimates an income stream for a property (typically 10 years) and discounts this income plus reversion (presumed sale) into a present value at a risk adjusted rate. Yield rates and growth assumptions utilized in this approach are derived from market transactions as well as other financial and industry data. The cost approach estimates the replacement cost of the building less physical depreciation plus the land value. Generally, this approach provides a check on the value derived using the income approach. The sales comparison approach compares recent transactions to the appraised property. Adjustments are made for dissimilarities which typically provide a range of value. Both income approach and sales comparison were used to value all of the LP’s commercial real estate investments as of year ended. The terminal cap rate, overall cap rate, discount rate and term of the discounted cash flow analysis as well as other market specific inputs are significant inputs to these valuations. These rates are based on the location, type and nature of each property, and current and anticipated market conditions. Significant increases in discount or capitalization rates in isolation would result in a significantly lower fair value measurement. Significant decreases in discount or capitalization rates in isolation would result in a significantly higher fair value measurement.

Each property is appraised at regular intervals by a qualified independent appraiser(s) that have the MAI designation (Member Appraisal Institute). The appraiser selection is determined by the Advisor from a list of three (3) qualified firms based on factors such as organizational qualifications, capabilities, personnel, references and/or resources. For each property, a new appraisal report shall be obtained every year from the date of acquisition. In the intervening quarters, a new restricted appraisal report shall be obtained for each property. For each property, a different appraiser shall be assigned at least once every three years (3) to conduct each appraisal report. The Advisor may obtain an updated valuation analysis in between quarterly valuation if it deems it necessary or desirable for any reason in its sole discretion.

Money markets: As a practical expedient, valued at the NAV of shares held by the Plan at year end.

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

Cement Masons Local Union No. 179 Pension Plan

NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE C – FAIR VALUE MEASUREMENTS (continued)

The following table set forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of April 30, 2025 and 2024:

Assets Measured at Fair Value at April 30, 2025 on a Recurring Basis				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Mutual funds	\$ 14,822,238	\$ -	\$ -	\$ 14,822,238
Private real estate investment trust	-	-	1,571,204	1,571,204
Limited partnership	-	-	934,353	934,353
Subtotal investments at fair value	14,822,238	-	2,505,557	17,327,795
Investments at net asset value:				
Money market funds				593,702
Total				\$ 17,921,497

Assets Measured at Fair Value at April 30, 2024 on a Recurring Basis				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Mutual funds	\$ 14,437,418	\$ -	\$ -	\$ 14,437,418
Private real estate investment trust	-	-	1,600,662	1,600,662
Limited partnership	-	-	968,082	968,082
Subtotal investments at fair value	14,437,418	-	2,568,744	17,006,162
Investments at net asset value:				
Money market funds				428,294
Total				\$ 17,434,456

NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE C – FAIR VALUE MEASUREMENTS (continued)

Level 3 Gains and Losses

The following tables set forth a summary of changes in the fair value of the Plan’s level 3 assets for the year ended April 30, 2025 and 2024.

	Level 3 Assets	
	April 30, 2025	April 30, 2024
Balance, beginning of year	\$ 2,568,744	\$ 1,870,056
Total gains and losses included in changes in net assets available for benefits	(57,479)	(295,761)
Interest credited	111,037	52,241
Contributions	-	1,000,000
Withdrawals/distributions	(116,745)	(57,792)
Balance, end of year	\$ 2,505,557	\$ 2,568,744

NOTE D – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The Plan’s actuaries determined the actuarial present value of accumulated plan benefits, which is the 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 possibility of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The accumulated plan information as of April 30, 2024 was as follows:

	April 30, 2024
Actuarial present value of accumulated plan benefits:	
Vested participants currently receiving payments	\$11,944,241
Terminated vested	3,476,694
Active participants vested amount	3,617,750
	19,038,685
Accumulated nonvested benefits	302,698
Actuarial present value of accumulated plan benefits	\$19,341,383

The actuaries’ report indicates that ERISA minimum funding requirements have been met by the plan.

The factors which affected the change in the actuarial present value of the accumulated benefits from the preceding benefit information date, April 30, 2023, to the current benefit information date, April 30, 2024, are as follows:

- The funding interest rate was lowered from 7.25% to 7.00%. This increased the actuarial accrued liability by \$445,000, or 2.3%

NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

**NOTE D – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
(continued)**

- As part of an experience review, the actuary implemented changes to the assumptions based on the plan’s experience from 2014 to 2024. In total, these assumption changes have increased the liability by \$54,000, or 0.3%. The following assumptions have been modified as part of this review process:
 - o Pre-Retirement Termination of Employment
 - o Age-based rates of Disability Incident
 - o Age-based rates of Retirement
 - o Marital Characteristics

- The mortality base table assumption was changed from the RPH-2014 Blue Collar Mortality Tables to the Pri.H-2012 Blue Collar Mortality Tables. Fully generational projection of mortality improvement assumption was changed from Scale MP-2017 with SSA 2018 intermediate rates to Scale MP-2021. Overall, these changes decreased the liability by \$365,000, or 1.9%.

- The future covered employment assumption used for the purpose of determining future normal cost and credit balance projection has been changed from 85,000 to 75,000 total hours per year.

- The interest rate used to calculate RPA '94 current liability has been changed from 2.75% to 3.56% to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA '94 current liability has also been updated as mandated.

The changes in accumulated benefits are as follows:

	April 30, 2024
Actuarial present value of accumulated plan benefits at beginning of year	\$19,372,884
Increase (decrease) during the year attributable to:	
Benefits paid	(1,294,360)
Decrease in discount period	1,358,434
Change in actuarial assumptions	133,458
Benefits accumulated and plan experience	(229,033)
Net change	(31,501)
Actuarial present value of accumulated plan benefits at end of year	\$19,341,383

Significant assumptions underlying the actuarial computations are as follows:

Interest rates: 1) Funding – 7.00%, 2) Current liability – 3.56%, 3) ASC 960 – 7.00%

Life expectancy of participants: 1) Healthy – SOA Pri.H-2012 sex distinct, pre-/post commencement, separate contingent survivor rates, and blue collar adjusted mortality with a 2012 base year with scale MP-2021, 2) Disabled – SOA Pri.H-2012 sex distinct, disabled (total dataset) mortality with a 2012 base year with scale MP-2021.

Actuarial cost method: Unit credit

Expense: The normal cost is increased by administrative expenses from the prior year reduced for irregularly occurring items rounded to the next \$1,000

NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

**NOTE D – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
(continued)**

Percent Married/Spousal Age: Participants that are married (80%) with husbands 3 years older than their wives

Retirement rates for active and terminated vested:

Age	Current Year
55	0.0%
56-57	10.0
58-61	17.5
62	70.0
63	65.0
64+	100.0

Termination/disability rates: 100% of the 1985 Pension Disability Study for occupational class 4:

Age	Male	Female
20	0.0018%	0.0001%
30	0.0037	0.0025
40	0.0069	0.0055
50	0.0135	0.0120
60	0.0343	0.0010

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of actuarial present value of accumulated plan benefits were made as of May 1, 2024. Had the valuations been performed as of April 30, there would be no material differences.

NOTE E – 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 members or their beneficiaries have been receiving for at least three years, or that members 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 priority 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.

NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE E – PLAN TERMINATION (continued)

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. 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 that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

Participants should refer to the Plan agreement for more complete information concerning vesting, benefits, and other provisions. The PBGC's benefit guarantee is contained in the Plan booklet which includes the Summary Plan Description and the Plan Document. Copies of the Plan booklet are available at the Fund Office.

NOTE F – TAX STATUS

The Internal Revenue Service issued its latest determination letter to the Plan on November 6, 2015, stating that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

NOTE G – RISKS AND UNCERTAINTIES

The Plan provides various investment options which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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 assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE H – CONCENTRATION OF RISK

The Plan maintains deposits in a financial institution that at times exceed amounts covered by insurance provided by the U.S. Federal Deposit Insurance Corporation. The Plan believes that there is no significant risk with respect to these deposits.

For the Plan year ended April 30, 2025, the Plan received 70% of its contributions from three employers. For the Plan year ended April 30, 2024, the Plan received 48% of its contributions from two employers.

NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE I – PARTY-IN-INTEREST AND RELATED PARTIES

Certain parties provide services or have fiduciary responsibilities to the Plan and are considered parties-in-interest transactions.

The Plan pays fees for Trustees to attend conferences and meetings in order to continue their education regarding their duties and responsibilities. Reimbursements payable to the Trustees for such fees during the years ended April 30, 2025 and 2024 was \$1,275 and \$1,195, respectively.

NOTE J – MASTER RECIPROCALITY AGREEMENTS

The trustees of the Plan have entered into a master reciprocity agreement with other local union defined benefit pension plans (located primarily in Ohio).

Each of these sponsoring unions has members who perform work within the jurisdictions of the other sponsoring local unions, which members have had employer contributions made to one or more of the pension plans as a result of such work.

The master reciprocity agreement (effective July 1, 2003) provides that these members can file a written request to have their contributions transferred to their home local pension plan by the other local pension plans participating in this agreement. The request must be submitted to the other pension plans on a form approved by the respective trustees of the participating plans and signed by the employee/member.

Because of breaks in covered service many of these members have forfeited employer contributions made on their behalf to one or more of those plans and as a result of such forfeited contributions have been and will in the future be deprived of certain pension and retirement benefits. To resolve the inequities and hardships caused by these circumstances the Trustees of the six participating plans entered into an additional agreement whereby previously forfeited contributions by an active or retired individual participant of one or more of the Plans that were not transferred pursuant to the master reciprocity agreement will be used to provide the retirement benefit to these individuals as follows:

Each plan shall provide for the full vesting of Forfeited Contributions, on a retroactive basis, for those active participants or retired participants who have had a break in service and who have had such contributions forfeited prior to the last day of each respective Plan's Plan year which ends after July 1, 2005, but meet the applicable vesting requirements for such a Plan, based upon a pro-rata crediting system that would permit a participant in two (2) or more Plans to utilize prior participation in such Plans to achieve the number of years of vesting service required in each Plan in order to obtain a vested benefit from each Plan.

Retirement benefits based upon previously Forfeited Contributions shall be calculated by the applicable Plan in accordance with benefits formulas that were in existence at the time that the contributions were forfeited. Vesting rights and service credit shall be determined in accordance with the respective Plan provisions in effect on the later of the participant's last day of work in covered service or the date on which contributions were forfeited. This provision shall not create in any participant any right to a pension benefit beyond that which is referenced herein or which is not provided for the terms of any applicable Plan. In lieu of providing a vested benefit to a participant in a Plan through the Formula, the Board of Trustees of a Plan may elect to cash-out and pay directly to the participant the forfeited contributions that would have been utilized as a basis for providing a benefit to such participant. Such cash-out and payment shall be in accordance with the provisions of federal law and applicable Plan documents. The provisions of Local No. 179's Plan permit involuntary cash-out payment of \$1,000 or less.

NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE K – SUBSEQUENT EVENTS

The Plan evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through December 16, 2025, which is the date the financial statements were available to be issued.

Cement Masons Local Union No. 179 Pension Plan
SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 34-6752566
 Plan Number: 001
 April 30, 2025

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment Including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
American Funds	Euro Pacific Growth Fund	\$ 904,531	\$ 891,544	
Baird	Aggregate Bond Fund	2,106,044	1,824,010	
Dodge & Cox	International Stock Fund	749,327	897,118	
Dodge & Cox	Income Fund	2,000,000	1,973,458	
Eaton Vance	Growth Tr	976,308	1,379,703	
Fidelity	500 Index Fund	5,936,845	7,274,237	
Vanguard	Small Cap Index	381,306	582,168	
TOTAL MUTUAL FUNDS			13,054,361	14,822,238
* Federated	Government Obligation Institutional Shares	363,520	363,520	
* PNC Bank	U.S Treasury Cash Reserve Fund	230,182	230,182	
TOTAL MONEY MARKET FUNDS			593,702	593,702
* American Realty Advisors	Core Property Fund	1,500,000	1,571,204	
PRIVATE REAL ESTATE INVESTMENT TRUST			1,500,000	1,571,204
* Boyd Waterson	GSA Fund, LP	1,000,000	934,353	
TOTAL LIMITED PARTNERSHIP			2,500,000	934,353
TOTAL INVESTMENTS			\$ 17,648,063	\$ 17,921,497

* Party-in-interest

Cement Masons Local Union No. 179 Pension Plan

SCHEDULE H, LINE 4j--SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 34-6752566

Plan Number: 001

April 30, 2025

(a) Identity of party involved	(b) Description of asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net gain or (loss)
Category (iii)--Series of transactions in excess of 5% of plan assets								
Federated	Government Obligation Institutional Shares	\$ 448,936	\$ 572,814	\$ -	\$ -	\$ 572,814	\$ 1,021,750	\$ -

There were no category (i), (ii) or (iv) reportable transactions in 2025.

* A party-in-interest as defined by ERISA



PACKER · THOMAS
Certified Public Accountants & Business Consultants

Plan Provisions

Effective January 1, 1976
As Restated Effective January 1, 2014

The following is a summary of the major provisions of the plan as of May 1, 2024. Refer to the plan document for a more complete description of the most recent plan provisions.

Participation	Upon the completion 280 hours of Credited Employment in a Plan Year, or upon the completion of 1,000 hours of service within the 12 consecutive months following his or her date of employment.
Credited Employment	<p>Past Credited Service (prior to May 1, 1975): A full year during which the participant was actively employed (maximum 10 years).</p> <p>Future Credited Service (after May 1, 1975): A plan year during which the participant worked at least 1,400 hours. Partial credit granted on the basis of 1/10 year credit per each 140 hours worked.</p>
Accrued Benefit	<p>A monthly benefit equaling the following:</p> <ul style="list-style-type: none">a) \$5.00 per month for each year of Past Credited Service earned prior to May 1, 1975 (maximum \$50), plusb) 2.3% of contributions made on the participant's behalf for the period May 1, 1975 through April 30, 1992, plusc) 2.5% (3.0% for participants who earn at least one Hour of Service subsequent to April 30, 1999) of contributions made on the participant's behalf for the period May 1, 1992 through April 30, 2007, plusd) 2.0% of contributions made on the participant's behalf for the period May 1, 2007 through April 30, 2009, pluse) 0.5% of contributions made on the participant's behalf for the period May 1, 2009 through April 30, 2011, plusf) 0.8% of contributions made on the participant's behalf thereafter.
Normal Retirement	<p>Eligibility: Age 62 with at least one year of Future Credited Service.</p> <p>Benefit: The Accrued Benefit</p>
Early Retirement	<p>Eligibility: Age 55 with 10 years of Future Credited Service.</p> <p>Benefit: The Accrued Benefit reduced by one half of 1% for each month the participant is younger than age 62.</p>

Plan Provisions

Vested Termination

Eligibility: 5,000 hours of Credited Service.

Benefit: The Accrued Benefit payable in full at Normal Retirement Date or in a reduced amount under the Early Retirement provisions.

Disability Retirement

Eligibility: Ten years of Credited Service.

Benefit: The Accrued Benefit at the date of disability payable immediately without reduction.

Pre-Retirement Death

Upon the death of an active participant before retirement, the surviving spouse may elect a 50% life annuity payable at the earliest retirement age of the participant.

Upon the death of an active participant who was ineligible for, or who waived rights to the benefit in the previous paragraph, the beneficiary shall receive 100% of contributions made on the participant's behalf.

Post-retirement Death

Contributions made on the participant's behalf, less pension payments received.

Method of Payment

The normal form of benefit is a single life annuity; a Joint & 50% Survivor benefit is provided to married participants on an actuarially reduced basis, unless rejected by the participant and spouse.

Contributions

The projections reflect the contribution rates included in the current Building Construction Collective Bargaining Agreement as follows:

Effective June 1, 2023, \$7.00 per hour paid.

Effective June 1, 2024, \$7.50 per hour paid.

Effective June 1, 2025, \$8.00 per hour paid.

Effective June 1, 2026, \$8.50 per hour paid.

Effective June 1, 2027, \$9.00 per hour paid.

Cement Masons Local Union No. 179 Pension Plan
SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 34-6752566
Plan Number: 001
April 30, 2025

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment Including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
American Funds	Euro Pacific Growth Fund	\$ 904,531	\$ 891,544	
Baird	Aggregate Bond Fund	2,106,044	1,824,010	
Dodge & Cox	International Stock Fund	749,327	897,118	
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Eaton Vance	Growth Tr	976,308	1,379,703	
Fidelity	500 Index Fund	5,936,845	7,274,237	
Vanguard	Small Cap Index	381,306	582,168	
TOTAL MUTUAL FUNDS			13,054,361	14,822,238
* Federated	Government Obligation Institutional Shares	363,520	363,520	
* PNC Bank	U.S Treasury Cash Reserve Fund	230,182	230,182	
TOTAL MONEY MARKET FUNDS			593,702	593,702
* American Realty Advisors	Core Property Fund	1,500,000	1,571,204	
PRIVATE REAL ESTATE INVESTMENT TRUST			1,500,000	1,571,204
* Boyd Waterson	GSA Fund, LP	1,000,000	934,353	
TOTAL LIMITED PARTNERSHIP			2,500,000	934,353
TOTAL INVESTMENTS			\$ 17,648,063	\$ 17,921,497

* Party-in-interest

Cement Masons Local No. 179 Pension Plan

EIN: 34-6752566; Plan Number: 001

Attachment to 2024 Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Years of Credited Service											
Attained Age	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
x < 25	1	0	0	0	0	0	0	0	0	0	1
25 - 30	0	0	2	0	0	0	0	0	0	0	2
30 - 35	2	4	3	0	0	0	0	0	0	0	9
35 - 40	1	3	2	4	0	0	0	0	0	0	10
40 - 45	0	0	3	2	4	0	0	0	0	0	9
45 - 50	0	0	1	2	1	1	0	0	0	0	5
50 - 55	0	0	0	0	2	2	1	0	0	0	5
55 - 60	0	2	0	2	1	1	2	0	0	0	8
60 - 65	0	1	0	1	1	1	1	1	0	0	6
65 - 70	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0
missing	4	0	0	0	0	0	0	0	0	0	4
Total	8	10	11	11	9	5	4	1	0	0	59

Schedule of Amortization Bases

MINIMUM FUNDING	<u>Initial</u>	<u>Date</u>	<u>Remaining</u>		<u>Balance</u>	<u>Payment</u>
<u>Charges</u>	<u>Amount</u>	<u>Established</u>	<u>Period</u>			
Assumption Change 07	\$ 622,874	5/1/2007	13.0	\$	427,549	\$ 47,810
PRA Relief 09	424,252	5/1/2009	14.0		307,230	32,832
PRA Relief 10	140,318	5/1/2010	14.0		102,697	10,975
PRA Relief 11	586,903	5/1/2011	14.0		434,478	46,430
PRA Relief 12	1,190,980	5/1/2012	14.0		892,746	95,403
Assumption Change 13	889,711	5/1/2013	4.0		336,564	92,863
PRA Relief 13	702,767	5/1/2013	14.0		534,000	57,066
Experience Loss 14	86,596	5/1/2014	5.0		39,574	9,020
Assumption Change 16	386,050	5/1/2016	7.0		231,000	40,059
Experience Loss 16	232,338	5/1/2016	7.0		139,024	24,109
Experience Loss 17	533,925	5/1/2017	8.0		353,329	55,300
Assumption Change 18	490,409	5/1/2018	9.0		353,461	50,702
Experience Loss 20	138,631	5/1/2020	11.0		114,608	14,284
Assumption Change 21	464,531	5/1/2021	12.0		406,092	47,783
Assumption Change 24	133,458	5/1/2024	15.0		133,458	13,694
Subtotal					\$ 4,805,810	\$ 638,330
 <u>Credits</u>						
Experience Gain 10	\$ 945,507	5/1/2010	1.0	\$	9,930	\$ 9,930
Experience Gain 11	515,463	5/1/2011	2.0		104,518	54,026
Experience Gain 12	297,873	5/1/2012	3.0		87,481	31,154
Experience Gain 13	1,513,162	5/1/2013	4.0		572,408	157,935
Experience Gain 15	426,705	5/1/2015	6.0		226,249	44,361
Experience Gain 18	119,463	5/1/2018	9.0		86,104	12,351
Experience Gain 19	205,038	5/1/2019	10.0		159,032	21,161
Experience Gain 21	760,178	5/1/2021	12.0		664,547	78,194
Experience Gain 22	299,241	5/1/2022	13.0		275,032	30,755
Experience Gain 23	48,230	5/1/2023	14.0		46,347	4,953
Experience Gain 24	251,130	5/1/2024	15.0		251,130	25,769
Subtotal					\$ 2,482,778	\$ 470,589
Net Amortization Balance and Payment					\$ 2,323,032	\$ 167,741
Credit Balance as of May 1, 2024					996,002	
Unfunded Liability					\$ 1,327,030	
 MAXIMUM FUNDING						
Fresh Start 2024	\$ 1,327,030				\$ 176,579	\$ 176,579
Subtotal					\$ 1,327,030	\$ 176,579

Changes Since Last Year

Plan Changes

None

Method Changes

None

Assumption Changes

The assumptions have been reviewed, and the following changes made:

- The funding interest rate was lowered from 7.25% to 7.00%. This increased the actuarial accrued liability by \$445,000, or 2.3%.
- As part of an experience review, we have implemented changes to the assumptions based on the plan's experience from 2014 to 2024. In total, these assumption changes have increased the liability by \$54,000, or 0.3%. The following assumptions have been modified as part of this review process:
 - Pre-Retirement Termination of Employment
 - Age-based rates of Disability Incident
 - Age-based rates of Retirement
 - Marital Characteristics
- The mortality base table assumption was changed from the RPH-2014 Blue Collar Mortality Tables to the Pri.H-2012 Blue Collar Mortality Tables. Fully generational projection of mortality improvement assumption was changed from Scale MP-2017 with SSA 2018 intermediate rates to Scale MP-2021. Overall, these changes decreased the liability by \$365,000, or 1.9%.
- The future covered employment assumption used for the purpose of determining future normal cost and credit balance projection has been changed from 85,000 to 75,000 total hours per year.
- The interest rate used to calculate RPA '94 current liability has been changed from 2.75% to 3.56% to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA '94 current liability has also been updated as mandated.

Actuarial Methods and Assumptions

As of May 1, 2024

Interest Rate 7.00%

Mortality Healthy: SOA Pri.H-2012 sex distinct, pre-/post commencement, separate contingent survivor rates, and blue collar adjusted mortality with a 2012 base year
 Disabled: SOA Pri.H-2012 sex distinct, disabled (Total Dataset) mortality with a 2012 base year

Turnover Mortality Improvement: Fully generational with SOA Scale MP-2021
 Based on service as follows:

<u>Service</u>	<u>Rate</u>	<u>Service</u>	<u>Rate</u>
0	37%	8	5%
1	29	9	6
2	15	10-14	5
3	13	15-19	9
4	3	20-24	3
5	10	25-29	7
6	29	30-34	13
7	26	35+	0

Retirement Based on age as follows:

<u>Age</u>	<u>Rate</u>
55	0%
56-57	10
58-61	17.5
62	70
63	65
64+	100

Disability 100% of the 1985 Pension Disability Study for occupational class 4. Sample rates are as follows:

<u>Age</u>	<u>Rate</u>	
	<u>Male</u>	<u>Female</u>
20	0.0018	0.0001
30	0.0037	0.0025
40	0.0069	0.0055
50	0.0135	0.0120
60	0.0343	0.0010

Expenses The normal cost is increased by administrative expenses from the prior year reduced for irregularly occurring items rounded to the next \$1,000.

Actuarial Methods and Assumptions (continued)

Percent Married	80% of the participants are assumed to be married with the female spouse three years younger than the male spouse.
Asset Valuation	Effective May 1, 2013, plan assets are carried at market value with a 5 year averaging of the difference between actual and expected investment performance. The Actuarial Value of Assets is subject to limits of 80% and 120% of Market Value.
Funding Method	<p>Unit Credit. The unit credit actuarial cost method develops normal cost and actuarial accrued liability separately for each individual in the plan. The normal cost is the present value of the individual's benefits expected to be earned in the current year. The individual's actuarial accrued liability is the present value of the individual's benefits earned in previous years.</p> <p>Liabilities were projected to future valuation dates using original measurements and data as of May 1, 2024.</p>
Incomplete Data	The age of four active participants is assumed to be the average age of all other active participants.
Benefit Accrual Rate	<p>Pension credits and expected contributions were projected on the assumption that all active participants would work annual hours equal to the average of the prior three years, with adjustment so that total hours worked by all actives equal the Trustees' projected industry activity of 75,000 and with contribution rates set forth in the current collective bargaining agreement(s).</p> <p>For this purpose, the rate from the Building Construction CBA is used for all members.</p>
Amortization Extensions	None
Projected Industry Activity	For the purpose of the credit balance projection, future covered employment for 2024 and beyond has been estimated to be 75,000 total hours per year.
Projected New Entrant Population	Future new entrants are set to maintain current membership levels in future year. Future new entrants are set to resemble new entrants to the plan in the year prior to this valuation.

Actuarial Methods and Assumptions (continued)

Models Used in Preparing Results

Acrisure uses valuation and projection software to model benefit cash flows, present values, and attribution to various periods based on deterministic or stochastic assumption sets and benefit parameters provided by the user. The software model also supports comparisons between periods to measure gains and losses and compile plan experience data to support or modify demographic and certain economic assumptions.

In the absence of adequate review, the model's complexity and flexibility could lead to unintentional results. However, the model contains robust tools to test and verify the reasonableness of results. Our internal technical review utilizes these tools.

We have reviewed the model's documentation, and have relied on the expertise of the software vendor for underlying structure, methodology, and extensive supporting calculations. We have not performed a substantial audit of the model or its structure beyond typical use in preparing results as this is typically not done by plan actuaries. However, we expect that the very deep market of qualified users for this same model ensures that no materially significant issues can or will persist.

Additionally, projections reflect models developed and maintained by Acrisure. These models generally follow accepted actuarial principles and reflect required Internal Revenue Code and Regulations requirements in determining estimated future funded status and potential outcomes for the Funds being modeled. Outcomes from the modeling process are generally determined by the current Fund position and inputs regarding future economic assumptions and plan participant behavior and demographics.

Based on our experience, because of the detailed structure provided by Code and Regulations, we anticipate that other practitioners using similar data and assumptions would provide results that are materially similar to the outcome from our models. We have developed the models internally and are familiar with its parameters and how it functions. In addition, the results are continually reviewed across our multiemployer client base by a group of qualified actuaries and other technical staff.

Cement Masons Local No. 179 Pension Plan
EIN: 34-6752566; Plan Number: 001
Attachment to 2024 Schedule MB, Line 3 – Contributions

Contributions:

The Employers contribute to the plan at various times throughout the plan year. A breakdown of the actual dates and amounts of these contributions is not available. The contributions are assumed to earn interest based on equal monthly contributions reflecting a 1.5 month lag from the month the work is performed.

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 05/01/2024 and ending 04/30/2025

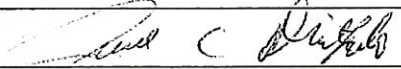
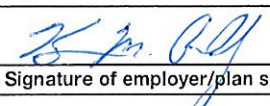
- A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final 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

1a Name of plan CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN	1b Three-digit plan number (PN) ►	001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CEMENT MASONS LOCAL UNION NO. 179 PENSION PLAN BOAR 3660 STUTZ DRIVE CANFIELD OH 44406	1c Effective date of plan 05/01/1975	2b Employer Identification Number (EIN) 34-6752566
	2c Plan Sponsor's telephone number 330-270-0453	2d Business code (see instructions) 238900

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

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

SIGN HERE		1/25/2026	JOSEPH C DILALLO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		1/25/2026	Kevin M. Reilly
	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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	4b EIN
a Sponsor's name	4d PN
c Plan Name	

5 Total number of participants at the beginning of the plan year	5	202
---	----------	-----

6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	64
a(2) Total number of active participants at the end of the plan year	6a(2)	59
b Retired or separated participants receiving benefits	6b	78
c Other retired or separated participants entitled to future benefits	6c	54
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	191
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	8
f Total. Add lines 6d and 6e	6f	199
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	.
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	.
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	.

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	27
--	----------	----

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:

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

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

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

Cement Masons Local Union No. 179 Pension Plan

SCHEDULE H, LINE 4j--SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 34-6752566

Plan Number: 001

April 30, 2025

(a) Identity of party involved	(b) Description of asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net gain or (loss)
Category (iii)--Series of transactions in excess of 5% of plan assets								
Federated	Government Obligation Institutional Shares	\$ 448,936	\$ 572,814	\$ -	\$ -	\$ 572,814	\$ 1,021,750	\$ -

There were no category (i), (ii) or (iv) reportable transactions in 2025.

* A party-in-interest as defined by ERISA

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

A Name of plan Cement Masons Local No. 179 Pension Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Cement Masons Local No. 179 Pension Plan Board of Trustees	D Employer Identification Number (EIN) 34-6752566	

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

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	17,677,445
(2) Actuarial value of assets for funding standard account.....	1b(2)	18,014,353
c (1) Accrued liability for plan using immediate gain methods	1c(1)	19,341,383
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	19,341,383
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	30,304,597
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	345,383
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1,450,643
(3) Expected plan disbursements for the plan year	1d(3)	1,450,643

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

SIGN HERE	Amy Crouse / <i>AMC</i> Signature of actuary Amy M. Crouse Type or print name of actuary Acrisure Firm name Four Gateway Center, Suite 605 Pittsburgh PA 15222 Address of the firm	<u>1/14/2026</u> Date 2308695 Most recent enrollment number 412-394-9330 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

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:

a Interest rate for "RPA '94" current liability.....	6a	3.56%
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<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
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P 9P
(2) Females.....	6c(2)	9FP 9FP
d Valuation liability interest rate.....	6d	7.00% 7.00%
e Salary scale.....	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate.....	6f(2)	7.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.3%
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	10.1%
i Expense load included in normal cost reported in line 9b.....	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	96,000
(3) If neither (1) nor (2) describes the expense load, check the box.....	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	133,458	13,694
1	-251,130	-25,769

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

e 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)	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	254,337
c Amortization charges as of valuation date:		
	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	4,805,810
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	62,487
e Total charges. Add lines 9a through 9d	9e	955,154
Credits to funding standard account:		
f Prior year credit balance, if any	9f	996,002
g Employer contributions. Total from column (b) of line 3	9g	461,151
	Outstanding balance	
h Amortization credits as of valuation date	9h	2,482,778
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	116,065
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	3,114,917
(2) "RPA '94" override (90% current liability FFL)	9j(2)	9,926,393
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	2,043,807
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	1,088,653
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	
(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	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	
11 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