

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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: [X] 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. [X]
D Check box if filing under: [X] 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 BUILDING LABORERS LOCAL 310 PENSION FUND
1b Three-digit plan number (PN) 001
1c Effective date of plan 05/01/1966
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) BUILDING LABORERS 310 PENSION FUND 3250 EUCLID AVENUE - ROOM 150 CLEVELAND, OH 44115
2b Employer Identification Number (EIN) 34-6573987
2c Plan Sponsor's telephone number 216-431-2130
2d Business code (see instructions) 236200

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3822
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1124
	<b>6a(2)</b>	1118
	<b>6b</b>	1609
	<b>6c</b>	687
	<b>6d</b>	3414
	<b>6e</b>	408
	<b>6f</b>	3822
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	181

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

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

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

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

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

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

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

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

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

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

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

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

<b>A</b> Name of plan <u>BUILDING LABORERS LOCAL 310 PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BUILDING LABORERS 310 PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>34-6573987</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>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>404466697</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>400149713</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>549307696</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>549307696</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>6900151</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>43356241</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>43881241</u>

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

<b>SIGN HERE</b>		<u>01/07/2026</u>
	Signature of actuary	Date
	<u>JAMES A. NOLAN, FSA, MAAA</u>	<u>23-07228</u>
	Type or print name of actuary	Most recent enrollment number
	<u>SEGAL</u>	<u>312-984-8500</u>
	Firm name	Telephone number (including area code)
	<u>101 NORTH WACKER DRIVE CHICAGO, IL 60606</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

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	404466697
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	1965	545469269
<b>(2)</b> For terminated vested participants .....	733	90500262
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		21365188
<b>(b)</b> Vested benefits .....		164728583
<b>(c)</b> Total active .....	1124	186093771
<b>(4)</b> Total .....	3822	822063302
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	49.20 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
11/01/2024	21106040					
			<b>Totals ▶</b>	<b>3(b)</b>	21106040	
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(c)</b>	
					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	72.8 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	C
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	2037

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

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

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.56 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	A A
<b>(2)</b> Females .....	<b>6c(2)</b>	AF AF
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 % 7.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.00 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	7.8 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	11.8 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	506204
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-2218684	-227663

**8 Miscellaneous information:**

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

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	37235313
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	3893461

<b>c</b> 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 .....	<b>9c(1)</b>	153246248	21915667
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		4413111
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		67457552
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		21106040
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	41323578	5924797
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		1153447
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	163765045	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	350235643	
(3) FFL credit .....	<b>9j(3)</b>		
<b>k</b> (1) Waived funding deficiency .....	<b>9k(1)</b>		
(2) Other credits .....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		28184284
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		39273268
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		
(3) Total as of valuation date.....	<b>9o(3)</b>		
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		39273268
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

<b>A</b> Name of plan <b>BUILDING LABORERS LOCAL 310 PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BUILDING LABORERS 310 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>34-6573987</b>	

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

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

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

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

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

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

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

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**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)

LOCAL 310 FRINGE BENEFIT FUNDS

34-1217340

(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	CONTRACTOR ADMINISTRATOR	180958	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)

THE SEGAL COMPANY

1111 SUPERIOR AVENUE  
CLEVELAND, OH 44114

(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	ACTUARY	70780	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)

LOOMIS SAYLES TRUST COMPANY

ONE FINANCIAL CENTER  
BOSTON, MA 02111

(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	INVESTMENT MANAGER	119399	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)

NEUBERGER BERMAN INVESTMENT ADVISOR

1290 AVE OF THE AMERICAS  
NEW YORK, NY 10104

(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	INVESTMENT MANAGER	60058	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 MARCO ADVISORS

1111 SUPERIOR AVENUE  
CLEVELAND, OH 44114

(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	INVESTMENT CONSULTANT	215000	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)

JP MORGAN CHASE BANK, N.A.

270 PARK AVENUE  
NEW YORK, NY 10017

(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	INVESTMENT MANAGER	91067	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)

YURCHYK & DAVIS CPA'S, INC.

34-1638235

(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	AUDITOR	23900	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COMERICA BANK & TRUST

4110 WEST LAFAYETTE BLVD  
DETROIT, MI 48226

(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	INVESTMENT MANAGER	22475	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)

STATE STREET GLOBAL ADVISORS

ONE IRON STREET  
BOSTON, MA 02210

(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	INVESTMENT MANAGER	66645	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)

PRUDENTIAL TRUST COMPANY

655 BROAD ST 6TH FLOOR  
NEWARK, NJ 07102

(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	INVESTMENT MANAGER	44538	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)

ANCORA ADVISORS

6060 PARK BLVD, STE 200  
CLEVELAND, OH 44124

(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	INVESTMENT MANAGER	79557	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIDGEWAY BENEFIT TECHNOLOGIES

3000 S LENOLA RD  
MAPLE SHADE, NJ 08052

(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?
	TAX FILING SERVICES	5350	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)

TUCKER ARENSBERG ATTORNEYS

1500 ONE PPG PLACE  
PITTSBURGH, PA 15222

(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	ATTORNEY	10937	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)

PNC INSTITUTIONAL INVESTMENTS

300 FIFTH AVENUE  
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28	INVESTMENT CUSTODIAN	5141	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.

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>05/01/2024</b> and ending <b>04/30/2025</b>	
<b>A</b> Name of plan <b>BUILDING LABORERS LOCAL 310 PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) <b>001</b>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <b>BUILDING LABORERS 310 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>34-6573987</b>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>AFL-CIO EQUITY INDEX FUND</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>CHEVY CHASE TRUST COMPANY</b>		
<b>c</b> EIN-PN <b>27-3350609-010</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>140401406</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>NEUBERGER BERMAN HIGH INCOME FUND</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>NEUBERGER BERMAN INVESTMENT ADVISORS</b>		
<b>c</b> EIN-PN <b>36-4196764-001</b>	<b>d</b> Entity code <b>E</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>12264835</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>MSCI ACWI IMI INDEX NL FUND</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>STATE STREET GLOBAL ADVISORS</b>		
<b>c</b> EIN-PN <b>90-0337987-161</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>85843159</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>STRATEGIC PROPERTY FUND</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>JP MORGAN CHASE BANK, NA</b>		
<b>c</b> EIN-PN <b>13-6038770-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>11122339</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>COMERICA SMALL CAP INDEX FUND</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>COMERICA BANK</b>		
<b>c</b> EIN-PN <b>38-3192888-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>10039609</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>COMERICA MEDIUM CAP INDEX FUND</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>COMERICA BANK</b>		
<b>c</b> EIN-PN <b>38-6589863-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>24498485</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>LOOMIS CORE PLUS FULL DISCR. TRUST</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>LOOMIS SAYLES TRUST COMPANY</b>		
<b>c</b> EIN-PN <b>84-6391546-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>33245872</b>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL CORE CONSERVATIVE BOND

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

<b>c</b> EIN-PN 23-6994310-126	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39289811
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: EMPLOYEE REAL ESTATE CONSTRUCTION T

**b** Name of sponsor of entity listed in (a): AMERISERV TRUST & FINL SERVICES CO

<b>c</b> EIN-PN 25-1689052-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3210319
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>05/01/2024</b> and ending <b>04/30/2025</b>	
<b>A</b> Name of plan <b>BUILDING LABORERS LOCAL 310 PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BUILDING LABORERS 310 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>34-6573987</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	3416969	3540354
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1645397	2033524
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	230157	179364
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	873976	2195735
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	8056030	8270281
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	4132677	4290625
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	339071236	347651000
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	11260729	12264835
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	36077196	39159797

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	404764367	419585515
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	297670	525471
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	297670	525471
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	404466697	419060044

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	21106040	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		21106040
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	88032	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	2746549	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		2834581
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	137527	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		137527
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	10105615	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	9338845	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		766770
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	170124	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		31192261
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		1389990
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		57597293

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	41777930	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		41777930
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	180958	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	23900	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	215000	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	488877	
(7) Actuarial fees .....	<b>2i(7)</b>	70780	
(8) Legal fees .....	<b>2i(8)</b>	10937	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	235564	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1226016
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		43003946

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		14593347
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: YURCHYK & DAVIS CPA'S, INC.

(2) EIN: 34-1638235

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 566480.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<b>A</b> Name of plan <b>BUILDING LABORERS LOCAL 310 PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BUILDING LABORERS 310 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>34-6573987</b>	

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

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

**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 6

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

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

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

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

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

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

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

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

**b** EIN 34-1570806

**c** Dollar amount contributed by employer 1408762

**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 04 Day 30 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) 11.20

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

**a** Name of contributing employer DONLEY'S, INC.

**b** EIN 34-0187505

**c** Dollar amount contributed by employer 1069639

**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 04 Day 30 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) 11.20

(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): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	0
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	0
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	0

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 90.0 % Private Equity: 9.5 % Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_ %  
 High-Yield Debt: \_\_\_\_\_ % Real Assets: \_\_\_\_\_ % Cash or Cash Equivalents: 0.5 % 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 \_\_\_\_\_.

<b>Structured Attachment</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Schedule MB, line 8b(2)</b> <b>Schedule of Active Participant Data</b>	<b>2024</b> <hr/> This Form is Open to Public Inspection
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<b>Name of Plan</b>	BUILDING LABORERS LOCAL 310 PENSION FUND						
<b>Plan Year Begin Date</b>	05/01/2024	<b>Plan Year End Date</b>	04/30/2025	<b>EIN</b>	34-6573987	<b>PN</b>	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25				56		119
25 to 29				58		127
30 to 34				79		153
35 to 39				48		146
40 to 44				35		171
45 to 49				22		206
50 to 54				12		
55 to 59				10		
60 to 64				3		
65 to 69						
70 & Up				1		

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	1					
25 to 29	30		507	1		
30 to 34	58		572	17		
35 to 39	52		558	9		
40 to 44	33		610	22		971
45 to 49	19			13		
50 to 54	13			14		
55 to 59	9			7		
60 to 64	5			1		
65 to 69	1			2		
70 & Up						

<b>Name of Plan</b>	BUILDING LABORERS LOCAL 310 PENSION FUND						
<b>Plan Year Begin Date</b>	05/01/2024	<b>Plan Year End Date</b>	04/30/2025	<b>EIN</b>	34-6573987	<b>PN</b>	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	4					
35 to 39	18			2		
40 to 44	36		1696	18		
45 to 49	16			34		2157
50 to 54	25		1611	35		2326
55 to 59	16			36		2205
60 to 64	7			14		
65 to 69				2		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	4					
45 to 49	26		2999	5		
50 to 54	48		3317	39		4049
55 to 59	42		3238	10		
60 to 64	15			3		
65 to 69						
70 & Up						

<b>Name of Plan</b>	BUILDING LABORERS LOCAL 310 PENSION FUND						
<b>Plan Year Begin Date</b>	05/01/2024	<b>Plan Year End Date</b>	04/30/2025	<b>EIN</b>	34-6573987	<b>PN</b>	001

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

**Building Laborers' Local 310  
Pension Fund**

Report on Audit of Financial Statements  
and Supplemental Information

For the Years Ended April 30, 2025 and 2024

Yurchyk & Davis  
Certified Public Accountants, Inc.  
3701 Boardman-Canfield Road, Suite 2  
Canfield, Ohio 44406  
Telephone: (330)533-5000

**Building Laborers' Local 310  
Pension Fund**

For The Years Ended April 30, 2025 and 2024

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## **Independent Auditor's Report**

To the Board of Trustees of  
Building Laborers' Local 310  
Pension Fund

### **Opinion**

We have audited the financial statements of Building Laborers' Local 310 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 30, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Building Laborers' Local 310 Pension Fund as of April 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Building Laborers' Local 310 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the 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 Building Laborers' Local 310 Pension Fund'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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of

internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Building Laborers' Local 310 Pension Fund'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 Building Laborers' Local 310 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment as of April 30, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental 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.



Yurchyk & Davis CPA's, Inc  
Canfield, Ohio  
January 13, 2026

**Building Laborers' Local 310  
Pension Fund**

Statements of Net Assets Available for Benefits

April 30, 2025 and 2024

	2025	2024
<b>ASSETS</b>		
Investments, at Fair Value:		
Money Market Funds	\$ 2,195,735	\$ 873,976
Common/Collective Funds	359,915,835	350,331,965
Common Stocks	8,270,281	8,056,030
Private Equity Funds	39,159,797	36,077,196
Real Estate Funds	4,290,625	4,132,677
Total Investments, at Fair Value	413,832,273	399,471,844
Receivables:		
Employer Contributions	2,033,524	1,645,397
Accrued Interest & Dividends	9,379	7,614
Due from Fringe Benefit Funds, Inc.	58,177	121,416
Total Receivables	2,101,080	1,774,427
Prepaid Administrative Fees	111,808	101,127
Cash and Cash Equivalents	3,540,354	3,416,969
Total Assets	419,585,515	404,764,367
<b>LIABILITIES</b>		
Accrued Expenses	196,146	187,546
Accounts Payable - Reciprocity	329,325	110,124
Total Liabilities	525,471	297,670
Net Assets Available for Benefits	\$ 419,060,044	\$ 404,466,697

The Accompanying Notes are an Integral Part of These Financial Statements

**Building Laborers' Local 310  
Pension Fund**

Statements of Changes in Net Assets Available for Benefits

For The Years Ended April 30, 2025 and 2024

	2025	2024
Additions in Net Assets Attributable to:		
Investment Income:		
Net Appreciation		
in Fair Value of Investments	\$ 33,519,145	\$ 42,003,843
Interest and Dividends	2,972,108	2,537,744
Total Investment Income	36,491,253	44,541,587
Less: Investment Expenses	(703,877)	(665,066)
Net Investment Income	35,787,376	43,876,521
Contributions:		
Employer	22,154,420	22,058,228
Less: Reciprocity Paid	(1,048,380)	(978,516)
Total Contributions	21,106,040	21,079,712
Miscellaneous Income	-	448
Total Additions	56,893,416	64,956,681
Deductions from Net Assets Attributable to:		
Benefits Paid Directly to Participants	41,777,930	40,726,445
Administrative Expenses:		
Actuary Fees	70,780	77,935
Administration Fees	180,958	183,216
Auditor Fees	23,900	22,900
Fiduciary Insurance	81,578	83,223
Legal Fees	10,937	6,496
Other Professional Fees	7,690	5,150
Office Expense	4,882	4,559
PBGC Premium	141,414	132,580
Total Administrative Expenses	522,139	516,059
Total Deductions	42,300,069	41,242,504
Net Increase	14,593,347	23,714,177
Net Assets Available for Benefits:		
Beginning of Year	404,466,697	380,752,520
End of Year	\$ 419,060,044	\$ 404,466,697

The Accompanying Notes are an Integral Part of These Financial Statements

**Building Laborers' Local 310  
Pension Fund**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE A – DESCRIPTION OF PLAN**

The following brief description of the Building Laborers' Local 310 Pension plan ("the Fund") is provided for general informational purposes only. Participants should refer to the fund agreement for more complete information.

- 1.) **General** – The Fund was established in 1966 by agreement between Building Laborers' Local 310 and various contractor associations to provide pension, disability, and death benefits to eligible members of the union. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA)

The Fund is designed to cover all employees on whose behalf contributions are made to the Fund by the contributing employer, plus the Building Laborers' Local 310 Business Manager, Field Representatives, Secretary, Treasurer, and any other person employed full time by the Building Laborers' Local Union 310 Fringe Benefit Funds, on whose behalf contributions are made to the Fund.

- 2.) **Pension Benefits** – Employees with five (5) or more years of service are entitled to annual pension benefits beginning at normal retirement age of sixty-two (62) equal to the sum of "Past Service Benefit" if any, and "Future Service Benefit". Past Service Benefits are calculated on a plan Year which runs from May 1 through the following April 30, while Future Service Benefits are based on a percentage of Credited Employer Contributions.

The Fund permits early retirement at ages of at least fifty-seven (57) and under sixty-two (62) years and have earned at least five (5) years of service immediately preceding application. The early retirement benefit shall be calculated in the same manner as the normal retirement benefit and shall be reduced according to the age of the participant as stated in the fund Agreement.

The Fund also permits twenty-five (25) and out along with thirty (30) and out retirement benefit options. A twenty-five (25) and out option is calculated by having at least twenty-five (25) years of service. Past service shall be credited between May 1, 1951 and May 1, 1966. Twenty-five (25) and out retirement benefit will be calculated in the same manner as the normal retirement benefit but shall be reduced according to the age of the participant as stated in the fund agreement.

A thirty (30) and out option is calculated by having at least thirty (30) years of service and attaining the age of fifty-five (55). Past service shall only be credited between May 1, 1951 and May 1, 1966. The thirty (30) and out retirement shall be calculated in the same manner as the normal retirement benefit but shall be equal to one hundred percent (100%) of earned normal retirement benefit.

Payment options are as follows:

- a. Ten (10) years certain and life option, and
- b. Joint and fifty (50%), seventy-five percent (75%) or one hundred (100%) survivor options. See plan Agreement for payment details.

Vested benefits are determined by the number of years a union member receives credit for employment with an employer. Service will be used to determine eligibility for benefits provided by the Fund and to determine their place on the vesting schedule.

**Building Laborers' Local 310  
Pension Fund**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE A – DESCRIPTION OF PLAN – Continued**

- 2.) **Pension Benefits – Continued** - A union member with five (5) years service is one hundred percent (100%) vested. If termination of the Fund does occur, union members become one hundred percent (100%) vested at the termination date regardless of years of service.
- 3.) **Contributions** – The Fund is funded by investment income and employer contributions based on collective bargaining agreements for each hour worked. The contribution rate for the years ended April 30, 2025 and 2024 was \$11.20 per hour paid.
- 4.) **Death and Disability** – When an active participant dies before retirement, a named beneficiary will be entitled to a death benefit, as stated in the Fund. When a union member dies after retirement, a named beneficiary will receive a death benefit wholly dependent upon the retirement options earned and selected from above by the union members.
- 5.) **Fund Termination** – Should the Fund terminate at some future time, its net assets generally, will not be available on a pro rata basis to provide participant benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guarantee Corporation at that time. Some benefits may be fully or partially provided for by the then existing assets and the Pension Benefit Guarantee Corporation guarantee while other benefits may not be provided for at all. Additional information on Fund termination is presented in the fund booklet.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICES**

- 1.) **Basis of Accounting** – The accompanying financial statements are prepared on the accrual basis of accounting.
- 2.) **Use of Estimates** – In preparing financial statements in conformity with generally accepted accounting principles, management makes estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.
- 3.) **Investment Valuation and Income Recognition** – Investments are stated at fair value. Fair value is a price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Trustees determine the Fund's valuation policies utilizing information provided by its investment advisors, custodians, and insurance company. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Fund's gains and losses on investments bought and sold, as well as held during the year.

- 4.) **Payment of Benefits** – Benefit payments to participants are recorded when paid.

**Building Laborers' Local 310  
Pension Fund**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICES - Continued**

- 5.) **Administrative Expenses** – The Fund’s expenses are paid by the Fund as provided by the fund document. Expenses incurred in connection with the general administration of the Fund and investment related expenses that are paid by the Fund are recorded as deductions in the statement of changes in net assets available for benefits.
- 6.) **Subsequent Events** – The Fund has evaluated subsequent events through January 13, 2026, the date which the financial statements were available to be issued.

**NOTE C – RISKS AND UNCERTAINTIES**

The Fund maintains checking accounts in a commercial bank. Cash in these checking accounts at times exceeds \$250,000. The checking accounts are secured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000.

The Fund invests in various investment securities. These investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits, and the statements of changes in net assets available for benefits.

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

The Fund collects contributions under collective bargaining agreements negotiated with construction contractors located throughout Ohio.

**NOTE D – FAIR VALUE MEASUREMENTS**

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

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; or
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

**Building Laborers' Local 310  
Pension Fund**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE D – FAIR VALUE MEASUREMENTS - Continued**

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

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

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

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

*Money Market Funds and Common Stocks* – valued at the closing price reported on the active market on which the individual securities are traded.

*Common/Collective Funds* – Valued using pricing models maximizing the use of observable inputs for similar securities.

*Private Equity Funds, and Real Estate Investments* - Valued at the net asset value (NAV) of the interest held by the Fund at year-end. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the Fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Fund will sell the investment for an amount different than the reported NAV.

**Building Laborers' Local 310  
Pension Fund**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE D – FAIR VALUE MEASUREMENTS - Continued**

The following tables set forth, by level within the fair value hierarchy, the Fund's investments at fair value as of April 30, 2025 and 2024:

Assets at Fair Value as of April 30, 2025

	Level 1	Level 2	Total
Money Market Funds	\$ 2,195,735	\$ -	\$ 2,195,735
Common Stocks	8,270,281	-	8,270,281
Common/Collective Funds	-	359,915,835	359,915,835
Total assets in the fair Value hierarchy	10,466,016	359,915,835	370,381,851
Investments Measured at NAV	-	-	43,450,422
Total Investments, at Fair Value	<u>\$ 10,466,016</u>	<u>\$ 359,915,835</u>	<u>\$ 413,832,273</u>

Assets at Fair Value as of April 30, 2024

	Level 1	Level 2	Total
Money Market Funds	\$ 873,976	\$ -	\$ 873,976
Common Stocks	8,056,030	-	8,056,030
Common/Collective Funds	-	350,331,965	350,331,965
Total assets in the fair Value hierarchy	8,930,006	350,331,965	359,261,971
Investments Measured at NAV	-	-	40,209,873
Total Investments, at Fair Value	<u>\$ 8,930,006</u>	<u>\$ 350,331,965</u>	<u>\$ 399,471,844</u>

**Building Laborers' Local 310  
Pension Fund**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE D – FAIR VALUE MEASUREMENTS - Continued**

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of April 30, 2025:

April 30, 2025	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<b>Real Estate Investments:</b>				
Ares US Real Estate Fund VIII*	\$ 341,639	\$ 196,284	Not Eligible	Not Eligible
Starwood Opportunity Fund X U.S., L.P.*	530,455	250,000	Not Eligible	Not Eligible
Starwood International Opportunity Fund*	10,274	250,000	Not Eligible	Not Eligible
CityMark Capital U.S. Apartment Fund II & III	3,408,257	2,181,817	Not Eligible	Not Eligible
<b>Private Equity Funds:</b>				
Apollo Investment Fund VII*	1,007,853	393,235	Not Eligible	Not Eligible
Stonepeak Infrastructure Funds*	999,104	434,001	Not Eligible	Not Eligible
Warburg Pincus Private Equity XI*	1,084,167	-	Not Eligible	Not Eligible
HighlandX Fund I*	4,792,401	1,875,000	Not Eligible	Not Eligible
H.I.G. Advantage Buyout Fund L.P.*	9,623,684	1,019,978	Not Eligible	Not Eligible
ISQ Global Infrastructure Fund III*	6,213,540	2,304,029	Not Eligible	Not Eligible
AG Capital Recovery VIII Holdings*	23,397	2,207,742	Not Eligible	Not Eligible
Artis TechBio I, L.P.*	7,264,139	450,000	Not Eligible	Not Eligible
Bardin Hill Opportunistic Credit Fd Offshore*	8,151,512	518,743	Not Eligible	Not Eligible
Total Investments	<u>\$ 43,450,422</u>	<u>\$ 12,080,829</u>		

**Building Laborers' Local 310  
Pension Fund**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE D – FAIR VALUE MEASUREMENTS - Continued**

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of April 30, 2024:

April 30, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<b>Real Estate Investments:</b>				
Ares US Real Estate Fund VIII*	\$ 634,855	\$ 196,284	Not Eligible	Not Eligible
Starwood Opportunity Fund X U.S., L.P.*	820,297	250,000	Not Eligible	Not Eligible
Starwood International Opportunity Fund*	19,829	250,000	Not Eligible	Not Eligible
CityMark Capital U.S. Apartment Fund II & III	2,657,696	3,289,490	Not Eligible	Not Eligible
<b>Private Equity Funds:</b>				
Apollo Investment Fund VII*	1,160,275	400,379	Not Eligible	Not Eligible
Stonepeak Infrastructure Funds*	2,098,376	477,293	Not Eligible	Not Eligible
Warburg Pincus Private Equity XI*	1,469,920	-	Not Eligible	Not Eligible
HighlandX Fund I*	3,921,179	3,112,500	Not Eligible	Not Eligible
H.I.G. Advantage Buyout Fund L.P.*	8,713,915	1,829,858	Not Eligible	Not Eligible
ISQ Global Infrastructure Fund III*	3,348,412	4,569,019	Not Eligible	Not Eligible
AG Capital Recovery VIII Holdings*	50,079	2,207,742	Not Eligible	Not Eligible
Artis TechBio I, L.P.*	7,170,047	450,000	Not Eligible	Not Eligible
Bardin Hill Opportunistic Credit Fd Offshore*	8,144,993	518,743	Not Eligible	Not Eligible
<b>Total Investments</b>	<b>\$ 40,209,873</b>	<b>\$ 17,551,308</b>		

The real estate investments invest in both foreign and domestic commercial real estate to produce stable growth and investment returns over time.

The private equity funds invest in a diversified asset base of both foreign and domestic equities to produce stable growth and investment returns over time.

\*These investments are not eligible for redemption with the funds. Distributions from each fund will be received as the underlying investments of the funds are liquidated. It is estimated that the underlying assets of the fund will be liquidated over the next 7 to 10 years. Because it is not probable that any individual investment will be sold, the fair value of each individual investment has been estimated using the net asset value of the Fund's ownership interest in the partner's capital.

**Building Laborers' Local 310  
Pension Fund**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE E – ACTUARIAL PRESENT VALUE OF ACCUMULATED FUND BENEFITS AND LIABILITY**

The actuarial present value of accumulated fund benefits are those future periodic payments that are attributable under the Fund's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present participants' hours worked and years of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefit payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated fund benefits is determined by an enrolled independent actuary from The Segal Group, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated fund benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value liability for fund benefits is determined in essentially the same way as the actuarial present value of accumulated fund benefits expect that it assumes that fund benefits will continue to be earned in the future.

The accumulated fund benefit information is presented as of the beginning of the year, May 1, 2024.

The actuarial present value of accumulated fund benefits as of April 30, 2024 is as follows:

Vested benefits for:	
Participants receiving payments	\$ 391,347,317
Other Participants	<u>145,976,018</u>
Total Vested Benefits	\$ 537,323,335
Non-Vested Benefits	<u>\$ 11,984,361</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 549,307,696</u>

**Building Laborers' Local 310  
Pension Fund**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE E – ACTUARIAL PRESENT VALUE OF ACCUMULATED FUND BENEFITS AND LIABILITY  
– Continued**

The changes in the actuarial present value of accumulated changes in fund benefits for the year ended April 30, 2024 are:

Actuarial Present Value of Accumulated plan benefits at beginning of year	\$ 548,454,776
Increase (decrease) attributable to:	
Plan Admendments	-
Benefits Accumulated	4,731,742
Benefits Paid	(40,726,445)
Changes in Actuarial Assumptions	-
Interest	<u>36,847,623</u>
Actuarial Present Value of Accumulated plan benefits at beginning of year	<u>\$ 549,307,696</u>

Significant assumptions used in the actuarial valuation as of May 1, 2024 are:

- a. Actuarial cost method: Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis.
- b. Net investment return: 7.00%
- c. Mortality rates: PRI-2012 Healthy Annuitant and Employee Blue Collar Mortality Tables, increased by 5%, and projected generationally using Scale MP-2021.
- d. Retirement rates: If hired prior to May 1, 1990; age 53-56 at 20%; age 57-61 at 20%; and age 62-65 at 100%. If hired after April 30, 1990; age 53-56 at 15%; age 57-61 at 15%; age 62-64 at 75%; and age 65 at 100%.
- e. Average retirement age: 59.
- f. Administrative Expenses: \$525,000 for the year beginning May 1, 2024 (equivalent to \$506,204 payable at beginning of year).
- g. Future benefit accruals: 1,450 hours per year per active employee.
- h. Unknown data for participants: Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

**Building Laborers' Local 310  
Pension Fund**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE E – ACTUARIAL PRESENT VALUE OF ACCUMULATED FUND BENEFITS AND LIABILITY – Continued**

- i. Definition of active participants: Participants with one or more hours in the most recent plan year, excluding those who have retired as of the valuation date.
- j. Exclusion of inactive vested: Inactive participants over age 75 never return and apply for a benefit.
- k. Percent married: 75%
- l. Age and sex of spouse: Spouses are assumed to be opposite sex of participant. Females are 3 years younger than males.
- m. Benefit election: Married participants are assumed to elect the joint and 50% survivorship pension, or, if it produces a higher present value, a single life annuity. Non-married participants are assumed to elect the single life annuity.
- n. Actuarial value of assets: The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between total return and expected return on a market value basis, and is recognized, 20% per year, over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

**NOTE F – TAX STATUS**

The Fund obtained its last determination letter in 2012 in which the Internal Revenue Service stated that the Fund, with its current amendments, was in compliance with the applicable requirements of Internal Revenue Code. The trustees believe that the Fund currently is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that, therefore, the Fund qualifies under section 401(a) and the Fund is tax-exempt as of April 30, 2025 and 2024. Therefore, no provision for income taxes has been included in the Fund's financial statements.

The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE G – RELATED PARTY TRANSACTIONS**

All salaries, related payroll taxes and benefits, as well as office rent, equipment purchases and other administrative expenses were incurred and paid by the Fringe Benefit Funds, Inc. These expenses were allocated to the other supporting funds on a percentage basis pursuant to board resolution. The Pension Fund was allocated 35 percent of the total administrative expenses incurred for the years ended April 30, 2025 and 2024.

The amount reflected on the Fund's financial statements for the years ended April 30, 2025 and 2024 totaled \$180,958 and \$183,216, respectively.

**Building Laborers' Local 310  
Pension Fund**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE H – FUND STATUS**

Under federal pension law, a plan generally will be considered to be in “endangered” status if its funded percentage is less than 80 percent. A plan is in “critical” status if the funded percentage is less than 65 percent (other factors may also apply). A plan is in “critical and declining” status if it is in critical status and is projected to become insolvent (run out of funds to pay benefits) within 15 years. If a pension plan enters endangered status, the trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status or critical and declining status, the trustees of the plan are required to adopt a rehabilitation plan. Funding improvement and rehabilitation plans establish steps and benchmarks for pension plans to improve their funding status over a specific period of time. The plan sponsor of the plan in critical and declining status may apply for approval to amend the plan to reduce current and future payment obligations to participants and beneficiaries. For the years ended April 30, 2025 and 2024, the Fund was in critical status.

**Building Laborers' Local 310  
Pension Fund**

Supplementary Information

Schedule of Assets Held for Investment

**Building Laborers' Local 310  
Pension Fund**

**EIN: 34-6573987 PN: 001**

Schedule of Assets Held for Investments  
(Schedule H, Line 4i)

April 30, 2025

Face Amount/ Number of Shares	Description	Cost	Market Value
<b>Money Market Funds</b>			
2,131,403	Federated Government Obligations	\$ 2,131,403	\$ 2,131,403
63,587	Federated Government Obligations	63,587	63,587
1	Blackrock Liquidity Funds FedFund	1	1
744	Comerica Short Term Fund	744	744
	<b>Total Money Market Funds</b>	<b>\$ 2,195,735</b>	<b>\$ 2,195,735</b>
<b>Common/Collective Funds</b>			
1,298,667	Loomis Core Plus Full Discr. Trust	\$ 14,311,309	\$ 33,245,872
271,722	Comerica Medium Cap Index Fund	4,503,151	24,498,485
124,672	Comerica Small Cap Index Fund	3,043,498	10,039,609
1,610,566	MSCI ACWI IMI Index NL	26,591,852	85,843,159
636	Ameriserv ERECT Fund II	1,926,271	3,210,319
192,403	Neuberger Berman High Income Fund	2,549,164	12,264,835
4,528,638	Prudential Core Conservative Bond	43,878,745	39,289,811
2,583,720	AFL-CIO Equity Index Fund	57,630,905	140,401,406
992,853	JPMCB Strategic Property Fund	10,509,106	11,122,339
	<b>Total Common/Collective Funds</b>	<b>\$ 164,944,001</b>	<b>\$ 359,915,835</b>
<b>Private Equity Funds</b>			
3.359%	AG Capital Recovery VIII Holdings	\$ 27,568	\$ 23,397
0.045%	Apollo Investment Fund VIII	1,004,192	1,007,853
3.838%	Artis TechBio I, L.P.	4,999,627	7,264,139
3.357%	Bardin Hill Opportunistic Credit Fd Offshore	8,557,758	8,151,512
0.257%	H.I.G. Advantage Buyout Fund L.P.	4,983,876	9,623,684
3.914%	HighlandX Fund I	4,933,124	4,792,401
0.049%	ISQ Global Infrastructure Fund III	4,266,749	6,213,540
0.298%	Stonepeak Infrastructure Funds	727,875	999,104
0.038%	Warburg Pincus Private Equity XI	766,802	1,084,167
	<b>Total Private Equity Funds</b>	<b>\$ 30,267,570</b>	<b>\$ 39,159,797</b>
<b>Real Estate Funds</b>			
0.346%	Ares US Real Estate Fund VIII	\$ 264,106	\$ 341,639
0.043%	Starwood International Opportunity Fund	81,213	10,274
0.099%	Starwood Opportunity Fund X U.S., L.P.	674,754	530,455
4.902%	Citymark Capital U.S. Apartment Fund II & III L.P.	3,652,747	3,408,257
	<b>Total Real Estate Funds</b>	<b>\$ 4,672,821</b>	<b>\$ 4,290,625</b>
<b>Common Stocks</b>			
19,068	Amcor PLC	\$ 165,569	\$ 175,421

**Building Laborers' Local 310  
Pension Fund**

**EIN: 34-6573987 PN: 001**

Schedule of Assets Held for Investments  
(Schedule H, Line 4i)

April 30, 2025

Face Amount/ Number of Shares	Description	Cost	Market Value
<b>Common Stocks - Continued</b>			
11,886	Nomad Foods LTD	\$ 201,267	\$ 237,601
1,016	Paysafe LTD	16,146	15,474
610	Pentair PLC	53,160	55,345
6,738	Angi Inc	96,026	77,218
2,997	API Group Corp	62,114	113,377
19,912	Alight Inc	144,017	101,750
1,960	Amentum Holdings Inc	36,707	42,767
5,930	Aramark	169,573	198,240
1,564	Arcosa Inc	82,875	125,230
1,050	Ashland Inc	67,522	57,110
4,076	Atlanta Braves Holdings Inc	107,234	162,469
5,700	Atmus Filtration Technologies	170,450	197,619
1	Bellring Brands Inc	24	77
2,864	Calavo Growers Inc	78,081	79,104
3,790	Cannae Holdings Inc	66,494	67,121
121	Cavco Industries Inc	31,366	59,756
2,017	Centuri Holdings Inc	38,110	36,225
600	Clearwater Paper Corp	15,681	16,116
3,970	Enovis Corp	200,119	137,322
5,346	Composecure Inc	71,357	58,753
1,095	Crane Co	83,490	176,273
4,674	Crane Nxt Co	220,720	219,304
3,878	CTO Newco REIT Inc	70,286	70,851
950	DT Midstream Inc	43,271	92,340
7,960	Diamondrock Hospitality Co	63,109	58,426
1,457	Diebold Nixdorf Inc	39,962	64,589
390	Dollar Tree Inc	28,486	31,890
6,120	Embecta Corp	99,225	74,603
890	Encompass Health Corp	51,443	104,121
1	Esab Corp	53	120
3,675	Everus Construction Group	144,769	147,882
1,010	F&G Annuities & Amp	29,392	35,158
458	Federal Agric Mtg Corp	48,590	80,301
1,920	First Watch Restaurant Group	36,385	33,907
3,846	Fortune Brands Innovations Inc	236,399	206,992
5,485	Freightcar America Inc	51,537	31,703
1,820	Frontdoor Inc	58,218	74,820
3,166	Gibraltar Industries Inc	211,253	167,640
650	Houlihan Lokey Inc	52,744	105,352

**Building Laborers' Local 310  
Pension Fund**

**EIN: 34-6573987 PN: 001**

Schedule of Assets Held for Investments  
(Schedule H, Line 4i)

April 30, 2025

Face Amount/ Number of Shares	Description	Cost	Market Value
<b>Common Stocks - Continued</b>			
2,000	Howard Hughes Holdings Inc	\$ 134,130	\$ 133,060
4,835	IAC Inc	205,557	168,935
3,150	Ingevity Corp	124,746	103,887
1,987	Insteel Industries Inc	55,411	67,379
1,408	Jackson Financial Inc	59,558	109,697
830	Jacobs Solutions Inc	109,669	102,754
5,662	Kyndryl Holdings Inc	81,054	183,562
4,170	Lakeland Industries Inc	96,095	68,096
748	Distribution Solutions Group Inc	16,145	19,478
8,643	MDU Resources Group Inc	94,641	148,141
11,603	Magnera Corp	235,514	170,216
10,000	Masterbrand Inc	100,168	121,500
4,965	Mayville Engineering Co Inc	69,589	63,453
340	Middleby Corp	53,351	45,339
2,040	Millrose Properties	46,800	51,082
27,445	National Cinimedia Inc	135,535	157,260
19,090	NPK International Inc	128,450	110,340
2,950	Northwestern Energy Group Inc	146,671	171,779
10,655	Orion Group Holdings Inc	60,260	68,085
1,424	Papa John's Intl Inc	55,346	49,171
1,447	Pennant Group Inc	18,626	37,072
3,895	Perella Weinberg Partners	50,009	66,877
14,620	Petco Health and Wellness Co	43,450	43,129
2,040	Phinia Inc	71,122	81,906
4,145	Potbelly Corp	35,250	33,575
2,870	Postal Realty Trust Inc	38,006	37,999
5,134	Potlatchdeltic Corp	216,915	197,094
6,947	Powerfleet Inc	35,808	35,013
3,118	Primo Brands Corp A	41,051	101,865
1,170	RB Global Inc	68,381	117,819
2,323	RCM Technologies Inc	47,904	40,513
2,102	RGC Resources Inc	42,506	44,079
759	Raymond James Financial Inc	55,836	104,013
5,923	Rayonier Inc	170,681	144,877
720	Red Violet Inc	13,419	28,123
409	Resolute Holdings	14,477	11,031
9,430	Sandstorm Gold LTD	56,124	82,041
4,442	Seaport Entertainment Group	123,834	85,064
2,967	Shyft Group Inc	26,315	25,101

**Building Laborers' Local 310  
Pension Fund**

**EIN: 34-6573987 PN: 001**

Schedule of Assets Held for Investments  
(Schedule H, Line 4i)

April 30, 2025

Face Amount/ Number of Shares	Description	Cost	Market Value
<b>Common Stocks - Continued</b>			
4,378	Smithfield Foods Inc	\$ 93,931	\$ 97,235
9,840	Talkspace Inc	25,041	30,209
1,340	Travel & Leisure Co	47,381	58,866
8,310	UGI Holding Corp	213,672	272,485
1,070	V2X Inc	44,233	53,243
2,397	Pursuit Attractions and Hospitality Inc	87,854	70,208
4,691	Vitesse Energy Inc	106,351	95,931
4,640	Vontier Corp	132,424	147,598
2,699	Vox Royalty Corp	8,035	8,988
4,919	Wolverine World Wide Inc	67,347	64,193
820	Worthington Steel Inc	20,730	21,041
983	Wyndham Hotels & Resorts	63,335	83,850
5,040	Zimvie Inc	69,591	45,662
	Total Common Stocks	<u>\$ 7,601,553</u>	<u>\$ 8,270,281</u>
	Total Investments	<u>\$ 209,681,680</u>	<u>\$ 413,832,273</u>
<b>Summary of Investments</b>			
	Money Market Funds	\$ 2,195,735	\$ 2,195,735
	Common/Collective Funds	164,944,001	359,915,835
	Private Equity Funds	30,267,570	39,159,797
	Real Estate Funds	4,672,821	4,290,625
	Common Stocks	<u>7,601,553</u>	<u>8,270,281</u>
	Total Investments	<u>\$ 209,681,680</u>	<u>\$ 413,832,273</u>

# **BUILDING LABORERS LOCAL 310 PENSION PLAN**

## **Rehabilitation Plan**

Effective October 1, 2019

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### **I. Introduction**

The Pension Protection Act of 2006 ("PPA") requires the trustees of a multiemployer pension plan that has been certified by its actuary as being in Critical Status to develop a Rehabilitation Plan ("Rehab Plan") that is intended to enable the plan to cease to be in Critical Status by the end of the rehabilitation period or at such later time as determined by the trustees. The Rehab Plan must be based on reasonably anticipated experience and on reasonable actuarial assumptions. On July 29, 2008, the Building Laborers Local 310 Pension Plan ("Pension Plan" or "Plan") was certified by its actuary to be in Critical Status for the Plan Year beginning May 1, 2008. After the initial determination of Critical Status, the Board of Trustees for the Building Laborers Local 310 Pension Plan ("Trustees"), as the Plan Sponsor, adopted a Rehab Plan on August 28, 2008 (referred herein as "initial Rehab Plan"). Unfortunately, even though the bargaining parties immediately adopted the Alternate Schedule under the initial Rehab Plan, the Pension Plan's funding position declined due to the economic recession. In August 2009, the Trustees elected to delay the update of this Rehab Plan for the plan year beginning May 1, 2009 as allowed under the Worker, Retiree, Employer Recovery Act of 2008 ("WRERA") in order to evaluate the impact of this dramatic asset loss on the current Rehab Plan. Effective May 1, 2011, the Trustees adopted an updated Rehab Plan designed to improve the funding of this Plan ("2011 Updated Rehab Plan"). The 2011 Updated Rehab Plan included an Alternate and Default schedule. These Schedules were provided to all of the bargaining parties for implementation. The Alternate Schedule provided an increased contribution rate and reduction in the future benefit accrual percentage along with the changes in benefits adopted as part of the initial Alternate Schedule. The mandatory "Default Schedule" reduces certain "adjustable benefits", as defined below, to the maximum extent required once the contribution increase of \$1.70 per hour and reduction in the Future Service Benefit Accrual effective May 1, 2011 is recognized.

As part of the 2011 Updated Rehab Plan, the Actuary for the Plan certified that the Plan met the solvency test set forth in ERISA Section 304(b)(8)(C). Accordingly, at the time of the update, the Trustees elected (1) to treat the net investment losses for the Plan Year ending April 30, 2009 in accordance with the extension provisions of ERISA Section 304(b)(8)(A) allowing for the losses to be amortized separately in equal installments over a period of 29 years determined in accordance with the prospective method described in IRS Notice 2010-83; and (ii) to change its asset valuation method for the Plan Year beginning May 1, 2009 to spread the difference between expected and actual returns for said year over a period of 10 years and to expand the corridor between the actuarial and market value of assets to allow for the difference to be no less than 80 percent or more than 130 percent as allowed under ERISA Section 304(b)(8)(B)(i)(III).

After the required changes necessitated by mortality assumption updates to reflect improved longevity and the market losses suffered for the Plan Year ended April 30, 2016, this Rehab Plan was again updated effective January 1, 2017. However, at that time, the Schedules adopted as part of the 2011 Updated Rehab Plan remained the same and only the rehabilitation period and annual standards were updated and changed.

As of October 1, 2019, the Trustees modified the application of the Default Schedule to Inactive Participants that return to Covered Service as defined in Article V. The Trustees determined that the inability to return to work and restore the benefits back to the Alternate Schedule was adversely impacting the ability to recruit and retain skilled laborers needed to maintain a stable workforce and contribution base. The Trustees consulted the Plan's Actuary and Fund Counsel to determine whether a change to allow returning participants the ability to restore benefits back to the Alternate Schedule would violate the PPA restrictions on benefit increases because of the Pension Fund's Critical Status. On September 27, 2019 the Plan's Actuary provided a certification under Internal Revenue Code Section 432(f)(1)(B) stating that an amendment to the Pension Fund that allows returning participants that work at least five years with 7,250 hours of additional contributions to restore their service and benefits from the Default Schedule to the levels under the Alternate Schedule meets the statutory conditions described within this section based on reasonable actuarial assumptions, guidance from the Trustees used for analysis and Fund Counsel's interpretation of the law. Accordingly, this updated Rehabilitation Schedule modifies Article V to reflect this new rule regarding restoration of benefits for eligible Inactive Participants that return to Covered Employment and earn the required additional Service.

**1. Requirements of Rehabilitation Plan**

This Rehab Plan:

- (a) specifies the rehabilitation period;
- (b) includes Schedules of contribution increases and benefit changes associated with them that, if adopted by the bargaining parties, are projected to enable the Plan to emerge from Critical Status at the end of the time period set forth below. One of these Schedules must be adopted by the Union and Employers;
- (c) explains how the default schedule will be put into effect automatically if the bargaining parties do not agree on an acceptable schedule in a timely manner; and
- (d) sets out annual standards to be achieved under the Rehab Plan and describes how the Rehab Plan will be updated from time to time.

**2. Changes to Adjustable Benefits**

Under the PPA, the Trustees have the ability to modify or eliminate certain "Adjustable Benefits" as part of this Rehab Plan. The term "Adjustable Benefits" generally covers all of the following:

- (a) Any right to receive a retirement benefit prior to Normal Retirement Age; and
- (b) Any early retirement benefit or retirement type subsidies including the Early Retirement Benefit and 25 and Out and 30 and Out Retirement Benefits under this Pension Plan; and
- (c) All Total and Permanent Disability Benefits not yet in payment status; and
- (d) All Pre-retirement Death Benefits other than the Qualified Pre-retirement Survivor Annuity; and

- (e) All Post-retirement Death Benefits that are not part of an annuity form of payment; and
- (f) All benefits, rights and features under the Pension Plan that are not otherwise referenced above; and
- (g) All benefit increases that would not be eligible for a guarantee under ERISA Section 4022A on the first day of Pension Plan's critical year because the increase was adopted less than 60 months prior to May 1, 2008.

The Trustees initially modified and eliminated certain Adjustable Benefits under the Rehab Plan in order to meet the funding improvement requirements under PPA. At the time of the 2011 Updated Rehab Plan, no additional "Adjustable Benefits" were eliminated as part of the "Alternate Schedule." However, additional "Adjustable Benefits" were eliminated under the "Default Schedule" as required by law.

## **II. Rehabilitation Period**

The PPA specifies a ten year rehabilitation period (expanded to 13 years by WRERA) to emerge from Critical Status. For this Pension Plan, the rehabilitation period began May 1, 2009. Under the initial Rehab Plan adopted August 28, 2008, the rehabilitation period was scheduled to end April 30, 2023. The PPA does provide for emergence from Critical Status at a date longer than ten years if the Trustees determine that the Pension Plan cannot reasonably be expected to emerge within the ten year rehabilitation period. Due to the significant loss of assets that this Pension Plan experienced during the Plan Year ending April 30, 2009, the Trustees determined that it was no longer feasible for the Pension Plan to exit critical status under the initial rehabilitation period. However, the Trustees elected to delay the update of this Rehab Plan for the plan year beginning May 1, 2009 as allowed under WRERA in order to evaluate the impact of this dramatic asset loss on the current Rehab Plan.

The Trustees worked with the Actuary and Plan Professionals to evaluate the impact of the asset and contribution base losses. After difficult discussions in which the future employment projections were reviewed along with the stability and viability of the employers and economic impact of the recession on the employees, it was determined that the significant contribution increases necessary to adopt a new Rehab Plan that kept this ten year rehabilitation period were not reasonable. After working through all possible funding scenarios, the Trustees determined that the extension of the rehabilitation period to April 30, 2024 was necessary and reasonable based upon the experience of the Pension Plan reflected in the 2011 Updated Rehab Plan.

However, after the Pension Plan experienced significant losses from the changes made to the actuarial assumptions and investment losses in 2016, the Trustees were again faced with the need to update the rehabilitation period. Accordingly, the Trustees expect, based upon all projections that the Pension Plan will exit Critical Status under this Rehab Plan by the Plan Year beginning May 1, 2038.

## **III. Rehab Plan Schedules**

The changes under the Rehabilitation Plan will not be effective for any Participant who retired prior to the date the initial Notice of Critical Status was sent (August 15, 2008). Additionally, these changes do not impact a Participant's benefit at Normal Retirement Age.

***Normal Retirement Benefit:*** All Participants under the Pension Plan are eligible to retire with an **unreduced** monthly pension benefit when they reach Normal Retirement Age. Normal Retirement Age is

defined as “the later of age 65 or the age the Participant completes his or her 5<sup>th</sup> anniversary of participation under this Pension Plan.”

**A. Alternate Schedule**

The Alternate Schedule mirrors the Alternate Schedule previously approved by the Trustees effective May 1, 2009 with an additional contribution required and changes to the benefit accrual rate for future accruals. The additional contributions required under this Alternate Schedule will not modify or increase the “Credited Employer Contribution” under the Pension Plan.

**1. *Summary of Contribution Increases under the Alternate Schedule***

The Alternate Schedule, requires a one time increase in contributions effective May 1, 2011 in the amount of \$1.70 per hour along with additional contributions in the amount of \$0.50 per hour as of the May 1<sup>st</sup> each year beginning May 1, 2012 through May 1, 2020. The schedule of contribution increases is as follows:

<b>Effective Date</b>	<b>Total Hourly Contribution</b>
5/1/2011	\$7.70
5/1/2012	\$8.20
5/1/2013	\$8.70
5/1/2014	\$9.20
5/1/2015	\$9.70
5/1/2016	\$10.20
5/1/2017	\$10.70
5/1/2018	\$11.20
5/1/2019	\$11.70
5/1/2020	\$12.20

**2. *Summary of Benefits Changes under the Alternate Schedule***

(a) Future Service Benefit Accruals – Effective May 1, 2011, the rate of Future Service Benefit Accruals was reduced from 3% of Credited Employer Contributions to 2% of Credited Employer Contributions.

(b) Early Retirement Benefit Subsidies Reduced–

Changes under the initial Rehab Plan Alternate Schedule continue to remain in effect under this Alternate Schedule.

*"25 and Out Retirement Benefit"* is still available but the amount of the early retirement subsidy remains reduced. Under this change effective May 1, 2009, the earliest retirement age was restricted as follows for participants hired before May 1, 2005 (*Note for those hired on or after May 1, 2005, there is no change made to the "25-and-Out Retirement Benefit" because they have a minimum age requirement of 57*):

Age 53 or 54 – 75% of Normal Retirement Benefit

Age 55 or 56 – 80% of Normal Retirement Benefit

Age 57 or later – 85% of Normal Retirement Benefit

*"30 and Out Retirement Benefit"* is still available to participants retiring at age 55 or later except for participants hired on or after May 1, 2005 who need to meet a minimum age of 57 with an unreduced benefit.

*"Early Retirement Benefit"* is still available to participants retiring at or after age 57 with the early retirement subsidies.

(c) Total and Permanent Disability Benefit subsidy is reduced.

May 1, 2009 changes to the Total and Permanent Disability Benefit that reduced the subsidy from 85% to 75% of the Normal Retirement Benefit remain in effect under this Alternate Schedule.

(d) Lump Sum Return of Contributions Death Benefit Eliminated.

Under the Pension Plan, survivor benefits will be continued for surviving Spouses and other designated Beneficiaries. However, as of the date the Notice of Critical Status was issued, the Pension Plan was no longer able to pay the Pre-Retirement Death Benefit (commonly referred to as a "Return of Contributions Death Benefit") under the payout restrictions set forth in the PPA. Effective August 15, 2008, in the event that a Participant dies prior to retirement, a surviving Spouse or surviving Beneficiary will be entitled to receive a Pre-retirement Death Benefit equal to 50% of the Participant's Normal Retirement Benefit calculated with any adjustments necessary based upon the earliest date the Participant could have retired if he or she had survived to that date. This Death Benefit will be paid for the Surviving Spouse or Beneficiary's lifetime beginning as early as the Participant's earliest retirement date.

(e) Year of Service Modified.

Starting with May 1, 2009, the Trustees adopted a tiered approach to implementation of a new minimum required number of hours needed to earn a Year of Service and also to avoid a Break In Service. The new minimum hours requirement which remains in effect is as follows:

Service Earned From	Minimum Hours Needed for Full Year
May 1, 2009 – April 30, 2010	200
May 1, 2010 – April 30, 2011	400
May 1, 2011 and after	500

**B. Default Schedule**

1. ***Summary of Contribution Increases under the Default Schedule***

The Default Schedule, requires a one-time increase in contributions effective May 1, 2011 in the amount of \$1.70 per hour.

2. ***Summary of Benefit Changes under the Default Schedule***

(a) **Future Service Benefit Accruals** – Effective May 1, 2011, the rate of Future Service Benefit Accruals was reduced from 3% of Credited Employer Contributions to 2% of Credited Employer Contributions. The Future Service Benefit Accrual Rate will remain at 2% of Credited Employer Contributions under this Default Schedule.

(b) **Early Retirement Benefit Subsidies Eliminated** –

*Effective May 1, 2012, the “25 and Out Retirement Benefit” is eliminated.*

*Effective May 1, 2012, the “30 and Out Retirement Benefit” is eliminated.*

*Effective May 1, 2012, the “Early Retirement Benefit” is still available to participants retiring at or after age 57; however, all early retirement subsidies are eliminated. **For all participants who retire prior to age 65, his or her pension benefit will be reduced by actuarially equivalent reduction factors, as defined in the Plan Document.***

(c) **Total and Permanent Disability Benefits is Modified.**

The May 1, 2009 changes to the Total and Permanent Disability Benefit that reduced the subsidy from 85% to 75% of the Normal Retirement Benefit remain in effect under this Default Schedule.

(d) **Pre-Retirement Death Benefits Eliminated.**

**Effective for any Participant that dies on or after May 1, 2012**, the only available survivor benefits will be provided for surviving Spouses as required under the federal law. All other Pre-retirement Death Benefits under the Pension Plan are eliminated. The Qualified Pre-Retirement Survivor Annuity is the only death benefit available under this Pension Plan. This Qualified Pre-retirement Death Benefit applies for a Participant who was **not** eligible to start receiving any retirement benefit at the time of his or her death. the Participant’s surviving Spouse or Beneficiary will be entitled to begin the 50% monthly benefit payment at the time the Participant would have reached his or her earliest retirement date under the Pension Plan with any adjustments for the Participant’s age

and service at that time. The death benefit will be paid for the Surviving Spouse or Beneficiary's lifetime.

(e) Subsidized Form of Payment Options Eliminated.

The Normal Form of Payment under the Pension Plan is now a 50% Husband and Wife Annuity for married Participants and the Single Life Annuity for single Participants. Previously there was a guarantee of sixty (60) monthly payments for both Normal Forms of Payment in the event that the Participant and the Spouse or Beneficiary under the 50% Husband and Wife or Single Life Annuity, died prior to receiving sixty (60) monthly payments. The Sixty (60) Payment Guarantee was eliminated for both single and married Participants under the Default Schedule.

(f) Year of Service Modified.

Starting with May 1, 2009, the Trustees adopted a tiered approach to implementation of a new minimum required number of hours needed to earn a Year of Service and also to avoid a Break In Service. The new minimum hours requirement which remains in effect is as follows:

Service Earned From	Minimum Hours Needed for Full Year
May 1, 2009 – April 30, 2010	200
May 1, 2010 – April 30, 2011	400
May 1, 2011 and after	500

***The Trustees are prohibited from adopting any benefit changes after the date this Rehab Plan is adopted that are inconsistent with the terms of this Rehab Plan. Additionally, changes that increase the benefits provided under this Pension Plan are not allowed unless the Plan's Actuary certifies that such increases are paid solely from additional contributions and will not adversely affect this Pension Plan from emerging from Critical Status by the date designated in this Rehab Plan.***

#### **IV. Automatic Implementation of Rehab Plan Schedule**

The Trustees adopted the initial Rehab Plan in advance of the statutory deadline under the PPA with the anticipation that the bargaining parties would agree to one of the Schedules and incorporate it in the Collective Bargaining Agreement between the Construction Employers Association of Cleveland and the Building Laborers Union Local No. 310 effective immediately. The bargaining parties did adopt the Alternate Schedule initially on September 3, 2008 and also incorporated the initial Alternate Schedule into the Collective Bargaining Agreement ("CBA") effective May 1, 2009 through April 30, 2012. The bargaining parties received the Schedules from the 2011 Update Rehab Plan and incorporated the Alternate Schedule into the CBA effective May 1, 2012 through April 30, 2015 and again in the current CBA covering the period of May 1, 2015 through April 30, 2019.

In the future, if the bargaining parties do not adopt one of the new Schedules provided under this updated Rehab Plan prior to the end of the 180 day period following the expiration of the current collective

bargaining agreement on April 30, 2012, the updated Default Schedule will be automatically implemented by the Trustees.

## **V. Implementation of the Rehab Plan**

The following rules describe how the Rehab Plan will be administered by the Pension Plan, including how the Schedules will be applied to various types of Participants and in various circumstances. Benefit changes will become effective as soon as legally permissible after the Rehab Plan is adopted.

### **A. Pensioners**

#### **1. Current Pensioners**

None of the specific changes in this 2019 Rehab Plan effective October 1, 2019 will affect the benefits of a Participant who was receiving his or her pension benefit from this Pension Plan. All Pensioners will receive benefits as of the Schedule in place at the time of their retirement date.

#### **2. Future Pensioners**

All Pensioners will receive benefits as of the Schedule in place at the time of their retirement date. At the time a participant retires from Covered Service and a completed pension application is received by the Pension Plan, his benefits will be determined in accordance with this Rehab Plan and the Schedule that is applicable to the Employer for which he was employed.

In the case of a pensioner who retires after separating from Covered Service, his benefits will be determined in accordance with this Rehab Plan in the same manner as Inactive Participants.

#### **3. Pensioners Returning to Covered Employment**

In the case of a pensioner who returns to Covered Service, the pension that he was receiving will not be affected by the Schedule applicable to the Employer for which he becomes re-employed. However, any benefits that he earns during his re-employment will be based on the Schedule applicable to the Employer for which he is re-employed.

### **B. Active Participants**

#### **1. Current Actives**

Once a Schedule becomes effective for an Employer, the benefits of a Participant who then has one or more hours of service with the Employer will be determined under that Schedule. If the Participant subsequently leaves Covered Service, his benefits will be treated under the Schedule applicable to him at the time that his Covered Service terminated.

#### **2. Change in Employer**

In the case of a Participant who changes employment from one Employer to another Employer and the Schedule applicable to his new Employer is different than the Schedule applicable to his old Employer, his benefits will be determined as follows:

- (a) The benefits that he accrued for Covered Service with his old Employer will be treated in accordance with the Schedule applicable to that Employer at the time that he accrued the benefits.

- (b) The benefits that he accrues for Covered Service with his new Employer will be treated in accordance with the Schedule applicable to that Employer at the time that he accrues the benefits.

### 3. Inactive Participants

In the case of a Participant who separates from Covered Service, his benefits will be determined under the Default Schedule. A Participant will be deemed to have separated from Covered Service for this purpose if he has two (2) consecutive One Year Breaks-in-Service

***Military Service:*** A Participant who enters qualified Military Service within the meaning of Section 414(u) of the Internal Revenue Code and USERRA and returns to Covered Service within the time limits set by these laws, and is therefore entitled to Years of Service for his period of Military Service, shall be treated as an active Participant, not as an inactive Participant.

***Inactive Participant Return to Covered Service:*** In the case of a non-retired Participant who separated from Covered Service and returns to Covered Service, his benefits based on his pre-break Covered Service will be determined under the Default Schedule and any benefits that he earns for his post-break Covered Service will be based on the Schedule applicable to the Employer for which he is re-employed. In the event the returning Participant subsequently earns at least five (5) years of Vesting Service and works a minimum of 7,250 hours in Covered Employment, all of his pre and post-break Covered Services will be based on the Schedule applicable to the Employer for which he is re-employed.

### C. **Special Implementation Issues**

#### 1. Rights of Beneficiary

The benefits of a Beneficiary (e.g. surviving Spouse) will be determined on the same basis as those of the Participants under this Rehab Plan.

#### 2. Alternate Payees under a QDRO

The benefits of any "alternate payee" under a Qualified Domestic Relations Order (QDRO) will be determined on the same basis as those of the Participant whose pension is divided by the QDRO. If the benefits of the Participant are affected by a Schedule, the benefits of the alternate payee will be likewise affected unless specifically provided otherwise in the express terms of the QDRO.

## VI. **Annual Standards for Meeting the Rehabilitation Requirements and Updating of Rehab Plan**

Each year the Plan's Actuary will review and certify the status of the Plan under PPA funding rules and whether the Plan is making the scheduled progress in meeting the requirements of the Rehab Plan. If the Trustees determine that it is necessary in light of updated information, they will revise the Rehab Plan and present updated benefit and contribution schedules to the bargaining parties. Notwithstanding subsequent changes in benefit and contribution schedules, a schedule of contribution rates provided by the Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

The basic actuarial assumptions which were used to develop this Rehab Plan are described in the Actuarial Valuation as of May 1, 2015 and Actuarial Certification of Plan Status as of May 1, 2016 which are both incorporated herein by reference.

The Pension Plan's actuary certified that the Pension Plan was in Critical Status because it has a negative Credit Balance. Based on reasonable assumptions, the Plan is expected to emerge from Critical Status in the Plan Year beginning May 1, 2038. The Credit Balance projection shown below assumes the assets earn 0.51% for the Plan Year ended April 30, 2016 and 7.5% thereafter, and that all other actuarial assumption used in the development of the Rehab Plan are met.

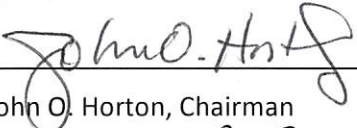
The following table shows the annual standards for the progression of the Funding Standard Account Credit Balance:

<b>Plan Year Ending April</b>	<b>Credit Balance/(Funding Deficiency) No Less Than the Following</b>
	<b>(\$ Millions)</b>
2017	(39.3)
2018	(44.3)
2019	(47.7)
2020	(41.3)
2021	(48.3)
2022	(53.2)
2023	(58.0)
2024	(61.7)
2025	(64.4)
2026	(67.2)
2027	(69.8)
2028	(70.4)
2029	(71.7)
2030	(73.2)
2031	(74.2)
2032	(70.1)
2033	(63.8)
2034	(55.9)
2035	(47.3)
2036	(37.8)
2037	(27.8)
2038	(16.9)
2039	positive/out of critical status

## VII. Adoption of the Rehab Plan

The Board of Trustees for the Building Laborers Local 310 Pension Plan indicate their adoption and approval of the aforesaid Rehabilitation Plan effective October 1, 2019 in accordance with the requirements of the Pension Protection Act of 2006 as follows:

### UNION TRUSTEES

  
\_\_\_\_\_

John O. Horton, Chairman

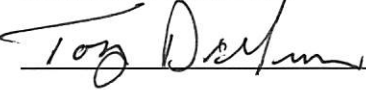
  
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Terence P. Joyce

  
\_\_\_\_\_

Sean Campbell


### EMPLOYER TRUSTEES

  
\_\_\_\_\_

Anthony DiGeronimo

  
\_\_\_\_\_

Gregg Przepiora

  
\_\_\_\_\_

Timothy Linville

## Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended April 30, 2024 and shows count and average accrued monthly benefit at Normal Retirement Age.

### Years of Service

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39
Under 25	74	71	3	—	—	—	—	—	—
	\$144	\$127	—	—	—	—	—	—	—
25 - 29	88	67	19	2	—	—	—	—	—
	\$245	\$155	—	—	—	—	—	—	—
30 - 34	163	78	54	30	1	—	—	—	—
	\$460	\$167	\$572	\$968	—	—	—	—	—
35 - 39	134	52	49	19	13	1	—	—	—
	\$573	\$160	\$468	—	—	—	—	—	—
40 - 44	157	47	44	15	28	20	3	—	—
	\$981	\$143	\$627	—	\$1,689	\$2,409	—	—	—
45 - 49	144	27	24	18	22	27	21	5	—
	\$1,484	\$163	\$530	—	\$1,646	\$2,389	\$2,918	—	—
50 - 54	184	13	22	10	20	36	44	32	7
	\$2,361	—	\$500	—	\$1,479	\$2,206	\$3,066	\$4,078	—
55 - 59	120	11	8	7	16	25	41	11	1
	\$2,324	—	—	—	—	\$2,169	\$3,315	—	—
60 - 64	54	3	9	3	8	14	14	2	1
	\$2,010	—	—	—	—	—	—	—	—
65 - 69	5	—	—	1	—	1	3	—	—
	—	—	—	—	—	—	—	—	—
70 & over	1	—	—	—	1	—	—	—	—
	—	—	—	—	—	—	—	—	—
<b>Totals</b>	<b>1,124</b>	<b>369</b>	<b>232</b>	<b>105</b>	<b>109</b>	<b>124</b>	<b>126</b>	<b>50</b>	<b>9</b>
	<b>\$1,233</b>	<b>\$151</b>	<b>\$560</b>	<b>\$973</b>	<b>\$1,622</b>	<b>\$2,275</b>	<b>\$3,104</b>	<b>\$3,972</b>	<b>—</b>

## Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

### Mortality rates

**Healthy:** Pri-2012 Healthy Annuitant and Employee Blue Collar Mortality Tables, increased by 5%, and projected generationally using Scale MP-2021

**Disabled:** Pri-2012 Disabled Retiree Mortality Tables, increased by 5%, and projected generationally using Scale MP-2021

The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date.

These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and change in liability and the projected number and expected liability change based on the prior years' assumption over the most recent five years.

## Termination rates before retirement (%)

Age	Mortality <sup>1</sup> Male	Mortality <sup>1</sup> Female	Disability <sup>2</sup>	Withdrawal <sup>2</sup>
20	0.07	0.02	0.06	8.90
25	0.07	0.03	0.09	8.56
30	0.07	0.03	0.11	7.86
35	0.08	0.04	0.15	6.78
40	0.09	0.06	0.22	5.52
45	0.12	0.09	0.36	4.05
50	0.18	0.14	0.61	2.25
55	0.29	0.21	1.01	0.41
60	0.46	0.32	1.63	0.00

<sup>1</sup> Mortality rates shown are the base rates under the Pri-2012 Blue Collar Employee tables, increased by 5%.

<sup>2</sup> Withdrawal and disability rates cut out at first assumed retirement age. The following withdrawal rates apply for the first two years of service.

Years of Service	Withdrawal Rate
1	25%
2	20%

The withdrawal rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of withdrawals and disability retirements by age and the projected number based on the prior years' assumption over the most recent five years.

## Retirement rates for active participants

Age	Hired Prior to May 1, 1990 <sup>1</sup>	Hired After April 30, 1990 <sup>1</sup>
53-56	20% <sup>2</sup>	15% <sup>2</sup>
57-61	20%	15%
62-64	100%	75%
65	100%	100%

<sup>1</sup> Not less than 50% at age first eligible for the 30 & Out Service Pension

<sup>2</sup> If eligible for the 25 & Out Service Pension, zero otherwise

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent five years.

## Description of weighted average retirement age

Age 59, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the May 1, 2024 actuarial valuation.

## Retirement rates for inactive vested participants

Age	Rates
57	30%
58 – 60	4%
61	20%
62	67%
63 – 64	30%
65	100%

The retirement rates for inactive vested participants were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent five years.

## Future benefit accruals

1,450 hours per year

The future benefit accruals were based on historical and current demographic data, adjusted to reflect advice from the Trustees and estimated future experience, and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.

## Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

## Definition of active participants

Participants with one or more hours in the most recent plan year, excluding those who have retired as of the valuation date.

## Exclusion of inactive vested participants

Inactive participants over age 75 never return and apply for a benefit.

The retirement assumptions for inactive vested participants over age 75 were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status over the most recent five years were reviewed.

## Percent married

75%

## Age and sex of spouse

Spouses assumed to be opposite sex of participant. Females are 3 years younger than males.

The percent married, gender and age of spouse assumptions were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and actual spouse data over the most recent five years.

## Benefit election

Married participants are assumed to elect the Joint and 50% Survivorship Pension, or, if it produces a higher present value, a Single Life Annuity. Non-married participants are assumed to elect the Single Life Annuity.

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.

## **Net investment return**

7.00%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

## **Annual administrative expenses**

\$525,000 for the year beginning May 1, 2024 (equivalent to \$506,204 payable at the beginning of the year).

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

## **Actuarial value of assets**

The actuarial value of assets is equal to the market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between total return and expected return on a market value basis, and is recognized, 20% per year, over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

## **Actuarial cost method**

Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis.

## **Benefits valued**

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

## Current liability assumptions

- **Interest:** 3.56%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and retiree mortality tables, projected generationally using Scale 2024 Adjusted MP-2021.

## Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 7.8%, for the Plan Year ending April 30, 2024
- **On current (market) value of assets (Schedule MB, line 6h):** 11.8%, for the Plan Year ending April 30, 2024

## FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a November 1 contribution date.

## Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$1,737,259	\$1,154,721	\$40,460,556	\$43,352,536
2025	3,153,267	1,649,723	39,603,298	44,406,288
2026	4,356,825	2,134,496	38,664,335	45,155,656
2027	5,509,055	2,530,072	37,700,896	45,740,023
2028	6,529,658	2,985,225	36,658,003	46,172,886
2029	7,299,120	3,380,318	35,661,561	46,340,999
2030	7,963,657	3,815,041	34,642,567	46,421,265
2031	8,535,650	4,118,269	33,604,829	46,258,748
2032	8,977,753	4,398,216	32,541,321	45,917,290
2033	9,389,991	4,706,623	31,458,421	45,555,035
2034	9,697,426	4,922,283	30,357,043	44,976,752
2035	9,939,643	5,143,589	29,232,657	44,315,889
2036	10,152,576	5,334,995	28,081,736	43,569,307
2037	10,332,682	5,473,391	26,904,993	42,711,066
2038	10,430,463	5,569,890	25,703,602	41,703,955
2039	10,469,632	5,627,380	24,479,216	40,576,228
2040	10,499,945	5,653,019	23,234,154	39,387,118
2041	10,531,492	5,638,948	21,971,494	38,141,934

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$10,545,165	\$5,613,338	\$20,695,051	\$36,853,554
2043	10,480,622	5,551,404	19,409,340	35,441,366
2044	10,431,028	5,442,759	18,119,553	33,993,340
2045	10,356,445	5,336,493	16,831,506	32,524,444
2046	10,218,098	5,214,654	15,551,541	30,984,293
2047	10,085,474	5,052,466	14,286,513	29,424,453
2048	9,923,331	4,882,895	13,043,737	27,849,963
2049	9,729,016	4,708,891	11,830,903	26,268,810
2050	9,493,008	4,515,206	10,655,740	24,663,954
2051	9,228,361	4,310,803	9,525,785	23,064,949
2052	8,960,649	4,094,671	8,448,303	21,503,623
2053	8,647,904	3,875,096	7,429,938	19,952,938
2054	8,307,810	3,649,936	6,476,489	18,434,235
2055	7,943,926	3,418,131	5,592,777	16,954,834
2056	7,560,884	3,187,517	4,782,518	15,530,919
2057	7,158,414	2,955,326	4,048,216	14,161,956
2058	6,737,452	2,723,499	3,390,984	12,851,935
2059	6,315,742	2,496,459	2,810,462	11,622,663

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$5,887,217	\$2,274,654	\$2,304,793	\$10,466,664
2061	5,462,717	2,060,262	1,870,616	9,393,595
2062	5,048,061	1,854,950	1,503,227	8,406,238
2063	4,638,576	1,659,942	1,196,882	7,495,400
2064	4,245,638	1,476,238	945,095	6,666,971
2065	3,871,747	1,304,653	741,054	5,917,454
2066	3,517,222	1,145,748	577,958	5,240,928
2067	3,185,087	999,835	449,287	4,634,209
2068	2,876,257	866,990	349,018	4,092,265
2069	2,591,060	747,055	271,745	3,609,860
2070	2,328,765	639,662	212,733	3,181,160
2071	2,088,637	544,275	167,953	2,800,865
2072	1,869,521	460,252	134,074	2,463,847
2073	1,670,003	386,821	108,414	2,165,238

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

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**Line 3**

Contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the Funding Standard Account is therefore assumed to be equivalent to a November 1 (mid-year) contribution date.

## Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

### Plan year

May 1 through April 30

### Pension credit year

May 1 through April 30

### Plan status

Ongoing plan

### Normal pension

- **Age Requirement:**
  - Benefits accrued through April 30, 2005: 62
  - Benefits accrued on or after May 1, 2005: 65
- **Service Requirement:** Five years of service, including one earned during the contribution period
- **Amount:** \$2.00 for each pension credit earned prior to the contribution period, plus
  - 3.8% of contributions between May 1, 1966 and April 30, 1996, plus
  - 3.5% of contributions between May 1, 1996 and April 30, 2005, excluding contributions made in excess of \$2.60 per hour, plus
  - 3.0% of contributions between May 1, 2005 and April 30, 2011, excluding contributions made in excess of \$2.60 per hour, and
  - 2.0% of contributions after May 1, 2011, excluding contributions made in excess of \$2.60 per hour.
  - The minimum accrued benefit is \$250 per month

## 30 and Out Pension (Not Available Under Default Schedule)

- **Age Requirement:**
  - Participants hired before May 1, 2005: 55
  - Participants hired on or after May 1, 2005: 57
- **Service Requirement:** 30 years of service
- **Amount:** 100% of Normal Retirement Benefit

## 25 and Out Pension (Not Available Under Default Schedule)

- **Age Requirement:**
  - Participants hired before May 1, 2005: 53
  - Participants hired on or after May 1, 2005: 57
- **Service Requirement:** 25 years of service
- **Amount:**
  - 75% of Normal Retirement Benefit for retirement at ages 53 through 54
  - 80% of Normal Retirement Benefit for retirement at ages 55 through 56
  - 85% of Normal Retirement Benefit for retirement at ages 57 and later

## Early retirement

- **Age Requirement:** 57
- **Service Requirement:** 5 Years of Service, including one earned during the contribution period
- **Amount:** Normal Retirement benefit, reduced as follows:
  - Benefits accrued through April 30, 2005: 6.0% for each year of age less than 62
  - Benefits accrued on or after May 1, 2005:
    - Retirements prior to age 62: 6.0% for each year of age less than 65
    - Retirement at age 62 or older: no reduction

## Disability (Not Available Under Default Schedule)

- **Age Requirement:** None
- **Service Requirement:** Ten years of service
- **Amount:** 75% of accrued Normal Retirement benefit (minimum of \$250 per month)

## Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of service
- **Amount:** Normal or Early Retirement benefit accrued based on plan in effect when last active
- **Normal Retirement Age:**
  - Benefits accrued through April 30, 2005: 62
  - Benefits accrued on and after May 1, 2005: 65

## Pre-retirement lump-sum death benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of service
- **Amount:** 50% of the benefit employee would have received had he or she retired the day before he or she died and elected the 50% joint and survivor option. If the employee died prior to eligibility for an early retirement pension, the beneficiary's benefit is deferred to the date participant would have been first eligible to retire. 60 payments are guaranteed for participants covered under the Alternate Schedule of the Rehabilitation Plan.
- **Charge for Coverage:** None

## Post-retirement death benefit

- **Joint and 50% Survivorship Pension:** If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee with 60 payments guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.
- The 60-payment guarantee is not available under the Default Schedule.

## Forms of payments

- The normal forms of payment for the Plan include:
  - Single Life Annuity (with 60 months guaranteed under the Alternate Schedule) for non-married participants
  - Joint and 50% Survivorship Pension for married participants
- The optional forms of payment for the Plan include:
  - Joint and 75% Survivorship Pension for married participants
  - Joint and 100% Survivorship Pension for married participants
  - Single Life Annuity with 120 payments guaranteed

## Participation

May 1 after first contribution

## Vesting credit (years of service)

500 or more hours worked during the plan year

## Contribution rate

In accordance with the Alternate Schedule of the Rehabilitation Plan, the contribution rate remained at \$11.20 per hour, effective May 1, 2022. The contribution rate applicable to benefit accruals is \$2.60 per hour.

## Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation.



July 29, 2024

Internal Revenue Service  
Employee Plans Compliance Unit  
Group 7602 (TEGE:EP:EPCU)  
230 S. Dearborn Street  
Room 1700 - 17th Floor  
Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of May 1, 2024 for the following plan:

Name of Plan: Building Laborers Local #310 Pension Plan  
Plan number: EIN 34-6573987 / PN 001  
Plan sponsor: Board of Trustees, Building Laborers Local #310 Pension Plan  
Address: 3250 Euclid Avenue, Cleveland, Ohio 44115  
Phone number: 216.431.2130

As of May 1, 2024, the Plan is in critical status, but not critical and declining status.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on the annual standards of the Rehabilitation Plan.

If you have any questions on the attached certification, you may contact me at the following:

Segal  
101 North Wacker Drive, Suite 500  
Chicago, IL 60606-1724  
Phone number: 312.984.8500

Sincerely,

A handwritten signature in black ink, appearing to read "James A. Nolan".

James A. Nolan, FSA, FCA, MAAA  
Senior Vice President and Consulting Actuary  
Enrolled Actuary No. 23-07228

### Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	05/01/1995	\$121,256	1	\$121,256
Plan Amendment	05/01/1997	274,223	3	97,657
Change in Assumptions	05/01/1997	3,436,283	3	1,223,740
Change in Assumptions	05/01/1998	169,395	4	46,738
Plan Amendment	05/01/1998	1,538,843	4	424,589
Plan Amendment	05/01/1999	38,517	5	8,779
Change in Assumptions	05/01/1999	2,683,527	5	611,670
Plan Amendment	05/01/2001	160,988	7	27,918
Plan Amendment	05/01/2002	2,663,155	8	416,816
Change in Assumptions	05/01/2002	4,098,234	8	641,423
Plan Amendment	05/01/2004	8,674	10	1,154
Change in Assumptions	05/01/2007	1,782,149	13	199,286
Extended Recognition of April 30, 2009 Investment Loss	05/01/2009	45,308,594	14	4,841,877
Extended Recognition of April 30, 2009 Investment Loss	05/01/2010	4,379,581	14	468,021
Experience Loss	05/01/2011	375,994	2	194,354
Extended Recognition of April 30, 2009 Investment Loss	05/01/2011	2,776,735	14	296,734
Extended Recognition of April 30, 2009 Investment Loss	05/01/2012	1,768,171	14	188,955
Experience Loss	05/01/2012	1,898,270	3	676,018
Extended Recognition of April 30, 2009 Investment Loss	05/01/2013	6,572,305	14	702,346
Extended Recognition of April 30, 2009 Investment Loss	05/01/2014	4,257,058	14	454,928

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c) (continued)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Loss	05/01/2015	2,733,117	6	535,885
Experience Loss	05/01/2016	6,479,306	7	1,123,604
Change in Assumptions	05/01/2016	20,948,140	7	3,632,705
Experience Loss	05/01/2017	4,199,893	8	657,333
Experience Loss	05/01/2018	6,031,606	9	865,206
Experience Loss	05/01/2020	5,808,733	11	723,958
Change in Assumptions	05/01/2020	10,129,258	11	1,262,436
Change in Assumptions	05/01/2021	11,087,798	12	1,304,650
Change in Assumptions	05/01/2022	721,319	13	80,660
Change in Assumptions	05/01/2023	795,126	14	84,971
<b>Total</b>		<b>\$153,246,248</b>		<b>\$21,915,667</b>

### Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Gain	05/01/2013	\$4,166,475	4	\$1,149,589
Experience Gain	05/01/2014	3,148,839	5	717,731
Change in Assumptions	05/01/2019	2,006,921	10	267,047
Experience Gain	05/01/2019	7,368,652	10	980,496
Experience Gain	05/01/2021	13,033,940	12	1,533,644
Experience Gain	05/01/2022	9,323,140	13	1,042,544
Experience Gain	05/01/2023	56,927	14	6,083
Experience Gain	05/01/2024	2,218,684	15	227,663
<b>Total</b>		<b>\$41,323,578</b>		<b>\$5,924,797</b>

## **Justification for change in actuarial assumptions (Schedule MB, line 11)**

For purposes of determining current liability, the current liability interest rate was changed from 2.75% to 3.56% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption was changed as of May 1, 2024:

- The annual administrative expense assumption increased from \$500,000 to \$525,000, payable monthly.

## Actuarial Status Certification as of May 1, 2024 Under IRC Section 432 July 29, 2024

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Building Laborers Local #310 Pension Plan as of May 1, 2024 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

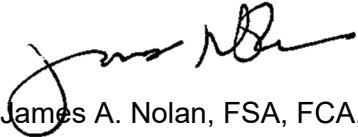
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the May 1, 2023 actuarial valuation, dated April 10, 2024. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA) and the American Rescue Plan Act of 2021 (ARPA). Additional assumptions required for the projections (including those under MPRA and ARPA), and sources of financial information used are summarized in Exhibit 6.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the Plan. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity takes into account information provided by the Plan sponsor.



James A. Nolan, FSA, FCA, MAAA

**EA#** 23-07228

**Title** Senior Vice President and Consulting Actuary

**Email** JNolan@segalco.com

## Certificate Contents

<b>Exhibit Number</b>	<b>Certification Contents</b>
<b>1</b>	Status Determination as of May 1, 2024
<b>2</b>	Summary of Actuarial Valuation Projections
<b>3</b>	Funding Standard Account Projections
<b>4</b>	Funding Standard Account — Projected Bases Assumed Established After May 1, 2023
<b>5</b>	Solvency Projection
<b>6</b>	Actuarial Assumptions and Methodology

# Actuarial Status Certification Under IRC Section 432

## Exhibit 1: Status Determination as of May 1, 2024

Status/Condition	Component Result	Final Result
<b>Critical status:</b>		
<b>1. Initial critical status tests:</b>		
C1. A funding deficiency is projected in four years?	Yes	Yes
C2. a. A funding deficiency is projected in five years,	Yes	
b. <b>and</b> the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
c. <b>and</b> the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	No	No
C3. a. A funding deficiency is projected in five years,	Yes	
b. <b>and</b> the funded percentage is less than 65%?	No	No
C4. a. The funded percentage is less than 65%,	No	
b. <b>and</b> the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years?	No	No
C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
<b>2. Emergence test:</b>		
C6. a. Was in critical status for the immediately preceding plan year,	Yes	
b. <b>and either</b> a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(2) or ERISA Section 304 as in effect prior to PPA'06,	Yes	
c. <b>or</b> insolvency is projected for the current year or any of the 30 succeeding plan years?	No	

Status/Condition	Component Result	Final Result
<b>Plan did not emerge?</b>		<b>Yes</b>
<b>3. In critical status? (If C1-C6 is Yes, then Yes)</b>		<b>Yes</b>
<b>4. Determination of critical and declining status:</b>		
C7. a. Any of (C1) through (C5) are Yes?	Yes	Yes
b. <b>and either</b> insolvency is projected within 15 years?	No	No
c. <b>or</b>		
1) The ratio of inactives to actives is at least 2 to 1,	Yes	
2) <b>and</b> insolvency is projected within 20 years?	No	No
d. <b>or</b>		
1) The funded percentage is less than 80%,	Yes	
2) <b>and</b> insolvency is projected within 20 years?	No	No
<b>In critical and declining status?</b>		<b>No</b>

Status/Condition	Component Result	Final Result
<b>Endangered status:</b>		
E1. a. Is not in critical status,	No	
b. <b>and</b> the funded percentage is less than 80%?	N/A	No
E2. a. Is not in critical status,	No	
b. <b>and</b> a funding deficiency is projected in seven years?	N/A	No
<b>In endangered status? (Yes when either (E1) or (E2) is Yes)</b>		<b>No</b>
<b>In seriously endangered status? (Yes when BOTH (E1) and (E2) are Yes)</b>		<b>No</b>
<b>Neither critical status nor endangered status:</b>		
<b>Neither critical nor endangered status?</b>		<b>No</b>

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on the annual standards of the Rehabilitation Plan, as the projected funding deficiency as of April 30, 2024 (\$37,194,307) is greater than the amount stated in the Rehabilitation Plan (\$61,700,000).

## Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of May 1, 2024 (based on projections from the May 1, 2023 valuation certificate):

Description	Value
<b>1. Financial information:</b>	
a. Market value of assets	\$405,821,041
b. Actuarial value of assets	400,442,687
c. Reasonably anticipated contributions	
1) Upcoming year	20,664,000
2) Present value for the next five years	87,691,907
3) Present value for the next seven years	115,262,026
d. Projected benefit payments	42,615,621
e. Projected administrative expenses (beginning of year)	494,151
<b>2. Liabilities:</b>	
a. Present value of vested benefits for active participants	\$90,241,053
b. Present value of vested benefits for non-active participants	446,705,486
c. Total unit credit accrued liability	548,385,546
d. Present value of payments in the next five years:	
1) Benefit payments	184,738,489
2) Administrative expenses	2,271,494
3) Total	187,009,983
e. Present value of payments in the next seven years:	
1) Benefit payments	243,833,589
2) Administrative expenses	3,051,972
3) Total	246,885,561
f. Unit credit normal cost plus expenses	4,447,320
g. Ratio of inactive participants to active participants	2.29
<b>3. Funded Percentage (1.b)/(2.c)</b>	<b>73.0%</b>
<b>4. Funding Standard Account:</b>	
a. Credit balance/(funding deficiency) as of the end of prior year	(\$37,194,307)
b. Years to projected funding deficiency	0
<b>5. Years to Projected Insolvency</b>	N/A

### Exhibit 3: Funding Standard Account Projections

The table below presents the **Funding Standard Account** projections for the plan years beginning May 1.

Description	2023	2024	2025	2026	2027	2028
1. Credit balance/(funding deficiency) (BOY)	(\$34,008,543)	(\$37,194,307)	(\$40,150,621)	(\$41,833,674)	(\$44,195,217)	(\$44,588,201)
2. Interest on (1)	(2,380,598)	(2,603,601)	(2,810,543)	(2,928,357)	(3,093,665)	(3,121,174)
3. Normal cost	3,449,351	3,953,169	3,785,957	3,664,012	3,552,957	3,453,670
4. Administrative expenses	482,099	494,151	506,505	519,168	532,147	545,451
5. Net amortization charges	17,249,554	15,870,392	14,641,883	15,275,162	13,378,970	13,634,392
6. Interest on (3), (4) and (5)	1,482,670	1,422,241	1,325,405	1,362,084	1,222,485	1,234,346
7. Expected contributions	21,119,331	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000
8. Interest on (7)	739,177	723,240	723,240	723,240	723,240	723,240
<b>9. Credit balance/(funding deficiency) (EOY): (1) + (2) - (3) - (4) - (5) - (6) + (7) + (8)</b>	<b>(\$37,194,307)</b>	<b>(\$40,150,621)</b>	<b>(\$41,833,674)</b>	<b>(\$44,195,217)</b>	<b>(\$44,588,201)</b>	<b>(\$45,189,994)</b>

Description	2029	2030	2031	2032	2033
1. Credit balance/(funding deficiency) (BOY)	(\$45,189,994)	(\$45,869,213)	(\$45,973,788)	(\$41,013,612)	(\$33,875,620)
2. Interest on (1)	(3,163,300)	(3,210,845)	(3,218,165)	(2,870,953)	(2,371,293)
3. Normal cost	3,375,746	3,316,163	3,297,106	3,285,926	3,249,167
4. Administrative expenses	559,087	573,064	636,101	652,004	668,304
5. Net amortization charges	13,731,671	13,195,791	8,411,559	6,695,991	5,830,785
6. Interest on (3), (4) and (5)	1,236,655	1,195,952	864,133	744,374	682,378
7. Expected contributions	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000
8. Interest on (7)	723,240	723,240	723,240	723,240	723,240
<b>9. Credit balance/(funding deficiency) (EOY): (1) + (2) - (3) - (4) - (5) - (6) + (7) + (8)</b>	<b>(\$45,869,213)</b>	<b>(\$45,973,788)</b>	<b>(\$41,013,612)</b>	<b>(\$33,875,620)</b>	<b>(\$25,290,307)</b>

### Exhibit 4: Funding Standard Account – Projected Bases Assumed Established after May 1, 2023 Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience Gain	05/01/2024	(\$3,392,802)	15	(\$348,141)
Experience Gain	05/01/2025	(10,790,668)	15	(1,107,250)
Experience Loss	05/01/2026	8,065,670	15	827,633
Experience Loss	05/01/2027	986,505	15	101,227
Experience Gain	05/01/2028	(4,120,833)	15	(422,846)

### Exhibit 5: Solvency Projections

The table below presents the projected **market value of assets for the plan years beginning May 1, 2023 through 2053.**

Description	2023	2024	2025	2026	2027	2028	2029	2030
1. Market Value at beginning of year	\$380,752,520	\$405,821,041	\$410,979,843	\$415,804,903	\$420,485,050	\$425,139,804	\$429,886,256	\$434,927,578
2. Contributions	21,119,331	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000
3. Benefit payments	40,726,445	42,615,621	43,274,210	43,727,464	44,055,112	44,267,575	44,289,595	44,294,982
4. Administrative expenses	528,533	512,500	525,314	538,447	551,908	565,706	579,849	594,345
5. Interest earnings	45,204,168	27,622,923	27,960,584	28,282,058	28,597,774	28,915,733	29,246,766	29,599,010
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$405,821,041	\$410,979,843	\$415,804,903	\$420,485,050	\$425,139,804	\$429,886,256	\$434,927,578	\$440,301,261
<b>7. Available resources: (1)+(2)-(4)+(5)</b>	<b>\$446,547,486</b>	<b>\$453,595,464</b>	<b>\$459,079,113</b>	<b>\$464,212,514</b>	<b>\$469,194,916</b>	<b>\$474,153,831</b>	<b>\$479,217,173</b>	<b>\$484,596,243</b>

Description	2031	2032	2033	2034	2035	2036	2037	2038
1. Market Value at beginning of year	\$440,301,261	\$446,271,225	\$453,045,284	\$460,604,582	\$469,313,755	\$479,297,100	\$490,703,260	\$503,719,391
2. Contributions	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000
3. Benefit payments	44,017,134	43,627,556	43,310,169	42,693,163	42,033,401	41,315,756	40,513,059	39,580,171
4. Administrative expenses	659,723	676,216	693,121	710,449	728,210	746,415	765,075	784,202
5. Interest earnings	29,982,821	30,413,831	30,898,588	31,448,785	32,080,956	32,804,331	33,630,265	34,573,439
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$446,271,225	\$453,045,284	\$460,604,582	\$469,313,755	\$479,297,100	\$490,703,260	\$503,719,391	\$518,592,457
<b>7. Available resources: (1)+(2)-(4)+(5)</b>	<b>\$490,288,359</b>	<b>\$496,672,840</b>	<b>\$503,914,751</b>	<b>\$512,006,918</b>	<b>\$521,330,501</b>	<b>\$532,019,016</b>	<b>\$544,232,450</b>	<b>\$558,172,628</b>

Note: All cash flow components (Items 2-4 above) are assumed to occur in the middle of the year.

Description	2039	2040	2041	2042	2043	2044	2045	2046
1. Market Value at beginning of year	\$518,592,457	\$535,518,091	\$554,656,440	\$576,186,565	\$600,294,311	\$627,297,803	\$657,325,853	\$690,547,301
2. Contributions	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000
3. Benefit payments	38,583,379	37,570,188	36,533,142	35,477,786	34,288,868	33,170,803	32,093,613	30,899,627
4. Administrative expenses	803,807	823,902	844,500	865,613	887,253	909,434	932,170	955,474
5. Interest earnings	35,648,820	36,868,439	38,243,767	39,787,145	41,515,613	43,444,287	45,583,231	47,949,784
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$535,518,091	\$554,656,440	\$576,186,565	\$600,294,311	\$627,297,803	\$657,325,853	\$690,547,301	\$727,305,984
<b>7. Available resources: (1)+(2)-(4)+(5)</b>	<b>\$574,101,470</b>	<b>\$592,226,628</b>	<b>\$612,719,707</b>	<b>\$635,772,097</b>	<b>\$661,586,671</b>	<b>\$690,496,656</b>	<b>\$722,640,914</b>	<b>\$758,205,611</b>

Description	2047	2048	2049	2050	2051	2052	2053
1. Market Value at beginning of year	\$727,305,984	\$767,769,569	\$812,176,810	\$860,806,198	\$913,966,144	\$971,948,352	\$1,034,992,652
2. Contributions	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000	20,664,000
3. Benefit payments	29,782,295	28,684,261	27,583,265	26,469,216	25,379,102	24,382,754	23,326,002
4. Administrative expenses	979,361	1,003,845	1,028,941	1,054,665	1,081,032	1,108,058	1,135,759
5. Interest earnings	50,561,241	53,431,347	56,577,594	60,019,827	63,778,342	67,871,112	72,320,322
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$767,769,569	\$812,176,810	\$860,806,198	\$913,966,144	\$971,948,352	\$1,034,992,652	\$1,103,515,213
<b>7. Available resources: (1)+(2)-(4)+(5)</b>	<b>\$797,551,864</b>	<b>\$840,861,071</b>	<b>\$888,389,463</b>	<b>\$940,435,360</b>	<b>\$997,327,454</b>	<b>\$1,059,375,406</b>	<b>\$1,126,841,215</b>

Note: All cash flow components (Items 2-4 above) are assumed to occur in the middle of the year.



## Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the May 1, 2023 actuarial valuation certificate, dated April 10, 2024 except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

### Contribution rate

The contribution rate for Journeyman is \$11.20 per hour. The average contribution rate for the entire active population is assumed to be approximately \$10.76 per hour.

### Asset information

The financial information as of May 1, 2024 was based on an unaudited financial statement provided by the Fund Administrator.

For projections after that date, the assumed administrative expenses were increased by 2.5% per year, except the increase is 11% for 2031 to reflect increased PBGC premiums, and the benefit payments were projected based on the May 1, 2023 actuarial valuation. The projected net investment return was assumed to be 7.00% of the average market value of assets for the Plan Years ending 2025 – 2054. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.

### Projected industry activity

The projected industry activity assumption takes into account information provided by the Plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels, projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to be 1,200 as of May 1, 2024, and remain level thereafter. On average, contributions will be made for each active participant for 1,600 hours each year.

### Future normal costs

Based on the assumed industry activity, we have determined the Normal Cost based on an open group forecast with the number of active participants and future benefit accrual rate assumed to reflect the projected industry. New entrants are assumed to have a demographic mix similar to the active participants hired within the past five years.

## Technical issues

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

This document does not constitute legal, tax, accounting or investment advice or create or imply a fiduciary relationship. Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

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The Plan was certified as making scheduled progress in meeting the requirements of its Rehabilitation Plan. Based on the audit report provided for the May 1, 2025 actuarial valuation, the actual credit balance/(funding deficiency) in the Funding Standard Account was -\$39,273,268 as of April 30, 2025. The annual standard under the Rehabilitation Plan was a credit balance/(funding deficiency) of -\$64,400,000 as of the same date.

**Projected Funding Deficiency as of April 30, 2025**

<u>Annual Standard</u>	<u>Actual Credit Balance/(Funding Deficiency)</u>
-\$64,400,000	-\$39,273,268

## Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$20,664,000	-	\$20,664,000
2025	20,664,000	-	20,664,000
2026	20,664,000	-	20,664,000
2027	20,664,000	-	20,664,000
2028	20,664,000	-	20,664,000
2029	20,664,000	-	20,664,000
2030	20,664,000	-	20,664,000
2031	20,664,000	-	20,664,000
2032	20,664,000	-	20,664,000
2033	20,664,000	-	20,664,000



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

<b>A</b> Name of plan BUILDING LABORERS LOCAL #310 PENSION PLAN	<b>B</b> Three-digit plan number (PN) ►	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES - PLAN NAMED ABOVE	<b>D</b> Employer Identification Number (EIN) 34-6573987	

**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 .....	<b>1b(1)</b>	404,466,697
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	400,149,713
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	549,307,696
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	549,307,696
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	6,900,151
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	43,356,241
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	43,881,241

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

<b>SIGN HERE</b>	James A. Nolan	01/07/2026
	Signature of actuary	Date
	JAMES A. NOLAN, FSA, MAAA, FCA	2307228
	Type or print name of actuary	Most recent enrollment number
	SEGAL	312-984-8500
	Firm name	Telephone number (including area code)
	101 NORTH WACKER DRIVE	
	CHICAGO IL 60606-1722	
	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



**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>b</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
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males	<b>6c(1)</b> <span style="border: 1px solid black; padding: 0 10px;">A</span>	<span style="border: 1px solid black; padding: 0 10px;">A</span>
<b>(2)</b> Females	<b>6c(2)</b> <span style="border: 1px solid black; padding: 0 10px;">A</span>	<span style="border: 1px solid black; padding: 0 10px;">A</span>
<b>d</b> Valuation liability interest rate	<b>6d</b> <span style="border: 1px solid black; padding: 0 10px;">7.00%</span>	<span style="border: 1px solid black; padding: 0 10px;">7.00%</span>
<b>e</b> Salary scale	<b>6e</b> <span style="border: 1px solid black; padding: 0 10px;">%</span> <input checked="" type="checkbox"/> N/A	
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate	<b>6f(1)</b> <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate	<b>6f(2)</b> <span style="border: 1px solid black; padding: 0 10px;">7.00%</span>	<span style="border: 1px solid black; padding: 0 10px;">7.8%</span>
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date	<b>6g</b> <span style="border: 1px solid black; padding: 0 10px;">7.8%</span>	<span style="border: 1px solid black; padding: 0 10px;">11.8%</span>
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date	<b>6h</b> <span style="border: 1px solid black; padding: 0 10px;">11.8%</span>	<input type="checkbox"/> N/A
<b>i</b> Expense load included in normal cost reported in line 9b	<b>6i</b> <span style="border: 1px solid black; padding: 0 10px;">%</span>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage	<b>6i(1)</b> <span style="border: 1px solid black; padding: 0 10px;">%</span>	<span style="border: 1px solid black; padding: 0 10px;">506,204</span>
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	<b>6i(2)</b> <span style="border: 1px solid black; padding: 0 10px;">506,204</span>	<input type="checkbox"/>
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box	<b>6i(3)</b> <input type="checkbox"/>	

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-2,218,684	-227,663

**8** Miscellaneous information:

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).		<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:			
<b>Charges to funding standard account:</b>			
<b>a</b> Prior year funding deficiency, if any		<b>9a</b>	37,235,313
<b>b</b> Employer's normal cost for plan year as of valuation date		<b>9b</b>	3,893,461
<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended	<b>9c(1)</b>	153,246,248	21,915,667
<b>(2)</b> Funding waivers	<b>9c(2)</b>		
<b>(3)</b> Certain bases for which the amortization period has been extended	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c		<b>9d</b>	4,413,111
<b>e</b> Total charges. Add lines 9a through 9d		<b>9e</b>	67,457,552
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any		<b>9f</b>	0
<b>g</b> Employer contributions. Total from column (b) of line 3		<b>9g</b>	21,106,040
<b>h</b> Amortization credits as of valuation date		Outstanding balance	
	<b>9h</b>	41,323,578	5,924,797
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h		<b>9i</b>	1,153,447
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL)	<b>9j(1)</b>	163,765,045	
<b>(2)</b> "RPA '94" override (90% current liability FFL)	<b>9j(2)</b>	350,235,643	
<b>(3)</b> FFL credit	<b>9j(3)</b>		
<b>k (1)</b> Waived funding deficiency	<b>9k(1)</b>		
<b>(2)</b> Other credits	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		<b>9l</b>	28,184,284
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference		<b>9m</b>	
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference		<b>9n</b>	39,273,268
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year		<b>9o(1)</b>	
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date	<b>9o(2)(a)</b>		
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		<b>10</b>	39,273,268
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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: [X] 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)
C If the plan is a collectively-bargained plan, check here [X] the DFVC program
D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] 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
BUILDING LABORERS LOCAL 310 PENSION FUND

1b Three-digit plan number (PN) 001

1c Effective date of plan 05/01/1966

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)
BUILDING LABORERS 310 PENSION FUND

2b Employer Identification Number (EIN) 34-6573987

2c Plan Sponsor's telephone number 216-431-2130

3250 EUCLID AVENUE - ROOM 150

2d Business code (see instructions) 236200

CLEVELAND OH 44115

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes signatures of Terence P Joyce and Tim Linville.

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

Form 5500 (2024)

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 3822
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b> 1124
<b>a(2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b> 1118
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b> 1609
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b> 687
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c.	<b>6d</b> 3414
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	<b>6e</b> 408
<b>f</b> Total. Add lines 6d and 6e.	<b>6f</b> 3822
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<b>6g(1)</b>
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g(2)</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b> 181

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

1B

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

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

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

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

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

**Federal Statements**

FYE: 4/30/2025 **BUILDING LABORERS LOCAL 310 PENSION FUND**  
**Plan: 001**

**Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
		MONEY MARKET FUNDS	\$ 2,195,735	\$ 2,195,735
		COMMON/COLLECTIVE	164,944,001	359,915,835
		PRIVATE EQUITY FUNDS	30,267,570	39,159,797
		REAL ESTATE FUNDS	4,672,821	4,290,625
		COMMON STOCKS	7,601,553	8,270,281