

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.) [ ] 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 OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT MASONS PENSION FUND
1b Three-digit plan number (PN) 001
1c Effective date of plan 02/01/1971
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) BD OF TRUSTEES OHIO LOCAL NO 1 3660 STUTZ DRIVE, SUITE 101 CANFIELD, OH 44406
2b Employer Identification Number (EIN) 31-6126988
2c Plan Sponsor's telephone number 330-270-0453
2d Business code (see instructions) 237310

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

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

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 type="checkbox"/> Same as Plan Sponsor  BENESYS, INC.  3660 STUTZ DRIVE, SUITE 101 CANFIELD, OH 44406		<b>3b</b> Administrator's EIN 38-2383171	
		<b>3c</b> Administrator's telephone number 330-270-0453	
<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>		518
<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>6a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>		285
<b>6a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>		338
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>		23
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>		105
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c.....	<b>6d</b>		466
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>		105
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>		571
<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>		63

**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 checked="" 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"/> R (Retirement Plan Information)		(1) <input checked="" type="checkbox"/> H (Financial Information)	
(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) <input type="checkbox"/> I (Financial Information – Small Plan)	
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>	
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____		(4) <input checked="" type="checkbox"/> C (Service Provider Information)	
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)		(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)	
		(6) <input type="checkbox"/> G (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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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p><b>A</b> Name of plan <b>OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT MASONS PENSION FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>001</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD OF TRUSTEES OHIO LOCAL NO 1</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>31-6126988</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**THE UNION LABOR LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
				05/01/2024	04/30/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
(6) Total additions .....			<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....			<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	0

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE 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>OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT MASONS 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>BD OF TRUSTEES OHIO LOCAL NO 1</u>	<b>D</b> Employer Identification Number (EIN) <u>31-6126988</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>27738187</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b> <u>28514570</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b> <u>29424680</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>29424680</u>
<b>d</b> Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>
(2) "RPA '94" information:	
(a) Current liability .....	<b>1d(2)(a)</b> <u>44771593</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b> <u>1340837</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b> <u>1672182</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b> <u>1852182</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>ALLEN L. PAULY</u> Type or print name of actuary  <u>CUNI, RUST &amp; STRENK</u> Firm name  <u>4555 LAKE FOREST DRIVE</u> <u>SUITE 620</u> <u>CINCINNATI, OH 45242-3760</u> Address of the firm	<u>01/27/2026</u> Date  <u>23-08895</u> Most recent enrollment number  <u>513-891-0270</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	27738187
<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 .....	130	20823524
<b>(2)</b> For terminated vested participants .....	103	7103474
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		2301221
<b>(b)</b> Vested benefits .....		14543374
<b>(c)</b> Total active .....	285	16844595
<b>(4)</b> Total .....	518	44771593
<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>	61.95 %

**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	
04/30/2025	2719058					
			<b>Totals ▶</b>	<b>3(b)</b>	2719058	
<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>	96.9 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

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

- a**  Attained age normal
- b**  Entry age normal
- c**  Accrued benefit (unit credit)
- d**  Aggregate
- e**  Frozen initial liability
- f**  Individual level premium
- g**  Individual aggregate
- h**  Shortfall
- i**  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>	9
<b>(2)</b> Females .....	<b>6c(2)</b>	9F
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	6.50 %
<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 type="checkbox"/> Single rate <input checked="" 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>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	5.6 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	7.9 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input checked="" 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>	180000
<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	547741	54698
4	-12180	-1216

**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 type="checkbox"/> Yes <input checked="" 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 type="checkbox"/> Yes <input checked="" 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 checked="" type="checkbox"/> Yes <input 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 checked="" 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>	5
<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 checked="" 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>	0

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	846397

<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>	12279994	1799897
(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>		172009
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		2818303
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		8493757
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		2719058
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	2876127	836273
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		693430
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	11743379	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	12972534	
(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>		12742518
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		9924215
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
(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>		0
<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>OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT MASONS 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>BD OF TRUSTEES OHIO LOCAL NO 1</b>	<b>D</b> Employer Identification Number (EIN) <b>31-6126988</b>	

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

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

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

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

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

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

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

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

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

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

DG PERRY, PLLC

3711 STARRS CENTRE DRIVE  
CANFIELD, OH 44406

83-3033790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	10000	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)

CUNI, RUST & STRENK, INC

4555 LAKE FOREST DR 620  
CINCINNATI, OH 45242

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	36012	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)

ALLOTTA FARLEY CO LPA

3240 LEVIS COMMONS BLVD  
PERRYSBURG, OH 43551

34-1316963

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	28713	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)

MANNING & NAPIER ADVISORS, LLC

290 WOORDCLIFF DRIVE  
FAIRPORT, NY 14450

45-3328488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 27	NONE	7889	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MARINER WEALTH ADVISORS, LLC

875 GREENTREE RD.  
PITTSBURGH, PA 15220

80-0861455

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	26260	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AMERICAN REALTY ADVISORS

515 S FLOWER ST  
LOS ANGELES, CA 90071

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 32 19	NONE	34149	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)

BENESYS, INC

3660 STUTZ DRIVE STE 101  
CANFIELD, OH 44406

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	61911	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)

ULLICO INVESTMENT SERVICES

8403 COLESVILLE RD  
SILVER SPRINGS, MD 20910

90-0622302

(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 52	NONE	7599	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 FINANCIAL SERVICES GROUP, INC.

1900 E 9TH STREET  
CLEVELAND, OH 44114

25-1435929

(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 51	NONE	10946	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)

PNC BANK NATIONAL ASSOCIATION

1900 E 9TH STREET  
CLEVELAND, OH 44114

22-1146430

(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?
50 65	NONE	6783	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)

ULLICO CASUALTY GROUP, LLC

8403 COLESCILLE ROAD  
SILVER SPRINGS, MD 20910

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 50	NONE	6216	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>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<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 <u>OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT MASONS PENSION FUND</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BD OF TRUSTEES OHIO LOCAL NO 1</u>	<b>D</b> Employer Identification Number (EIN) <u>31-6126988</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
---------------	--

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SEP ACCOUNT J</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>ULLICO</u>		
<b>c</b> EIN-PN	<u>13-1423090-203</u>	<b>d</b> Entity code	<u>P</u>
<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1202154</u>		
<hr/>			
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</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)			
<hr/>			
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</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)			
<hr/>			
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</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)			
<hr/>			
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</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)			
<hr/>			
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</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)			
<hr/>			
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</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)			

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<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>	OMB No. 1210-0110  <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>OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT MASONS 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>BD OF TRUSTEES OHIO LOCAL NO 1</b>	<b>D</b> Employer Identification Number (EIN) <b>31-6126988</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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>	648840	1156024
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	542426	620845
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	14132	16206
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1183302	1643590
<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>	3218049	
<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>	3093489	3125816
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	1139853	1202154
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	18012231	23407921
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	27852322	31172556
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	114135	378482
<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>	114135	378482
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	27738187	30794074

**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>	2719058	
<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>		2719058
<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>	69763	
<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>	223313	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		293076
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	482111	
<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>		482111
<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>	4392251	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	3287161	
<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>		1105090
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	66476	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	250979	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		317455

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	59860
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	68727
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	
<b>c</b> Other income .....	2c	159
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	5045536

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1701737
(2) To insurance carriers for the provision of benefits .....	2e(2)	
(3) Other.....	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	1701737
<b>f</b> Corrective distributions (see instructions) .....	2f	
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g	
<b>h</b> Interest expense.....	2h	
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	
(2) Contract administrator fees .....	2i(2)	60780
(3) Recordkeeping fees .....	2i(3)	
(4) IQPA audit fees .....	2i(4)	10000
(5) Investment advisory and investment management fees .....	2i(5)	89200
(6) Bank or trust company trustee/custodial fees .....	2i(6)	6783
(7) Actuarial fees .....	2i(7)	36012
(8) Legal fees .....	2i(8)	28713
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	11997
(11) Other expenses.....	2i(11)	44427
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	287912
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	1989649

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	3055887
<b>l</b> Transfers of assets:		
(1) To this plan.....	2l(1)	
(2) From this plan .....	2l(2)	

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **DGPERRY, PLLC**

(2) EIN: **83-3033790**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 566974.

<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>OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT MASONS 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>BD OF TRUSTEES OHIO LOCAL NO 1</b>	<b>D</b> Employer Identification Number (EIN) <b>31-6126988</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..... 

<b>1</b>	
----------	--

**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..... 

<b>3</b>	<b>0</b>
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Name of contributing employer **GEORGE J IGEL & CO INC**

**b** EIN **31-4214570** **c** Dollar amount contributed by employer **551612**

**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 **BECHTEL CONSTRUCTION CORP**

**b** EIN **31-3204677** **c** Dollar amount contributed by employer **469172**

**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 **SHELLY AND SANDS/KELLY PAVING**

**b** EIN **31-4351261** **c** Dollar amount contributed by employer **358674**

**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 **COMPLETE GENERAL CONSTRUCTION**

**b** EIN **31-4366382** **c** Dollar amount contributed by employer **219670**

**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 **NEWCOMER CONCRETE SERVICE**

**b** EIN **34-1302197** **c** Dollar amount contributed by employer **203854**

**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 **TRUCCO CONSTRUCTION CO**

**b** EIN **31-1293605** **c** Dollar amount contributed by employer **158661**

**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): \_\_\_\_\_

**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 ROLLING PLAINS CONTRUCTION

**b** EIN 84-0960975 **c** Dollar amount contributed by employer 151321

**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 SUPERIOR INDUSTRIAL INSULATION CO

**b** EIN 34-1302438 **c** Dollar amount contributed by employer 67631

**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 HEAVY HIGHWAY CONSTRUCTION COMPANY

**b** EIN 83-4221024 **c** Dollar amount contributed by employer 49292

**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 XTREME ELEMENTS

**b** EIN 30-0608920 **c** Dollar amount contributed by employer 16882

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

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

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

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

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

Yes.

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

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

No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

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

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

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

<b>Structured Attachment</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Schedule MB, line 8b(2)</b> <b>Schedule of Active Participant Data</b>	<b>2024</b>  This Form is Open to Public Inspection
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<b>Name of Plan</b>	OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT MASONS PENSION FUND						
<b>Plan Year Begin Date</b>	05/01/2024	<b>Plan Year End Date</b>	04/30/2025	<b>EIN</b>	31-6126988	<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				36		
25 to 29				34		
30 to 34				39		
35 to 39				21		
40 to 44				12		
45 to 49				12		
50 to 54				9		
55 to 59				5		
60 to 64				4		
65 to 69				1		
70 & Up						

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	3					
25 to 29	10					
30 to 34	10					
35 to 39	3			5		
40 to 44	9			2		
45 to 49	4			7		
50 to 54	7			4		
55 to 59	4			3		
60 to 64				2		
65 to 69				1		
70 & Up						

<b>Name of Plan</b>	OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT MASONS PENSION FUND						
<b>Plan Year Begin Date</b>	05/01/2024	<b>Plan Year End Date</b>	04/30/2025	<b>EIN</b>	31-6126988	<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						
35 to 39						
40 to 44	2			4		
45 to 49	2			1		
50 to 54	3			5		
55 to 59	4			6		
60 to 64	1					
65 to 69				1		
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						
45 to 49	1					
50 to 54	1			2		
55 to 59				1		
60 to 64	2			2		
65 to 69						
70 & Up						

<b>Name of Plan</b>	OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT MASONS PENSION FUND						
<b>Plan Year Begin Date</b>	05/01/2024	<b>Plan Year End Date</b>	04/30/2025	<b>EIN</b>	31-6126988	<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						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

**Ohio Local No. 1 Operative Plasterers' and  
Cement Masons' Pension Fund**

Financial Statements

For the Years Ended  
April 30, 2025 and 2024



**DGPerry**  
CPAs + Advisors

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## Independent Auditors' Report

Board of Trustees and Plan Management  
Ohio Local No. 1 Operative Plasterers' and Cement Masons'  
Pension Fund  
Columbus, Ohio

### Opinion

We have audited the accompanying financial statements of Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Ohio Local No. 1 Operative Plasterers' and Cement Masons' 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Ohio Local No. 1 Operative Plasterers' and Cement Masons' 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 Ohio Local No. 1 Operative Plasterers' and Cement Masons' 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.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund Defined Benefit Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Ohio Local No. 1 Operative Plasterers' and Cement Masons' 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 at year end) and schedule of reportable transactions for the year ended April 30, 2025, together referred to as "supplementary information," are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's

Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 generally accepted auditing standards.

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

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

A handwritten signature in cursive script, appearing to read "D. G. Ferry".

Canfield, Ohio  
January 15, 2026

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

Statements of Net Assets Available for Benefits  
As of April 30, 2025 and 2024

<b>Assets</b>		
	<b>2025</b>	<b>2024</b>
<b>Investments at Fair Value</b>		
Money market funds	\$ 1,643,590	\$ 1,183,302
Corporate stocks	-	3,218,049
Mutual and exchange traded funds	22,627,013	17,291,184
Private real estate investment trust	3,125,816	3,093,489
Pooled separate account	1,202,154	1,139,853
Registered investment fund, at NAV	780,908	721,047
Total Investments at Fair Value	29,379,481	26,646,924
<b>Receivables</b>		
Employer contributions	506,058	460,418
Reciprocal contributions	114,787	82,008
Total Receivables	620,845	542,426
Prepaid expenses	10,466	7,468
Accrued investment income	5,740	6,664
Interest-bearing cash	1,156,024	648,840
<b>Total Assets</b>	<b>31,172,556</b>	<b>27,852,322</b>
<b>Liabilities</b>		
Accounts payable - administrative expenses	20,883	26,253
Reciprocal contributions payable	357,599	87,882
<b>Total Liabilities</b>	<b>378,482</b>	<b>114,135</b>
<b>Net Assets Available for Benefits</b>	<b>\$ 30,794,074</b>	<b>\$ 27,738,187</b>

See Independent Auditors' Report and Notes to Financial Statements.

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

Statements of Changes in Net Assets Available for Benefits  
For the Years Ended April 30, 2025 and 2024

	2025	2024
<b>Additions to Net Assets</b>		
Investment Income		
Interest and dividend income	\$ 984,035	\$ 641,629
Net appreciation (depreciation) in fair value of investments	1,342,284	1,482,297
Total Investment Income	2,326,319	2,123,926
Less: Investment expenses	(62,940)	(90,935)
Net Investment Income	2,263,379	2,032,991
Contributions		
Employer contributions	3,293,634	2,352,626
Reciprocity received	363,848	447,605
Reciprocity paid	(938,424)	(471,743)
Total Contributions	2,719,058	2,328,488
Other income	159	249
<b>Total Additions</b>	4,982,596	4,361,728
<b>Deductions from Net Assets</b>		
Participant Benefits Paid	1,701,737	1,559,193
Administrative Expenses		
Actuary	36,012	34,308
Administrative manager	60,780	58,624
Audit and payroll compliance	10,000	10,000
Bank service charges	6,783	1,496
Consultant - investments	26,260	26,500
Conventions and meetings	9,345	6,287
Depository fees	4,531	9,681
Dues and subscriptions	3,196	1,145
Insurance	16,487	19,419
Legal	28,713	21,112
Lost wages	2,652	848
PBGC premium	19,166	14,910
Postage and printing	1,047	3,541
Total Administrative Expenses	224,972	207,871
<b>Total Deductions</b>	1,926,709	1,767,064
<b>Change in Net Assets Available for Benefits</b>	3,055,887	2,594,664
<b>Net Assets Available for Benefits:</b>		
Beginning of Year	27,738,187	25,143,523
End of Year	\$ 30,794,074	\$ 27,738,187

See Independent Auditors' Report and Notes to Financial Statements.

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

Notes to Financial Statements  
For the Years Ended April 30, 2025 and 2024

## Note A - Description of Plan

The following brief description of the Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund ("Plan") is for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

### General

The Plan is a multi-employer defined benefit pension plan established on May 1, 1971 pursuant to collective bargaining agreements between Columbus Cement Masons, Columbus Plasterers, and Heavy and Highway ("Locals") representing the employees, and The Central Ohio AGC, AGC of Ohio, and Associated General Contractors of America, Inc. ("Association") to provide retirement, death, and disability benefits for eligible participants and beneficiaries. To be eligible, an employee must be working for a participating employer who is subject to the CBA or for a participating employer subject to a trustee approved participant agreement. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Administration of the Plan is the responsibility of the Board of Trustees ("Trustees") and is governed by a board consisting of equal representation from the participating employers and the Locals.

### Funding Policy

The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (IRC). Hourly contribution rates vary by collective bargaining agreement. Contributions by participants are not permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of April 30, 2025.

### Eligibility

Members become eligible on the first day of the month following the completion of 250 hours of service for employees covered by the collective bargaining agreements.

### Normal Retirement Age

Normal retirement age is 60 and 65 for active and inactive participants, respectively, and requires the earlier of completing 5 years of vesting service or participation in the Plan for 5 years.

### Pension Benefits

Participants with 5 or more years of service or have participated in the Plan for 5 or more years are entitled to monthly pension benefits beginning at normal retirement age. The Plan permits early retirement at age 55 with 10 years of vesting service. Certain eligibility requirements must be met to determine whether benefits will or will not be reduced.

Pension benefits are received in the form of a joint and survivor annuity; however an election can be made to waive this benefit.

If participants incur forfeited service as defined by the Plan, all related benefits accrued under the Plan will be forfeited.

### Death Benefits

A surviving spouse of a vested participant who dies within 5 years before the normal retirement date and is eligible to receive an early retirement benefit will be entitled to receive a Qualified Joint and 50% Survivor Annuity equal to the amount the participant would have received if the participant had retired on the later of the earliest retirement date or date before death.

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

Notes to Financial Statements  
For the Years Ended April 30, 2025 and 2024

## Note A - Description of Plan (continued)

### Death Benefits (continued)

If a vested participant dies prior to early retirement age, the spouse will receive, beginning at the participant's early retirement age, Qualified Pre-Retirement Survivor Annuity, unless the spouse elects an optional form of benefit. Benefits will be received as if the participant separated from service on the date of death, survived to early retirement age, retired with an immediate Qualified Joint and 50% Survivor Annuity, or died on the date after reaching early retirement age.

For distributions beginning on or after May 1, 2008, if a participant satisfies the requirements for a Qualified Joint and Survivor Annuity the participant may elect to receive such annuity in the form of a Qualified Optional Survivor Annuity ("QOSA"). A QOSA is equal to 75% of the monthly benefit payable during the joint lives of the participant and spouse rather than 50% of the same monthly benefit provided by a Qualified Joint and Survivor Annuity.

If a vested participant is not eligible for an early retirement benefit or is eligible for such benefit but is not married, the death benefit amount will be equal to the amount of non-forfeited employer contributions, as defined by the Plan, made of the participant's behalf.

A non-vested participant's death benefit is equal to the non-forfeited employer contributions made on the participant's behalf as long as the participant has contributions covering 250 hours as of May 1, 1999, or 500 hours prior to May 1, 1999, and the deceased is a participant at the time of death.

If a vested member dies after pension payments have begun, benefits will continue to be distributed under the method of distribution used prior to death.

### Disability Benefits

To receive a total and permanent disability retirement benefit, active participants must have 10 years of credited service, with 250 hours of service in either of the preceding 2 Plan years prior to disability, must be disabled for a continuous period of not less than 5 months, submit proof of a 100% total disability letter from the Social Security Administration, and have elected, applied, and received Trustee approval for a Total and Permanent Disability Benefit.

## Note B - Summary of Significant Accounting Policies

### Basis of Accounting and Use of Estimates

The financial statements of the Plan are prepared under the accrual basis of accounting. The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and 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.

### Investment Valuation and Income Recognition

All investments of the Plan are nonparticipant directed funds. Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note E for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought, sold, and held during the year.

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

Notes to Financial Statements  
For the Years Ended April 30, 2025 and 2024

## **Note B - Summary of Significant Accounting Policies (continued)**

### **Employer Contributions Receivable**

Employer contributions receivable are based on actual collections subsequent to year end. Delinquent employer contributions are not included in employer contributions receivable as management does not consider delinquent amounts to be collectible. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management has concluded that any expected credit losses on balances outstanding at year end will be immaterial. See the "Funding Policy" section of Note A for additional information regarding employer contributions.

### **Reciprocity Agreements**

The Plan has signed reciprocity agreements with other locals and amounts due from or due to other plans of those locals are recorded as accounts receivable or accounts payable.

### **Payment of Benefits**

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

### **Administrative Expenses**

The Plan's expenses are paid by the Plan, as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in the net appreciation (depreciation) of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

## **Note C - Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions for the service members have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated members or their beneficiaries, (b) beneficiaries of members who have died, and (c) present members or their beneficiaries.

Benefits under the Plan are accumulated based on employer contributions made on behalf of a member and anticipated years of credited service. The accumulated plan benefits for active members are based on data for the year ending on the date of which the benefit information is presented (the valuation date). Benefits payable under all circumstances, including retirement, death, and disability, are included to the extent they are deemed attributable to member service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The Plan's actuaries determined the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the possibility of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

Notes to Financial Statements  
For the Years Ended April 30, 2025 and 2024

## Note C - Actuarial Present Value of Accumulated Plan Benefits (continued)

The most recent actuarial valuations were prepared by Cuni, Rust & Strenk. The accumulated plan information as of April 30, 2024 was as follows:

Actuarial present value of accumulated plan benefits:	
Active participants currently receiving benefits	\$ 9,418,483
Terminated Vested	4,458,322
Retirees and Beneficiaries	16,602,385
Total	30,479,190
Non-vested benefits	1,767,181
Total Actuarial Present	
Value of Accumulated Benefits	\$ 32,246,371

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

Based on their actuarial valuations the actuaries have determined that within the meaning of the Multiemployer Pension Plan Act of 1980 there was a withdrawal liability for the 2023-2024 plan year.

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

Value of Accumulated Plan Benefits as of April 30, 2023	\$ 30,087,918
Increase (Decrease) in value due to:	
Plan amendment	\$ -0-
Assumption change	940,403
Benefits paid	(1,559,193)
Plan experience and benefit accrual	1,018,062
Decrease in discount period	1,759,181
Total Net Increase	2,158,453
Value of Accumulated Plan Benefits as of April 30, 2024	\$ 32,246,371

Significant assumptions underlying the actuarial computations are as follows:

Interest rates: 1) Funding - 6.50%, 2) Current Liability - 3.56%, 3) ASC 960 - 5.75%.

Life expectancy of participants: 1) Non-disabled - Blue Collar adjusted Pri-2012, 2) Retired - Blue Collar adjusted Pri-2012 Retiree, 3) Survivor - Blue Collar adjusted Pri-2012 Contingent Survivor, 4) Disabled - Pri-2012 Disabled Retiree, 5) Weighting - Amount-weighted, 6) Future Improvement - Projected generationally using Scale MP-2021, 7) Current Liability - 2024 Generational (IRS Notice 2023-73).

Actuarial cost method: Unit credit

Number of hours worked: 1,210 per year

Expense load: \$180,000 increasing 2.50% per year

Percent married/spousal age: 80% with husbands 3 years older than their wives.

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

Notes to Financial Statements  
For the Years Ended April 30, 2025 and 2024

## Note C - Actuarial Present Value of Accumulated Plan Benefits (continued)

Payment form elections: 1) 3-Yr C&L - 25%, 2) 10-Yr C&L - 25%, 3) 50% J&S - 35%, 4) 75% J&S - 0%, 6) 100% J&S - 15%

Retirement rates:

<u>Age</u>	<u>Actives</u>	<u>Termed Vested</u>
55	0.05	0.15
56	0.05	0.05
57-59	0.15	0.05
60	0.30	0.20
61-62	0.30	0.05
63	0.10	0.05
64	0.10	0.30
65-69	1.00	0.30
70	1.00	1.00

Termination/disability rates: Termination with less than 2 years of service - 0.50; 2 to 3 years of service - 0.35; otherwise, based on the following:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.29250	0.00181
35	0.18150	0.00236
45	0.10950	0.00431
55	0.06300	0.01137
65	0.00000	0.00000

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

- The payment form election percentages were updated to align with the most recent completed participant census.
- The withdrawal liability rate was determined to be 5.50% / 4.83%.
- The ASC 960 interest rate was determined to be 5.75%.
- Retirement, termination and disability rates were all updated.
- The hours worked assumption was decreased 1,250 to 1,210 per year.
- The interest rate used to calculate RPA '94 current liability has been changed from 2.75% to 3.56% to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA '94 current liability has also been updated as mandated.

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

## Note D - Plan Termination

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

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

Notes to Financial Statements  
For the Years Ended April 30, 2025 and 2024

## Note D - Plan Termination (continued)

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

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

## Note E - Investments and Fair Value Measurements

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

### Level 1 Fair Value Measurements

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

### Level 2 Fair Value Measurements

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;
- inputs that are delivered principally from or corroborated by correlation or other means.

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

Notes to Financial Statements  
For the Years Ended April 30, 2025 and 2024

## Note E - Investments and Fair Value Measurements (continued)

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

### Level 3 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

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

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

Money Market Funds: Valued at the closing price reported on an actively traded exchange and are therefore reported as Level 1.

Corporate Stocks: Valued at the closing price reported on an actively traded exchange and are therefore reported as Level 1.

Mutual Funds and Exchange Traded Funds: Valued at the daily closing price as reported by the fund. Funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded and are therefore reported at Level 1.

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

<b>Assets at Fair Value as of April 30, 2025</b>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 1,643,590	\$ -0-	\$ -0-	\$ 1,643,590
Mutual and exchange traded funds	22,627,013	-0-	-0-	22,627,013
Total Assets in Fair Value Hierarchy	<u>\$ 24,270,603</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	24,270,603
Investments Valued at NAV				5,108,878
Total Investments at Fair Value				<u>\$ 29,379,481</u>

<b>Assets at Fair Value as of April 30, 2024</b>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 1,183,302	\$ -0-	\$ -0-	\$ 1,183,302
Corporate stocks	3,218,049	-0-	-0-	3,218,049
Mutual and exchange traded funds	17,291,184	-0-	-0-	17,291,184
Total Assets in Fair Value Hierarchy	<u>\$ 21,692,535</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	21,692,535
Investments Valued at NAV				4,954,389
Total Investments at Fair Value				<u>\$ 26,646,924</u>

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

Notes to Financial Statements  
For the Years Ended April 30, 2025 and 2024

## Note E - Investments and Fair Value Measurements (continued)

The following table summarizes investments measured at fair value based on net asset value (NAV) per unit as of April 30, 2025 and 2024.

	<u>2025</u>	<u>2024</u>	<u>Redemption Frequency</u>	<u>Redemption Notice</u>
Private REIT (a)	\$ 3,125,816	\$ 3,093,489	Quarterly	See (a)
Pooled separate account (b)	1,202,154	1,139,853	Full Redeem	See (b)
Registered investment fund (c)	<u>780,908</u>	<u>721,047</u>	Monthly	Monthly
	<u>\$ 5,108,878</u>	<u>\$ 4,954,389</u>		

- a) Private REIT: The American Core Realty Fund is an open-end diversified core real estate commingled fund whose primary objective is to provide returns that are attractive relative to other asset classes with stable income and the potential for market appreciation. The Fund invests primarily in core, institutional quality industrial, residential, office, and retail properties located throughout the United States and is diversified by product type, geographic region, and economic exposure in order to mitigate investment risk. The Fund is valued quarterly. Requests for redemptions of units in the Core Fund may be made at any time, with 10 business day's notification by submitting a Redemption Notice form signed by a representative of the investor and are effective at the end of the calendar quarter in which the request is received by American Realty Advisors (ARA).
- b) Pooled Separate Account: The Union Labor Life Insurance Company ("ULLICO") Separate Account J (the "J Account") is a pooled first mortgage separate account administered by ULLICO as a funding vehicle for group annuity contracts issued to pension plans. The J Account is valued as of the close of business on the last business day of each month ("Valuation Date"). Withdrawals may be made by making a written request. Redemptions of less than 80% of investments in the J Account are paid in full on the first business day following the third Valuation Date from the date of receipt of the redemption request. For redemption requests greater than 80%, ULLICO will make a partial payment equal to 80% of the value calculated as of the second Valuation Date following receipt of the redemption request and such payment will be made on the first business day following the third Valuation Date. ULLICO will make a final payment within three weeks after the third Valuation Date. Redemption may be delayed subject to the J Account's investment performance.
- c) Registered Investment Fund, at NAV: The Plan holds an interest in an open-end investment fund that calculates NAV monthly and permits monthly redemptions. NAV is used as a practical expedient to estimate fair value. The investment has no unfunded commitments, no lockups, and is redeemable monthly, subject to normal notification procedures. Investments measured using NAV as a practical expedient are excluded from the fair value hierarchy.

## Note F - Income Tax Status

The Internal Revenue Service issued its latest determination letter to the Plan on March 3, 2016 stating that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

Notes to Financial Statements  
For the Years Ended April 30, 2025 and 2024

## **Note G - Related Party and Party in Interest Transactions**

Certain plan transactions are with parties considered related parties or parties-in-interest as defined by ERISA. These include transactions with the plan's trustees, investment managers, custodians, and other service providers are managed by or affiliated with such service providers or employee organizations. All transactions with these parties were conducted in the ordinary course of the plan's operations and, to the best of management's knowledge, in compliance with ERISA's prohibited-transaction exemptions. Detailed listings of such investments are presented in the accompanying Schedule H, Line 4i - Schedule of Assets (Held at End of Year).

## **Note H - Risks and Uncertainties**

### **Investments**

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

### **Concentration of Cash**

The Plan maintains its cash in a bank deposit account at a financial institution. The balance, at times, may exceed current federally insured limits through the Federal Deposit Insurance Corporation of \$250,000 per institution.

### **Significant Participating Employers**

During the year ended April 30, 2025, three employers represented 42% of total employer contributions to the Plan. During the year ended April 30, 2024, two employers represented 29% of total employer contributions to the Plan. In the event one of these employers was to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

### **Actuarial Present Value of Accumulated Plan Benefits**

The actuarial present value of accumulated plan benefits is 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.

## **Note I - Master Reciprocity Agreements**

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

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

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

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

Notes to Financial Statements  
For the Years Ended April 30, 2025 and 2024

## Note I - Master Reciprocity Agreements (continued)

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

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

Retirement benefits based upon previously forfeited contributions shall be calculated by the applicable Plan in accordance with benefits formulas that were in existence at the time that the contributions were forfeited. Vesting rights and service credit shall be determined in accordance with the respective Plan provisions in effect on the later of the participant's last day of work in covered service or the date on which contributions were forfeited. This provision shall not create in any participant any right to a pension benefit beyond that which is referenced herein or which is not provided for the terms of any applicable Plan. In lieu of providing a vested benefit to a participant in a Plan through the Formula, the Board of Trustees of a

Plan may elect to cash-out and pay directly to the participant the forfeited contributions that would have been utilized as a basis for providing a benefit to such participant. Such cash-out and payment shall be in accordance with the provisions of federal law and applicable Plan documents. The provisions of Local No. 1's Plan permit involuntary cash-out payment of \$1,000 or less.

## Note J - Plan Amendments

During the plan year ended April 30, 2025, the following were amendments to the plan:

- Effective May 1, 2025, the Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Plan was amended to allow participants with at least 35 years of service, 30,000 credited hours, and continuous membership to retire with an unreduced early retirement benefit at age 55. This amendment expands the existing unreduced early retirement option, which previously began at age 58.
- Effective January 1, 2025, the Plan was amended to expand eligibility for Total and Permanent Disability retirement benefits and to allow participants with a terminal illness to begin benefits upon receipt of a Social Security Disability award. In addition, from May 1, 2025 through April 30, 2026, retirees may work up to 1,400 hours annually in covered employment without suspension of pension benefits.

## Note K - Subsequent Events

Subsequent events have been evaluated through January 15, 2026, which is the date the financial statements were available to be issued.

# Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Fund

FEIN 31-6126988, PN 001

Schedule H, Line 4i  
Schedule of Assets (Held at Year End)  
As of April 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
<b>Money Market Funds</b>				
	Federated Hermes Government Obl	1,643,589.790 shares	\$ 1,643,590	\$ 1,643,590
<b>Mutual and Exchange Traded Funds</b>				
<b>Equity:</b>				
	Vanguard Index Fund	20,534.000 shares	5,674,329	10,467,001
	Invesco Developing Markets Fund	18,108.995 shares	702,353	707,337
	American Funds Fundamental	19,849.943 shares	1,623,548	1,559,015
	MFS International Growth R6	27,173.444 shares	1,000,210	1,217,642
	MFS International Value	22,762.876 shares	726,090	906,645
	Vanguard Extended Mkt Indx	17,316.048 shares	1,559,253	2,247,279
			<u>11,285,783</u>	<u>17,104,919</u>
<b>Fixed Income:</b>				
	Baird Short Term Bond Fund	334,910.235 shares	3,221,796	3,195,044
	Baird Aggregate Bond Fund	236,729.437 shares	2,667,998	2,327,050
			<u>5,889,794</u>	<u>5,522,094</u>
			17,175,577	22,627,013
<b>Private Real Estate Investment Trust</b>				
	American Core Realty Fund	26.107 shares	1,000,000	3,125,816
<b>Pooled Separate Account</b>				
*	Ullico Separate Account J	63,039.772 shares	1,000,252	1,202,154
<b>Registered Investment Fund, at NAV</b>				
*	AFL-CIO Housing Investment Trust	798.132 shares	844,524	780,908
<b>Total Assets Held For Investment</b>			<b><u>\$ 21,663,943</u></b>	<b><u>\$ 29,379,481</u></b>

See Independent Auditors' Report

# Ohio Local No. 1 Operative Plasters' and Cement Masons' Pension Fund

FEIN 31-6126988, PN 001

Schedule H, Line 4j  
Schedule of Reportable Transactions  
For the Year Ended April 30, 2025

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
No reportable transactions individually or in the aggregate.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See Independent Auditors' Report

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

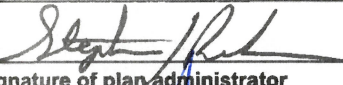

- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here  the DFVC program
- D** Check box if filing under:  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**

<b>1a</b> Name of plan <b>OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT MASONS PENSION FUND</b>	<b>1b</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <b>BD OF TRUSTEES OHIO LOCAL NO 1</b>	<b>1c</b> Effective date of plan <b>02/01/1971</b>
<b>3660 STUTZ DRIVE, SUITE 101</b>	<b>2b</b> Employer Identification Number (EIN) <b>31-6126988</b>
<b>CANFIELD OH 44406</b>	<b>2c</b> Plan Sponsor's telephone number <b>330-270-0453</b>
	<b>2d</b> Business code (see instructions) <b>237310</b>

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

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

SIGN HERE		1/28/26	STEVE PROSEK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		1/28/26	Rory Haines
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)

## 2024 Form 5500 e-file Signature Authorization

BD OF TRUSTEES OHIO LOCAL NO 1  
OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT MASONS  
PENSION FUND 001  
3660 Stutz Drive, Suite 101  
Canfield, OH 44406

Employer Identification Number: 31-6126988

Client Identification Number: OHIOPCM1PF

You, as plan administrator, are authorizing that DG Perry, PLLC electronically file the 2024 Form 5500 for OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT as an EFAST2 Service Provider.

### Authorization

As plan administrator for OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT, I authorize DG Perry, PLLC to electronically file Form 5500 for the tax year 2024. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization \_\_\_\_\_



Date: \_\_\_\_\_

1/28/26

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

1. Interest Rates: 6.50%/3.56% (Funding/Current Liability).
2. Mortality Rates:
- a. Funding
    - i. Non-Disabled Blue Collar adjusted Pri-2012.
    - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
    - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
    - iv. Disabled Pri-2012 Disabled Retiree.
    - v. Weighting Amount-weighted.
    - vi. Future Improvement Projected generationally using Scale MP-2021.
  - b. Current Liability 2023 Static Mortality Table (IRS Notice 2023-73).

3. Retirement Rates:

		Terminated
	<u>Age</u>	<u>Vested</u>
	55	0.15
	56	0.05
	57-59	0.05
	60	0.20
	61-62	0.05
	63	0.05
	64	0.30
	65-69	0.30
	70	1.00

The weighted average retirement age is 61.2.

4. Number of Hours Worked: 1,220 per year.
5. Actuarial Cost Method: Unit Credit.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

6. Termination/Disability Rates: Termination with < 2 Years of Vesting Service – 0.50,  
2 to 3 Years of Vesting Service – 0.30, otherwise:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.29250	0.00181
35	0.18150	0.00236
45	0.10950	0.00431
55	0.06300	0.01137
65	0.00000	0.00000

7. Expense Load: \$180,000, increasing at 2.5% per year.

8. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|----------------------|-------------------|
| 3-Year C&L           | 25%               |
| 10-Year C&L          | 25%               |
| 50% J&S w/Pop-Up     | 35%               |
| 75% J&S w/Pop-Up     | 0%                |
| 100% J&S w/Pop-Up    | 15%               |

9. Actuarial Value of Assets: Market Value less  $\frac{1}{5}$ ,  $\frac{2}{5}$ ,  $\frac{3}{5}$  and  $\frac{4}{5}$  of the prior years' gains/(losses). A year's gain/(loss) equals actual less the expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

10. Percent Married/Spousal Age: 80% with husbands 3 years older than their wives.

11. Employer Contributions: Contributed throughout the Plan Year.

12. Changes Since Last Year: The payment form election, withdrawal liability interest rate, and retirement, termination, and disability rates were updated, the hours worked assumption was lowered, and the Current Liability mortality and interest rates were updated as mandated by the IRS.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

**Rationale for Selection of Significant Actuarial Assumptions:**

1. Funding Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
  
2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.
  
3. Retirement Rates: Based on the Plan's most recent experience study.
  
4. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
  
5. Termination/Disability Rates: Based on the Plan's most recent experience study.
  
6. Payment Form Election: Based on the Plan's most recent experience study.
  
7. Expense Load: Based on prior year administrative expenses.

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

1. Effective Date: May 1, 1971.
  
2. Plan Year: May 1<sup>st</sup> through April 30<sup>th</sup>.
  
3. Eligibility/ Covered Employees: 1<sup>st</sup> day of the month following the completion of 250 Hours of Service for Employees covered by the Collective Bargaining Agreement.
  
4. Credited Service: 1/8 of a Year of Service for the first 250 hours, 1/40 of a Year of Service for the next 50 hours, and then 1/20 of a Year of Service for each additional 100 hours.
  
5. Vesting Service: 1 Year of Service for each Plan Year during which 250 or more Hours of Service are earned.
  
6. Normal Retirement:
  - a. Eligibility Age 60 and 5<sup>th</sup> anniversary of Plan participation.
  - b. Monthly Benefit

<u>Credited Service</u>	<u>Benefit Credit*</u>
5/01/1971 – 4/30/1979	\$59.10
5/01/1979 – 4/30/1999	\$64.29
5/01/1999 – 4/30/2001	\$100.00
5/01/2001 – 4/30/2023	\$115.00
5/01/2023 and later	\$135.00
  
7. Early Retirement:
  - a. Eligibility Active and age 55 with 10 Years of Vesting Service.
  - b. Monthly Benefit Calculated as for Normal Retirement reduced 1/2 of 1% per month prior to age 60. Unreduced at age 58 with 30 years of continuous membership in the International Association.

\*For 2,000 hours worked in Covered Employment.

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

8. Vested Retirement:

- a. Eligibility Inactive and 10 Years of Vesting Service or age 65.
- b. Monthly Benefit Calculated as for an age 65 Normal Retirement. Reduced  $\frac{5}{9}$  of 1% per month prior to age 65 to age 60 and  $\frac{1}{2}$  of 1% per month from age 60 to age 55.

9. Disability Benefit:

- a. Eligibility Total and Permanent Disability and 10 Years of Credited Service with 250 Hours of Service in either of the preceding 2 Plan Years prior to Disability.
- b. Monthly Benefit Calculated as for Normal Retirement payable at commencement of Social Security disability benefits with no reduction for early commencement. Return of contributions if not Vested.

10. Pre-Retirement Death:

- a. Eligibility 5 Years of Vesting Service.
- b. Monthly Benefit Calculated as for an age 55 Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement. Surviving spouses can elect return of contributions with their monthly benefit reduced to reflect contribution payment. Return of contributions is paid to beneficiaries of unmarried deceased participants.

11. Actuarial Equivalency:

UP-1984 Mortality Table at 8.00%.

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

12. Payment Forms:

a. Normal

3-Year Certain & Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity with Pop-Up (QJSA) for married participants.

b. Optional

Actuarially Equivalent 75% (QOSA) or 100% Joint & Survivor Annuity with Pop-Up or a 10-Year Certain & Life Annuity.

13. Employer Contributions:

<u>Effective Date</u>	<u>Hourly Rate</u>
May 1, 2024	\$7.65 (Heavy Highway)
June 1, 2023	\$4.65 (Commercial)

14. Changes Since Last Year:

The hourly contribution rates were increased.

**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain  
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

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>Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Plan</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>Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Pl</u>	<b>D</b> Employer Identification Number (EIN) <u>31-6126988</u>

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

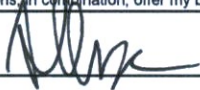
**1a** Enter the valuation date: Month 05 Day 01 Year 2024

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	<u>27,738,187</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>28,514,570</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>29,424,680</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>29,424,680</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>	<u>0</u>
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>44,771,593</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>1,340,837</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>1,672,182</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>1,852,182</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>1-27-26</u>
<u>Allen L. Pauly</u>	Signature of actuary	Date
<u>Cuni, Rust &amp; Strenk</u>	Type or print name of actuary	<u>23-08895</u>
<u>4555 Lake Forest Drive, Suite 620</u>	Firm name	Most recent enrollment number
<u>US Cincinnati</u>	OH 45242-3760	(513) 891-0270
	Address of the firm	Telephone number (including area code)

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

For Paperwork Reduction Act Notice, see the instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2024  
v. 240311

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	27,738,187
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
(1) For retired participants and beneficiaries receiving payment .....	130	20,823,524
(2) For terminated vested participants .....	103	7,103,474
(3) For active participants:		
(a) Non-vested benefits .....		2,301,221
(b) Vested benefits .....		14,543,374
(c) Total active .....	285	16,844,595
(4) Total .....	518	44,771,593
<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>	61.95 %

**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	
04/30/2025	2,719,058					
<b>Totals ▶</b>			<b>3(b)</b>	2,719,058	<b>3(c)</b>	
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<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>	96.9 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." .....	<b>4f</b>	

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

- |  |  |  |   |
|--|--|--|---|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate                     | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Other (specify):         |  |  |   |

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b>	Interest rate for "RPA '94" current liability .....	<b>6a</b>	3.56	%
<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 validation purposes:			
	(1) Males .....	<b>6c(1)</b>	9P	9P
	(2) Females .....	<b>6c(2)</b>	9FP	9FP
<b>d</b>	Valuation liability interest rate .....	<b>6d</b>	6.50	%
<b>e</b>	Salary scale .....	<b>6e</b>	%	<input checked="" type="checkbox"/> N/A
<b>f</b>	Withdrawal liability interest rate:			
	(1) Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
	(2) If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>		
<b>g</b>	Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	5.6	%
<b>h</b>	Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	7.9	%
<b>i</b>	Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A	
	(1) If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%	
	(2) 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>	180,000	
	(3) 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
<b>1</b>	547,741	54,698
<b>4</b>	(12,180)	(1,216)

**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		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .....	<b>8d(2)</b>	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) .....	<b>8d(4)</b>	
(5) If line 8d(3) is "Yes," enter the ruling letter approving the extension .....	<b>8d(5)</b>	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<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>	0

**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>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	846,397

<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>	<b>12,279,994</b>	<b>1,799,897</b>
(2) Funding waivers .....	<b>9c(2)</b>	0	0
(3) Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....		<b>9d</b>	<b>172,009</b>
<b>e</b> Total changes. Add lines 9a through 9d .....		<b>9e</b>	<b>2,818,303</b>
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any .....		<b>9f</b>	<b>8,493,757</b>
<b>g</b> Employer contributions. Total from column (b) of line 3 .....		<b>9g</b>	<b>2,719,058</b>
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date	<b>9h</b>	<b>2,876,127</b>	<b>836,273</b>
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....		<b>9i</b>	<b>693,430</b>
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	<b>11,743,379</b>	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	<b>12,972,534</b>	
(3) FFL credit .....		<b>9j(3)</b>	0
<b>k</b> (1) Waived funding deficiency .....		<b>9k(1)</b>	0
(2) Other credits .....		<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....		<b>9l</b>	<b>12,742,518</b>
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....		<b>9m</b>	<b>9,924,215</b>
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....		<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year .....		<b>9o(1)</b>	0
(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>	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....		<b>9o(2)(b)</b>	0
(3) 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>	0
<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

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

1. Effective Date: May 1, 1971.
  
2. Plan Year: May 1<sup>st</sup> through April 30<sup>th</sup>.
  
3. Eligibility/ Covered Employees: 1<sup>st</sup> day of the month following the completion of 250 Hours of Service for Employees covered by the Collective Bargaining Agreement.
  
4. Credited Service: 1/8 of a Year of Service for the first 250 hours, 1/40 of a Year of Service for the next 50 hours, and then 1/20 of a Year of Service for each additional 100 hours.
  
5. Vesting Service: 1 Year of Service for each Plan Year during which 250 or more Hours of Service are earned.

6. Normal Retirement:

a. Eligibility Age 60 and 5<sup>th</sup> anniversary of Plan participation.

b. Monthly Benefit

<u>Credited Service</u>	<u>Benefit Credit*</u>
5/01/1971 – 4/30/1979	\$59.10
5/01/1979 – 4/30/1999	\$64.29
5/01/1999 – 4/30/2001	\$100.00
5/01/2001 – 4/30/2023	\$115.00
5/01/2023 and later	\$135.00

\*For 2,000 hours worked in Covered Employment.

7. Early Retirement:

a. Eligibility Active and age 55 with 10 Years of Vesting Service.

b. Monthly Benefit

Calculated as for Normal Retirement reduced 1/2 of 1% per month prior to age 60. Unreduced at age 58 with 30 years of continuous membership in the International Association.

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

8. Vested Retirement:

- a. Eligibility Inactive and 10 Years of Vesting Service or age 65.
- b. Monthly Benefit Calculated as for an age 65 Normal Retirement. Reduced  $\frac{5}{9}$  of 1% per month prior to age 65 to age 60 and  $\frac{1}{2}$  of 1% per month from age 60 to age 55.

9. Disability Benefit:

- a. Eligibility Total and Permanent Disability and 10 Years of Credited Service with 250 Hours of Service in either of the preceding 2 Plan Years prior to Disability.
- b. Monthly Benefit Calculated as for Normal Retirement payable at commencement of Social Security disability benefits with no reduction for early commencement. Return of contributions if not Vested.

10. Pre-Retirement Death:

- a. Eligibility 5 Years of Vesting Service.
- b. Monthly Benefit Calculated as for an age 55 Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement. Surviving spouses can elect return of contributions with their monthly benefit reduced to reflect contribution payment. Return of contributions is paid to beneficiaries of unmarried deceased participants.

11. Actuarial Equivalency:

UP-1984 Mortality Table at 8.00%.

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

12. Payment Forms:

a. Normal

3-Year Certain & Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity with Pop-Up (QJSA) for married participants.

b. Optional

Actuarially Equivalent 75% (QOSA) or 100% Joint & Survivor Annuity with Pop-Up or a 10-Year Certain & Life Annuity.

13. Employer Contributions:

<u>Effective Date</u>	<u>Hourly Rate</u>
May 1, 2024	\$7.65 (Heavy Highway)
June 1, 2023	\$4.65 (Commercial)

14. Changes Since Last Year:

The hourly contribution rates were increased.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

1. Interest Rates: 6.50%/3.56% (Funding/Current Liability).
  
2. Mortality Rates:
  - a. Funding
    - i. Non-Disabled Blue Collar adjusted Pri-2012.
    - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
    - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
    - iv. Disabled Pri-2012 Disabled Retiree.
    - v. Weighting Amount-weighted.
    - vi. Future Improvement Projected generationally using Scale MP-2021.
  - b. Current Liability 2023 Static Mortality Table (IRS Notice 2023-73).

3. <u>Retirement Rates:</u>			Terminated
	<u>Age</u>	<u>Active</u>	<u>Vested</u>
	55	0.05	0.15
	56	0.05	0.05
	57-59	0.15	0.05
	60	0.30	0.20
	61-62	0.30	0.05
	63	0.10	0.05
	64	0.10	0.30
	65-69	1.00	0.30
	70	1.00	1.00

The weighted average retirement age is 61.2.

4. Number of Hours Worked: 1,220 per year.
  
5. Actuarial Cost Method: Unit Credit.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

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6. Termination/Disability Rates: Termination with < 2 Years of Vesting Service – 0.50, 2 to 3 Years of Vesting Service – 0.30, otherwise:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.29250	0.00181
35	0.18150	0.00236
45	0.10950	0.00431
55	0.06300	0.01137
65	0.00000	0.00000

7. Expense Load: \$180,000, increasing at 2.5% per year.

8. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|----------------------|-------------------|
| 3-Year C&L           | 25%               |
| 10-Year C&L          | 25%               |
| 50% J&S w/Pop-Up     | 35%               |
| 75% J&S w/Pop-Up     | 0%                |
| 100% J&S w/Pop-Up    | 15%               |

9. Actuarial Value of Assets: Market Value less  $\frac{1}{5}$ ,  $\frac{2}{5}$ ,  $\frac{3}{5}$  and  $\frac{4}{5}$  of the prior years' gains/(losses). A year's gain/(loss) equals actual less the expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

10. Percent Married/Spousal Age: 80% with husbands 3 years older than their wives.

11. Employer Contributions: Contributed throughout the Plan Year.

12. Changes Since Last Year: The payment form election, withdrawal liability interest rate, and retirement, termination, and disability rates were updated, the hours worked assumption was lowered, and the Current Liability mortality and interest rates were updated as mandated by the IRS.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

**Rationale for Selection of Significant Actuarial Assumptions:**

1. Funding Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
  
2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.
  
3. Retirement Rates: Based on the Plan's most recent experience study.
  
4. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
  
5. Termination/Disability Rates: Based on the Plan's most recent experience study.
  
6. Payment Form Election: Based on the Plan's most recent experience study.
  
7. Expense Load: Based on prior year administrative expenses.

**Schedule MB, line 8b(2) – Schedule of Active Participant Data.**

Plan Name: Ohio Local No. 1 Operative Plasterers' & Cement Masons' Pension Plan

EIN: 31-6126988

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Attained Age	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.
Under 25	0			36			3			0			0		
25 to 29	0			34			10			0			0		
30 to 34	0			39			10			0			0		
35 to 39	0			21			3			5			0		
40 to 44	0			12			9			2			2		
45 to 49	0			12			4			7			2		
50 to 54	0			9			7			4			3		
55 to 59	0			5			4			3			4		
60 to 64	0			4			0			2			1		
65 to 69	0			1			0			1			0		
70 & up	0			0			0			0			0		

Attained Age	Years of Credited Service														
	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			0		
30 to 34	0			0			0			0			0		
35 to 39	0			0			0			0			0		
40 to 44	4			0			0			0			0		
45 to 49	1			1			0			0			0		
50 to 54	5			1			2			0			0		
55 to 59	6			0			1			0			0		
60 to 64	0			2			2			0			0		
65 to 69	1			0			0			0			0		
70 & up	0			0			0			0			0		

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.**

Plan Name: Ohio Local No. 1 Operative Plasterers' &amp; Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

**Charge Bases:**

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
05/01/1990	Amendment	\$ 1,342,149	1	\$ 66,664	\$ 66,664
05/01/1996	Assumption	61,579	7	3,820	22,312
05/01/1996	Amendment	129,641	7	8,041	46,967
05/01/1997	Amendment	191,717	8	12,065	78,232
05/01/1998	Assumption	111,829	9	7,148	50,674
05/01/1998	Amendment	617,783	9	39,489	279,926
05/01/1999	Assumption	370,811	10	24,021	183,903
05/01/1999	Amendment	1,168,859	10	75,718	579,700
05/01/2001	Amendment	406,858	12	26,902	233,752
05/01/2004	Assumption	145,160	15	9,793	98,067
05/01/2005	Assumption	167,947	16	11,386	118,448
05/01/2005	Experience	1,099,962	1	73,097	73,097
05/01/2006	Experience	89,161	2	6,297	12,209
05/01/2007	Experience	633,234	3	46,894	132,273
05/01/2008	Assumption	34,983	4	2,690	9,814
05/01/2008	Amendment	324,417	4	24,947	91,020
05/01/2008	Experience	343,988	4	26,452	96,512
05/01/2009	Amendment	417	5	34	145
05/01/2009	Assumption	36,107	5	2,863	12,671
05/01/2009	Asset Loss	1,783,096	14	133,194	1,278,627
05/01/2010	Assumption	126,541	6	10,286	53,031
05/01/2010	Asset Loss	296,462	14	22,380	214,838
05/01/2011	Assumption	38,291	7	3,177	18,561
05/01/2011	Asset Loss	205,859	14	15,720	150,908
05/01/2011	Experience	668,046	7	55,440	323,826
05/01/2012	Asset Loss	119,871	14	9,268	88,978
05/01/2012	Assumption	309,349	8	26,122	169,386
05/01/2012	Experience	762,791	8	64,411	417,676
05/01/2013	Assumption	608,110	9	52,106	369,364
05/01/2013	Asset Loss	723,396	14	56,698	544,292
05/01/2014	Asset Loss	616,139	14	49,013	470,510
05/01/2015	Experience	532,663	6	54,106	278,958
05/01/2015	Assumption	941,686	6	95,654	493,162
05/01/2016	Assumption	313,919	7	31,773	185,586
05/01/2016	Experience	727,607	7	73,644	430,156
05/01/2017	Assumption	80,989	8	8,169	52,968
05/01/2017	Experience	455,243	8	45,917	297,748

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.**

Plan Name: Ohio Local No. 1 Operative Plasterers' &amp; Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

**Charge Bases (continued):**

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
05/01/2018	Assumption	611,532	9	61,472	435,760
05/01/2018	Experience	820,383	9	82,466	584,580
05/01/2019	Assumption	1,249,892	10	125,228	958,763
05/01/2020	Experience	302,183	11	30,226	247,511
05/01/2021	Assumption	1,706,440	12	170,408	1,480,678
05/01/2024	Experience	547,741	15	54,698	547,741
	Total Charges			\$ 1,799,897	\$ 12,279,994

**Credit Bases:**

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
05/01/2000	Assumption	\$ 72,445	6	\$ 5,500	\$ 28,360
05/01/2002	Assumption	198,848	8	14,990	97,208
05/01/2003	Assumption	336,270	9	25,264	179,090
05/01/2007	Assumption	91,580	13	6,795	62,233
05/01/2010	Experience	1,728,969	1	179,069	179,069
05/01/2013	Experience	426,662	4	43,664	159,306
05/01/2014	Assumption	627,471	5	63,972	283,128
05/01/2014	Experience	425,561	5	43,387	192,022
05/01/2015	Cost Method	2,190,894	1	291,807	291,807
05/01/2019	Experience	190,102	10	19,047	145,822
05/01/2020	Assumption	458,299	11	45,841	375,383
05/01/2021	Experience	392,419	12	39,188	340,504
05/01/2022	Experience	288,211	13	28,781	263,600
05/01/2023	Experience	277,907	14	27,752	266,415
05/01/2024	Assumption	12,180	15	1,216	12,180

Total Credits				\$ 836,273	\$ 2,876,127
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1. Net Amortization					\$ 9,403,867
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2. Credit Balance					\$ 8,493,757
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3. Balance Test: [(1) - (2)]					\$ 910,110
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4. Unfunded Accrued Liability:					
a. Accrued Liability					\$ 29,424,680
b. Actuarial Value of Assets					28,514,570
c. Unfunded Accrued Liability: [(a) - (b)]					\$ 910,110

**Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.**

Plan Name: Ohio Local No. 1 Operative Plasterers' and Cement Masons' Pension Plan

EIN: 31-6126988

PN: 001

Effective with the May 1, 2024 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The withdrawal liability interest rate was updated.
- The payment form election rates were updated.
- The retirement rates were updated.
- The termination rates were updated.
- The disability rates were updated.
- The hours worked assumption was lowered from 1,250 to 1,210 hours per year.

**Federal Statements**

FYE: 4/30/2025 **OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT  
Plan: 001**

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SEE ATTACHED PDF		\$	\$

**Federal Statements**

FYE: 4/30/2025 **OHIO LOCAL NO 1 OPERATIVE PLASTERERS AND CEMENT  
Plan: 001**

**Change in Actuarial Assumptions**

Description

THE PAYMENT FORM ELECTION, WITHDRAWL LIABILITY INTEREST RATE, AND  
RETIREMENT, TERMINATION, AND DISABILITY RATES WERE UPDATED, THE HOURS  
WORKED ASSUMPTION WAS LOWERED, AND THE CURRENT LIABILITY MORTALITY AND  
INTEREST RATES WERE UPDATES AS MANDATED BY THE IRS.