

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN
1b Three-digit plan number (PN) 501
1c Effective date of plan 12/20/1971
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) IRON WOKERS LOCAL 17 INSURANCE BENEFIT P
5600 NEW KING DRIVE, SUITE 330 TROY, MI 48098 5600 NEW KING DRIVE, SUITE 330 TROY, MI 48098
2b Employer Identification Number (EIN) 34-0759023
2c Plan Sponsor's telephone number 216-241-1086
2d Business code (see instructions) 237990

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, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 02/06/2026, SCOTT MUNNINGS; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 02/06/2026, SCOTT MUNNINGS; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		<b>3b</b> Administrator's EIN	
		<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:		<b>4b</b> EIN	
<b>a</b> Sponsor's name			
<b>c</b> Plan Name		<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year		<b>5</b>	984
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).			
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....		<b>6a(1)</b>	679
<b>a(2)</b> Total number of active participants at the end of the plan year .....		<b>6a(2)</b>	660
<b>b</b> Retired or separated participants receiving benefits.....		<b>6b</b>	295
<b>c</b> Other retired or separated participants entitled to future benefits .....		<b>6c</b>	0
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....		<b>6d</b>	955
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....		<b>6e</b>	
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....		<b>6f</b>	
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....		<b>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>	116

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
 4A 4D 4E 4F 4L 4Q

<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 checked="" type="checkbox"/> Insurance	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(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
(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 type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)	(2) <input type="checkbox"/> I (Financial Information – Small Plan)	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>3</u>
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(4) <input checked="" type="checkbox"/> C (Service Provider Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)	(6) <input type="checkbox"/> G (Financial Transaction Schedules)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary			
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____			
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)			

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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>IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IRON WOKERS LOCAL 17 INSURANCE BENEFIT P</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>34-0759023</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  
**NATIONAL VISIONS ADMINISTRATORS LLC**

(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
74-3033381	11686	4171	959	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.

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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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

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

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

<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>	0
<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: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<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>	

**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>	60736
<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. .... Specify nature of costs.	<b>10b</b>	

**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. ▶

<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>IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IRON WOKERS LOCAL 17 INSURANCE BENEFIT P</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>34-0759023</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  
**TOKIO MARINE HCC**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-1817054	92711	HCL37043	671	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.

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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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	

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

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

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

<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>	0
<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>	

**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>	516667
<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. ▶

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IRON WOKERS LOCAL 17 INSURANCE BENEFIT P</b>	<b>D</b> Employer Identification Number (EIN) <b>34-0759023</b>

**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  
**SIERRA HEALTH AND LIFE INSURANCE COMPANY, INC.**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>94-0734860</b>	<b>71420</b>	<b>H2001</b>	<b>408</b>	<b>05/01/2024</b>	<b>04/30/2025</b>

**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>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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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>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> 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>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>		
	(2) Administration charge made by carrier.....	<b>7e(2)</b>		
	(3) Transferred to separate account .....	<b>7e(3)</b>		
	(4) Other (specify below) .....	<b>7e(4)</b>		
(5) Total deductions .....		<b>7e(5)</b>	0	
<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>	

**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>	220868
<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. .... Specify nature of costs.	<b>10b</b>	

**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 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>IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IRON WOKERS LOCAL 17 INSURANCE BENEFIT P</b>	<b>D</b> Employer Identification Number (EIN) <b>34-0759023</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)

ANTHEM

95-4331852

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	290630	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY

13-1975125

(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	91373	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)

SOLXSYS ADMINISTRATIVE SOLUTIONS

83-2454243

(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	NONE	90424	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)

EXPRESS SCRIPTS

ONE EXPRESSSCRIPTS WAY  
ST. LOIUS, MO 63121

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	69061	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)

BOYD WATTERSON ASSET MANAGEMENT

36-3027981

(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 50	NONE	57944	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)

ONE DIGITAL

58-2522668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	30000	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)

DELTA DENTAL OF OHIO

31-0685339

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	23929	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)

BONADIO & CO., LLP

16-1131146

(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	21700	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)

TUCKER ARENSBERG

ONE PPG PLACE, SUITE 1500  
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	19275	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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)

IRON WORKERS 17 FRINGE BENEFIT INC.

34-1472960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	RELATED FUND	10007	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)

WITHUM

1800 TYSON BOULEVARD, SUITE 800  
TYSONS, VA 22102

(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	8592	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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 H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>05/01/2024</b> and ending <b>04/30/2025</b>			
<b>A</b> Name of plan <b>IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>B</b> Three-digit plan number (PN) ►</td> <td style="width:20%; text-align: center;"><b>501</b></td> </tr> </table>	<b>B</b> Three-digit plan number (PN) ►	<b>501</b>
<b>B</b> Three-digit plan number (PN) ►	<b>501</b>		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IRON WOKERS LOCAL 17 INSURANCE BENEFIT P</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>D</b> Employer Identification Number (EIN) <b>34-0759023</b></td> </tr> </table>	<b>D</b> Employer Identification Number (EIN) <b>34-0759023</b>	
<b>D</b> Employer Identification Number (EIN) <b>34-0759023</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>	7676436	257316
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1152715	1166218
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	2787665	2573348
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	123633	2907959
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	3311389	5522150
<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>	3768974	5371149
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	1121019	1081962
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<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>		
<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>	8393979	11976287
<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>	28335810	30856389
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	826047	423900
<b>h</b> Operating payables.....	<b>1h</b>	140599	138597
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	2026444	1887176
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	2993090	2449673
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	25342720	28406716

**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: (A) Employers.....	<b>2a(1)(A)</b>	11237434	
(B) Participants.....	<b>2a(1)(B)</b>	1433053	
(C) 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>		12670487
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
(B) U.S. Government securities.....	<b>2b(1)(B)</b>		
(C) Corporate debt instruments.....	<b>2b(1)(C)</b>		
(D) Loans (other than to participants).....	<b>2b(1)(D)</b>		
(E) Participant loans.....	<b>2b(1)(E)</b>		
(F) Other.....	<b>2b(1)(F)</b>		
(G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends:</b>			
(A) Preferred stock.....	<b>2b(2)(A)</b>		
(B) Common stock.....	<b>2b(2)(B)</b>		
(C) Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	839594	
(D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
(A) Aggregate proceeds.....	<b>2b(4)(A)</b>	11422794	
(B) Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	11364424	
(C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
(A) Real estate.....	<b>2b(5)(A)</b>		
(B) Other.....	<b>2b(5)(B)</b>	336589	
(C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		474622
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		14379662

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	10049079	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	522242	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		10571321
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	413620	
(3) Recordkeeping fees .....	<b>2i(3)</b>	90424	
(4) IQPA audit fees .....	<b>2i(4)</b>	21700	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	57944	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	91373	
(8) Legal fees .....	<b>2i(8)</b>	19275	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	50009	
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		744345
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		11315666

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		3063996
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

**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		1500000
<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.		X	

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

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

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

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

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

**IRON WORKERS LOCAL 17 INSURANCE  
BENEFIT PLAN**

**Financial Statements and Supplemental Schedules  
as of April 30, 2025 and 2024  
Together with  
Independent Auditor's Report**

## **INDEPENDENT AUDITOR'S REPORT**

February 6, 2026

To the Board of Trustees of the  
Iron Workers Local 17 Insurance Benefit Plan:

### **Opinion**

We have audited the accompanying financial statements of the Iron Workers Local 17 Insurance Benefit Plan (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 and of benefit obligations as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations 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 and benefit obligations of the Plan as of April 30, 2025 and 2024, and the changes in its net assets available for benefits and changes in its benefit obligations 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

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

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

(Continued)

## **INDEPENDENT AUDITOR'S REPORT**

(Continued)

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

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

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

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

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

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

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of April 30, 2025 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year then ended 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.

**INDEPENDENT AUDITOR'S REPORT**

(Continued)

**Supplemental Schedules Required by ERISA (Continued)**

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.

*Bonadio & Co., LLP*

# IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS APRIL 30, 2025 AND 2024

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	<u>2025</u>	<u>2024</u>
<b>ASSETS</b>		
CASH	\$ 257,316	\$ 7,676,436
INVESTMENTS		
Money market funds	2,907,959	123,633
U.S. Government securities	5,522,150	3,311,389
Corporate debt instruments	5,230,805	3,671,242
Foreign bond	140,344	97,732
Mutual funds	11,976,287	8,393,979
Limited partnership	<u>1,081,962</u>	<u>1,121,019</u>
Total investments	<u>26,859,507</u>	<u>16,718,994</u>
RECEIVABLES		
Employer and reciprocal contributions	1,166,218	1,152,715
Accrued interest and dividends	86,613	57,291
Due from affiliate	<u>2,486,735</u>	<u>2,730,374</u>
Total receivables	<u>3,739,566</u>	<u>3,940,380</u>
Total assets	<u>30,856,389</u>	<u>28,335,810</u>
<b>LIABILITIES</b>		
Accounts payable	8,891	10,893
Reciprocal contributions payable	173,792	146,882
Due to affiliate	129,706	129,706
Vacation fund payable	<u>1,713,384</u>	<u>1,879,562</u>
Total liabilities	<u>2,025,773</u>	<u>2,167,043</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 28,830,616</u>	<u>\$ 26,168,767</u>

The accompanying notes are an integral part of these statements.

## IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED APRIL 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
<b>ADDITIONS:</b>		
Investment income:		
Interest and dividends	\$ 839,594	\$ 543,759
Net appreciation in fair value of investments	<u>869,581</u>	<u>502,768</u>
Less: investment management expenses	<u>(57,944)</u>	<u>(43,190)</u>
Total investment income, net	<u>1,651,231</u>	<u>1,003,337</u>
Contributions:		
Employer and reciprocal, net	11,237,434	11,684,523
Participant	<u>1,433,053</u>	<u>1,495,667</u>
Total contributions	<u>12,670,487</u>	<u>13,180,190</u>
Total additions	<u>14,321,718</u>	<u>14,183,527</u>
<b>DEDUCTIONS:</b>		
Benefit payments:		
Claims paid, net	10,451,226	8,018,501
Reinsurance premiums	<u>522,242</u>	<u>578,816</u>
Total benefit payments	<u>10,973,468</u>	<u>8,597,317</u>
Administrative expenses:		
Claims processing	413,620	511,997
Actuarial and consulting	91,373	94,005
Third-party administrator	90,424	88,800
Audit and payroll compliance	30,292	14,000
Legal	19,275	21,085
Office expense	13,825	1,744
Administrative expense	10,007	21,445
Insurance	7,086	-
Bank fees	5,839	6,838
Taxes	<u>4,660</u>	<u>1,842</u>
Total administrative expenses	<u>686,401</u>	<u>761,756</u>
Total deductions	<u>11,659,869</u>	<u>9,359,073</u>
NET INCREASE	2,661,849	4,824,454
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>26,168,767</u>	<u>21,344,313</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 28,830,616</u>	<u>\$ 26,168,767</u>

The accompanying notes are an integral part of these statements.

# IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN

## STATEMENTS OF BENEFIT OBLIGATIONS APRIL 30, 2025 AND 2024

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	<u>2025</u>	<u>2024</u>
AMOUNTS CURRENTLY PAYABLE:		
Claims payable and claims incurred but not reported	\$ 423,900	\$ 776,900
Premiums due to insurers	<u>-</u>	<u>49,147</u>
	<u>423,900</u>	<u>826,047</u>
POSTEMPLOYMENT BENEFIT OBLIGATION, net of amounts currently payable:		
Accumulated eligibility credits	<u>8,174,000</u>	<u>7,287,000</u>
POSTRETIREMENT BENEFIT OBLIGATION, net of amounts currently payable:		
Retired participants	1,565,643	834,419
Other participants fully eligible for benefits	2,760,244	3,069,763
Participants not yet fully eligible for benefits	<u>4,154,787</u>	<u>4,734,643</u>
	<u>8,480,674</u>	<u>8,638,825</u>
TOTAL BENEFIT OBLIGATIONS	<u>\$ 17,078,574</u>	<u>\$ 16,751,872</u>

The accompanying notes are an integral part of these statements.

## IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN

### STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS FOR THE YEARS ENDED APRIL 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
AMOUNTS CURRENTLY PAYABLE:		
Balance at beginning of year	\$ 826,047	\$ 608,471
Increase (decrease) in amounts currently payable attributable to:		
Claims and insurance premiums reported and approved for payment, including benefits reclassified from benefit obligations	10,571,321	8,814,893
Claims and insurance premiums paid	<u>(10,973,468)</u>	<u>(8,597,317)</u>
Balance at end of year	<u>423,900</u>	<u>826,047</u>
POSTEMPLOYMENT BENEFIT OBLIGATION, net of amounts currently payable:		
Balance at beginning of year	7,287,000	7,837,000
Decrease in postemployment benefits attributable to:		
Changes in accumulated eligibility credits	<u>887,000</u>	<u>(550,000)</u>
Balance at end of year	<u>8,174,000</u>	<u>7,287,000</u>
POSTRETIREMENT BENEFIT OBLIGATION, net of amounts currently payable:		
Balance at beginning of year	8,638,825	4,294,684
Increase (decrease) in postretirement benefits attributable to:		
Benefits earned net of benefits paid	1,311,243	1,113,572
Actuarial experience gain	(253,767)	-
Changes in actuarial assumption	(1,469,426)	3,230,569
Plan amendments	<u>253,799</u>	<u>-</u>
Balance at end of year	<u>8,480,674</u>	<u>8,638,825</u>
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 17,078,574</u>	<u>\$ 16,751,872</u>

The accompanying notes are an integral part of these statements.

# IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN

## NOTES TO THE FINANCIAL STATEMENTS APRIL 30, 2025 AND 2024

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### 1. DESCRIPTION OF THE PLAN

The following description of Iron Workers Local 17 Insurance Benefit Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

#### **General**

The Plan is a multiemployer health and welfare plan subject to the Employee Retirement Income Security Act of 1974 (ERISA). The Plan and related trust were formed in 1971 under an agreement between the International Association of Bridge, Structural and Ornamental Iron Workers Union Local No. 17 (the "Local") and the Steel and Iron Contractors Association and Construction Employers Association of Cleveland. As of January 1, 2021, the Plan was no longer a "grandfathered health plan" under the Affordable Care Act due to benefit changes enacted during the year.

The Plan provides health benefits for eligible employees on whose behalf contributions are made to the Plan by a contributing employer who is subject to the collective bargaining agreement (CBA). Covered employment is primarily bridge and structural iron work construction. The geographic territory covered by the Union includes ten counties throughout Northeast Ohio.

#### **Eligibility**

An employee becomes eligible to participate in the Plan on the first day of the third month after completing at last 360 hours of work in covered employment in a six-month period. Hours worked in excess of 120 hours per month, can be banked for future use during the year. Participants may accumulate up to a maximum of 1,440 hours in their hour bank account which can provide 12 months of continued coverage.

#### **Vesting**

Participants are fully vested upon completion of five years of service.

#### **Contributions**

The Plan's participating employers and participants share the cost of Plan benefits and make contributions to the Plan based on the report of a consulting actuary. In addition to deductibles and co-payments, the monthly contributions for participants to the Plan is based on the collective bargaining agreement and the hours paid and, with respect to retirees, whether the retiree is receiving Medicare benefits.

#### **Benefits**

Participants who have accumulated a specified number of eligibility hours receive health care (medical, prescription, vision and dental), weekly loss of time, death, and vacation benefits. The Plan also provides future benefits to certain active and retired members if they have accumulated hours in excess of the hours required for current coverage. Members with insufficient hours for coverage may contribute the difference to the Plan (self-pay). Accumulated eligibility credits equal to approximately one year's coverage may be carried forward to be used during periods of low or no employment.

## 1. DESCRIPTION OF THE PLAN (Continued)

### **Benefits (Continued)**

Effective May 1, 2021, the Plan added a Health Reimbursement Account (HRA) benefit. An HRA is an account the Plan establishes and maintains on behalf of participants to keep track of contributions, reimbursements, and a participant's available balance. Each HRA is funded exclusively through contributions made on a participant's behalf by an employer that contributes to the Plan under a collective bargaining agreement. The amount of contributions is determined by the Board of Trustees and is subject to change or discontinuance at any time. Participants are not vested in the contributions made on their behalf and their available balance may be used only for certain health care expenses that are not otherwise covered under the Plan.

### **Vacation Savings**

All active members of the Local who receive a post-tax deduction on their behalf as required by the CBA, will have a vacation savings individual account established on their behalf. Participants that have vacation deductions paid in their behalf, will receive an account regardless of whether that participant meets the requirements to receive the other covered benefits offered under the Plan. Vacation savings account monies are invested as part of the Plan's trust fund as a whole and expenses and investments gains are shared by the trust as a whole and are not allocated among various vacation savings accounts.

### **Claims Processing**

Medical claims for pre-Medicare eligible participants are processed by a third-party administrator, Anthem. Prescription claims are processed by Express Scripts and dental claims by Delta Dental of Ohio. Vision benefits are processed and paid under a fully insured policy through National Vision Administrators. Medicare eligible retirees have benefits processed and paid under a fully insured policy through UnitedHealthcare with a self-funded prescription benefit wrap through Sav-Rx.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### **Basis of Accounting**

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

### **Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America in the financial statements requires management to make estimates and assumptions that affect certain amounts reported. Actual results could differ from those estimates, and such differences may be significant.

### **Cash**

Cash (excluding cash equivalents included with investments) consists of bank demand deposit accounts. At times, the balances in these accounts may exceed federally insured limits. The Plan has not experienced any losses in these accounts and management believes it is not exposed to any significant credit risk with respect to cash.

### **Investments**

The Plan invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. 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 those changes could materially affect the amounts reported in the financial statements. The Plan's 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.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Investments (Continued)

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 in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### Fair Value Measurements

Accounting Standard Codification (ASC) 820 established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lower priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

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

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

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

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

*Money market funds:* Valued at Level 1 consisting of short-term investment funds that maintain daily liquidity and have a constant unit value.

*U.S. Government securities:* Valued at Level 2 using pricing models maximizing the use of observable inputs for similar securities.

*Corporate debt instruments and foreign bond:* Valued at Level 2 using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Fair Value Measurements (Continued)**

*Mutual funds:* Valued at Level 2 based on their quoted closing market prices in active markets for identical investments.

*Limited partnership:* Valued at the net asset value (NAV) as a practical expedient to estimate the fair value of the underlying investments. The Boyd Watterson GSA Fund, LP invests predominately in properties leased to the U.S. General Services Administration with the objective to generate a stable stream of investment grade current income while also preserving wealth using risk parameters and portfolio management strategies established by the General Partner of the limited partnership.

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

### **Employer and Reciprocal Contributions Receivable**

Employer and reciprocal contributions receivable represent contributions from employers and other local unions pursuant to reciprocal agreements based on the hours worked but not received at year-end. Employer and reciprocal contributions receivable have been collected in full by the Plan subsequent to the respective year-end. Management monitors outstanding balances and estimates collectability based on specific economic conditions. Upon management's determination of amounts that are uncollectible, the specific balance of such account is written off through the allowance for expected credit losses for potentially uncollectible employer contributions. No allowance for uncollectible receivables was considered necessary as of April 30, 2025 nor 2024.

### **Employer and Reciprocal Contributions, Net**

Employer contributions, net, represent contributions from employers and other local unions pursuant to reciprocal agreements based on the hours worked during the year, net of any reciprocal payments in accordance with such agreements. Reciprocal payments to other locals for the years ended April 30, 2025 and 2024 totaled \$840,961 and \$922,529, respectively.

### **Stop-Loss Insurance**

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount). The deductible was \$500,000 and \$300,000 for the plan years ended April 30, 2025 and 2024, respectively. Stop-loss refunds of \$260,137 and \$415,902 were received during the years ended April 30, 2025 and 2024, respectively, and netted against benefit claims paid on the statements of changes in net assets available for benefits.

### **Benefit Payments**

Benefit payments are recorded as an expense when paid.

### **Administrative Expenses**

All administrative expenses are paid by the Plan.

### **Risks and Uncertainties**

The actuarial present value of the Plan's benefit obligation is prepared based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to the uncertainties inherent in this 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.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Postretirement Benefits

The post-retirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to members' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Post-retirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated members and their beneficiaries and dependents, and (2) active members and their beneficiaries and dependents after retirement from service with participating employers. The post-retirement benefit obligation is the amount that is to be funded by contributions from the Plan's participating employers, participating retirees, and from existing Plan assets. Prior to an active member's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that member's service rendered to the valuation date. The actuarial present value of the expected post-retirement benefit obligation is determined by an independent actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant, and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The following are significant assumptions used to calculate the postretirement benefit obligation as of April 30, 2025:

Discount Rate:	5.50%
Health Trend Rates:	Non-Medicare Medical and Prescription Drug: 8.25% graded to 4.50% over 10 years. Medicare Medical and Prescription Drug: 9.00% graded to 4.50% over 10 years.
Post-Retirement Mortality Rates:	Healthy: PRI-2012 Headcount-weighted Blue Collar Healthy Annuitant Mortality Tables projected generationally with Scale MP-2020 Disabled: PRI-2012 Headcount-weighted Disabled Retiree Mortality Tables projected generationally with Scale MP-2020.
Retirement Age Rates:	58-60: 3%; 61: 15%; 62: 50%; 63-64: 20%; 65 and over: 100% The rates for participants eligible for the Service Pension (age 62 with 30 years of service) before age 65 are increased by 10%.
Participation:	50% of participants eligible to retire and receive subsidized postretirement welfare coverage were assumed to participate in the plan. 50% of surviving spouses of active participants were assumed to participate in the plan.
Dependents:	For future retirees, husbands were assumed to be two years older than their wives. Of those future retirees who elect to continue their health coverage at retirement, 60% were assumed to have an eligible spouse who also opts for health coverage at that time.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Postretirement Benefits (Continued)**

Assumption changes since the April 30, 2024 valuation include updating the per capita healthcare costs, non-Medicare retiree contributions were updated to their current levels, future trend on health costs and contribution rates was modified, and the percentage of eligible retirees and surviving spouses of active participants assumed to elect coverage was reduced from 60% to 50%.

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

The Plan's administrator has reserved the right to alter, amend, modify or do away with any benefits, including postretirement benefits.

### **Other Plan Benefits**

Plan obligations as of April 30 for claims incurred but not reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan's third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment. The obligation for accumulated eligibility credits represents an estimate of claims which will be due for participants credited with sufficient hours prior to April 30 to maintain eligibility after year end.

### **Reclassifications**

Certain amounts from the April 30, 2024, financial statements have been reclassified to conform to April 30, 2025 presentation. Such reclassifications had no impact on the reported change in net assets for the year ended April 30, 2024.

## **3. BENEFIT OBLIGATIONS**

The weighted-average health care cost-trend rate assumption has a significant effect on the postretirement benefit obligation reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, that would increase the obligation to approximately \$10,982,272 and \$11,710,928 as of April 30, 2025 and 2024, respectively.

Details on the calculation of the liabilities and other pertinent actuarial assumptions are contained in the separate report issued by the Plan's actuary, which is available at the Plan Office.

## **4. PLAN TERMINATION**

Although it has expressed no intent to do so, the Board of Trustees has the right to discontinue or terminate the Plan at any time. The following is a list of payment priorities if the Plan were terminated:

- (1) To pay or provide for the payment of all reasonable and necessary expenses of collecting the employer contributions and administering the affairs of the Plan, including but without limitation to, all expenses which may be incurred in connection with the establishment of the trust and Plan, the employment of such administrative, legal, expert and clerical assistance, the leasing of such premises and the purchase or lease of such material, supplies and equipment as the Board of Trustees, at their discretion, find necessary or appropriate in the performance of their duties; and

#### 4. PLAN TERMINATION (Continued)

- (2) To pay or provide for the payment of premiums on the insurance policies when such premiums are due; and
- (3) To pay any balance that, in the opinion of the Board of Trustees, will best effectuate the purpose of the Plan's document and declaration of trust.

#### 5. INVESTMENTS

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 2,907,959	\$ -	\$ -	\$ 2,907,959
U.S. Government securities	-	5,522,150	-	5,522,150
Corporate debt instruments	-	5,230,805	-	5,230,805
Foreign bonds	-	140,344	-	140,344
Mutual funds	-	11,976,287	-	11,976,287
	<u>\$ 2,907,959</u>	<u>\$22,869,586</u>	<u>\$ -</u>	25,777,545
Total investments at net asset value (a)				<u>1,081,962</u>
Total investments				<u>\$26,859,507</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 123,633	\$ -	\$ -	\$ 123,633
U.S. Government securities	-	3,311,389	-	3,311,389
Corporate debt instruments	-	3,671,242	-	3,671,242
Foreign bonds	-	97,732	-	97,732
Mutual funds	-	8,393,979	-	8,393,979
	<u>\$ 123,633</u>	<u>\$15,474,342</u>	<u>\$ -</u>	15,597,975
Total investments at net asset value (a)				<u>1,121,019</u>
Total investments at fair value				<u>\$16,718,994</u>

- (a) Certain investments that were measured using the net asset value practical expedient have not been classified in the fair value hierarchy. The amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

## 5. INVESTMENTS (Continued)

The Plan has the following investments whose fair value is based on the net asset value practical expedient as of April 30, 2025:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>
Boyd Watterson GSA Fund, LP	\$ <u>1,081,962</u>	\$ <u>-</u>	[1]

The Plan has the following investments whose fair value is based on the net asset value practical expedient as of April 30, 2024:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>
Boyd Watterson GSA Fund, LP	\$ <u>1,121,019</u>	\$ <u>-</u>	[1]

[1] Boyd Waterson GSA Fund. L.P. invests in commercial real estate primarily leased to the U.S. federal government. \$250,000 increments are required for redemption.

## 6. INCOME TAX STATUS

The trust established under the Plan to hold the Plan's assets obtained its latest determination letter on May 19, 1955, in which the Internal Revenue Service (IRS) stated that the trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The trust has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe the trust is currently designed and being operated in compliance with the applicable requirements of the IRC.

For employee benefit plans, their tax-exempt status itself is deemed to be an uncertainty since events could potentially occur to jeopardize their tax-exempt status. The Plan files the Return of Organization Exempt from Income Tax (Form 990) and the Annual Return/Report of Employee Benefit Plan (Form 5500) in the U.S. federal jurisdiction.

## 7. RELATED PARTY TRANSACTIONS

### Contributions

All contributions are collected and processed by the Iron Workers Local 17 Fringe Benefit Fund (the "Fringe Benefit Fund") and subsequently allocated. The Plan was owed from the Fringe Benefit Fund of \$2,486,735 and \$2,730,374 as of April 30, 2025 and 2024, respectively, for contributions collected but not yet remitted at year-end. These amounts are included in "due from affiliate" in the financial statements.

## 7. RELATED PARTY TRANSACTIONS (Continued)

### Shared Expenses

The Plan shares certain expenses with the Iron Workers Local 17 Annuity Fund (the "Annuity Fund"), the Iron Workers Local 17 Pension Fund (the "Pension Fund"), and the Fringe Benefit Fund. A common Board of Trustees administers these four entities. Certain administrative expenses are incurred and paid by the Fringe Benefit Fund. By action of the Trustees, these expenses are allocated among the various benefit funds in an arrangement where the Plan pays 25% of shared administrative expenses, while the Pension Fund and the Annuity Fund will pay 50% and 25% of these costs, respectively. The amount of common expenses reflected in the Plan's financial statements for the years ended April 30, 2025 and 2024 totaled \$10,007 and \$21,445, respectively. The Plan owed the Fringe Benefit Fund \$129,706 as of April 30, 2025 and 2024, for underpayment of administrative expenses. As of May 1, 2025, the administrative cost sharing arrangement was updated by the Board of Trustees.

## 8. HEALTH REIMBURSEMENT ACCOUNTS

Included in net assets available for benefits as of April 30, 2025 and 2024 is \$1,485,759 and \$1,227,640, respectively, available to reimburse participants for qualifying medical expenses. HRAs are maintained for all eligible participants. Contributions are allocated to each eligible participant's HRA at the contribution rate of \$0.60 per hour. Amounts accumulated in the HRA are available for certain medical expenses not covered by the Plan or any other health care or insurance plan. Payments of these claims reduce the amount available in the HRA.

The HRA activity of active and retired employees is as follows for the years ended April 30:

	<u>2025</u>	<u>2024</u>
HRA, beginning of year	\$ 1,227,640	\$ 812,634
Add: Contributions	724,850	799,046
Less: Disbursements	<u>(466,731)</u>	<u>(384,040)</u>
HRA, end of year	<u>\$ 1,485,759</u>	<u>\$ 1,227,640</u>

In an effort to ensure the Plan continues to offer benefits to participants for future periods, maintains reserve funds, and remains financially solvent, the Board of Trustees retains the right to amend, modify or terminate benefit obligations.

## 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as of April 30, 2025 and 2024 per the financial statements to the Form 5500:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 28,830,616	\$ 26,168,767
Less: Benefits payable, including amounts incurred but not reported	<u>(423,900)</u>	<u>(826,047)</u>
Net assets available for benefits per the Form 5500	<u>\$ 28,406,716</u>	<u>\$ 25,342,720</u>

**9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)**

The following is a reconciliation of benefit payments per the financial statements to the Form 5500 for the years ended April 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Benefit payments per the financial statements	\$ 10,973,468	\$ 8,597,317
Add: Benefits payable, including amounts incurred but not reported at end of year	423,900	826,047
Less: Benefits payable, including amounts incurred but not reported at beginning of year	<u>(826,047)</u>	<u>(608,471)</u>
Benefit payments per the Form 5500	<u>\$ 10,571,321</u>	<u>\$ 8,814,893</u>

**10. SUBSEQUENT EVENTS**

Subsequent events have been evaluated through February 6, 2026, which is the date the financial statements were available to be issued.

## IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN

EMPLOYER IDENTIFICATION NUMBER 34-0759023

PLAN NUMBER 501

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

APRIL 30, 2025

SCHEDULE I

(a)	(b)	(c)	(d)	(e)
Identity of Issue	Borrower, Lessor or Similar Party, Description of Investment including maturity date, rate of interest, par, or maturity value		Cost	Market Value
<b>Money market funds:</b>				
	Federated Government Obligations Fund	57,959 shares	\$ 57,959	\$ 57,959
	JPMorgan US Govt Money Market Fund	2,850,000 shares	<u>2,850,000</u>	<u>2,850,000</u>
			<u>2,907,959</u>	<u>2,907,959</u>
<b>U.S. Government securities:</b>				
	U.S. Treasury Notes	855,000 par dtd 1/31/2023 3.5% due 1/31/2028	831,904	852,965
	U.S. Treasury Notes	965,000 par dtd 1/31/2023 3.50% due 1/31/2030	927,495	955,919
	U.S. Treasury Notes	280,000 par dtd 10/31/2022 4.00% due 10/31/2029	281,575	283,455
	U.S. Treasury Notes	265,000 par dtd 11/15/2021 1.375% due 11/15/2031	225,450	226,461
	U.S. Treasury Notes	1,045,000 par dtd 11/30/2021 1.50% due 11/30/2028	921,745	970,711
	U.S. Treasury Notes	120,000 par dtd 2/15/2016 1.625% due 2/15/2026	114,490	117,770
	U.S. Treasury Notes	150,000 par dtd 2/15/2023 3.50% due 2/15/2033	142,241	144,920
	U.S. Treasury Notes	590,000 par dtd 5/15/2022 2.875% due 5/15/2032	547,616	551,302
	U.S. Treasury Notes	1,050,000 par dtd 8/15/2020 0.625% due 8/15/2030	892,668	892,952
	U.S. Treasury Notes	505,000 par dtd 9/30/2023 4.625% due 9/30/2030	<u>509,006</u>	<u>525,695</u>
			<u>5,394,190</u>	<u>5,522,150</u>
<b>Corporate debt instruments:</b>				
	Acuity Brands Lighting Inc	165,000 par dtd 11/10/2020 2.15% due 12/15/2030	150,787	143,373
	American Tower Corp	135,000 par dtd 5/25/2023 5.25% due 7/15/2028	134,940	137,985
	Ares Capital Corp	135,000 par dtd 8/3/2023 7.00% due 1/15/2027	135,666	138,715
	Arrow Electronics Inc	145,000 par dtd 8/21/2024 5.15% due 8/21/2029	144,792	146,186
	Assurant Inc	170,000 par dtd 6/14/2021 2.65% due 1/15/2032	155,704	143,040
	Borgwarner Inc	150,000 par dtd 6/19/2020 2.65% due 7/1/2027	147,188	144,169
	Broadcom Inc	145,000 par dtd 5/8/2020 4.15% due 11/15/2030	136,724	141,323
	Capital One Financial Co	145,000 par dtd 5/11/2020 3.65% due 5/11/2027	143,554	142,587
	Cheniere Energy Partners LP	145,000 par dtd 4/1/2020 4.50% due 10/1/2029	138,105	141,652
	Citigroup Inc	135,000 par dtd 6/11/2024 5.449% due 6/11/2035	136,377	135,467
	CVS Health Corp	140,000 par dtd 3/9/2018 4.30% due 3/25/2028	139,740	138,939
	Equinix Inc	150,000 par dtd 11/18/2019 3.20% due 11/18/2029	152,803	141,122
	Exelon Corp	145,000 par dtd 4/1/2020 4.05% due 4/15/2030	149,899	141,173
	Freeport-McMoran Inc	145,000 par dtd 3/4/2020 4.25% due 3/1/2030	136,853	140,818
	JPMorgan Chase & Co	195,000 par dtd 7/25/2022 4.912% due 7/25/2033	190,634	193,994
	Lazard Group LLC	145,000 par dtd 9/19/2018 4.50% due 9/19/2028	142,758	143,311

(Continued)

The accompanying notes are an integral part of these schedules.

## IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN

EMPLOYER IDENTIFICATION NUMBER 34-0759023

PLAN NUMBER 501

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

APRIL 30, 2025

SCHEDULE I

(a)	(b)	(c)	(d)	(e)
Identity of Issue	Borrower, Lessor or Similar Party, Description of Investment including maturity date, rate of interest, par, or maturity value		Cost	Market Value
<b>Corporate debt instruments (continued):</b>				
	Lennox International Inc	135,000 par dtd 9/15/2023 5.50% due 9/15/2028	135,586	138,549
	Marriott International Inc	145,000 par dtd 2/26/2025 5.10% due 4/15/2032	144,526	144,843
	Masco Corp	120,000 par dtd 3/4/2021 1.50% due 2/15/2028	113,961	110,339
	Meritage Homes Corp	115,000 par dtd 3/6/2025 5.65% due 3/15/2035	114,355	112,180
	Netflix Inc	135,000 par dtd 11/15/2018 5.875% due 11/15/2028	140,270	142,398
	Oshkosh Corp	140,000 par dtd 5/17/2018 4.60% due 5/15/2028	152,437	139,549
	Quanta Services Inc	90,000 par dtd 8/9/2024 4.75% due 8/9/2027	89,836	90,488
	Roper Technologies Inc	140,000 par dtd 8/28/2018 4.20% due 9/15/2028	148,204	138,946
	Sysco Corp	130,000 par dtd 4/2/2020 5.95% due 4/1/2030	136,295	136,882
	T-Mobile Usa Inc	140,000 par dtd 1/25/2018 4.75% due 2/1/2028	137,680	140,062
	Targa Resources Partners Lp/Fin Corp	145,000 par dtd 8/1/2021 4.875% due 2/1/2031	138,634	141,023
	US Bancorp	190,000 par dtd 10/21/2022 fl rt% due 10/21/2026	190,144	190,925
	Verisign Inc	140,000 par dtd 7/5/2017 4.75% due 7/15/2027	144,516	140,007
	Verisk Analytics Inc	145,000 par dtd 3/6/2019 4.125% due 3/15/2029	159,201	142,937
	Wells Fargo & Co	135,000 par dtd 4/22/2024 5.707% due 4/22/2028	135,460	137,996
	Workday Inc	115,000 par dtd 4/1/2022 3.70% due 4/1/2029	112,684	111,274
	Carmax Auto Owner Trust	90,000 par dtd 10/31/2022 8.08% due 4/16/2029	96,180	94,757
	Carmax Auto Owner Trust	205,000 par dtd 4/21/2021 1.55% due 10/15/2027	198,232	204,533
	Drive Auto Receivables Trust	47,306 par dtd 4/21/2021 1.45% due 1/16/2029	45,059	47,240
	Exeter Automobile Receivables Trust	140,000 par dtd 10/19/2022 7.40% due 2/15/2029	143,970	142,947
	Santander Drive Auto Receivable Trust	22,469 par dtd 5/26/2021 1.35% due 7/15/2027	21,435	22,356
	Santander Drive Auto Receivables Tr	46,239 par dtd 7/21/2021 1.33% due 9/15/2027	43,458	45,862
	Santander Drive Auto Receivables Tr	200,000 par dtd 1/25/2023 5.09% due 5/15/2030	201,914	200,858
			<u>5,280,561</u>	<u>5,230,805</u>
<b>Foreign bond:</b>				
	Enbridge Inc	150,000 par dtd 11/15/2019 3.125% 11/15/2029	151,142	140,344
<b>Mutual Funds:</b>				
	Vanguard 500 Index Fund	11,832 units	3,158,734	6,083,949
	Boyd Watterson Ltd Dur Enhanced Income	596,390 units	5,928,089	5,892,338
			<u>9,086,823</u>	<u>11,976,287</u>
<b>Limited Partnership:</b>				
	Boyd Watterson GSA Fund LP	1,043 units	978,402	1,081,962
			<u>\$ 23,799,077</u>	<u>\$ 26,859,507</u>

The accompanying notes are an integral part of these schedules.

**IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN**

**EMPLOYER IDENTIFICATION NUMBER 34-0759023**

**PLAN NUMBER 501**

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
FOR THE YEAR ENDED APRIL 30, 2025**

SCHEDULE II

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Individual 5% Transactions</u>							
Federated Government Obligations Fund	Money market funds	\$ 3,900,000	\$ -	\$ -	\$ 3,900,000	\$ 3,900,000	\$ -
Federated Government Obligations Fund	Money market funds	\$ -	\$ 3,863,377	\$ -	\$ 3,863,377	\$ 3,863,377	\$ -
Vanguard 500 Index Fund	Mutual funds	\$ 1,800,000	\$ -	\$ -	\$ 1,800,000	\$ 1,800,000	\$ -
<u>Series of Transactions, Not Involving Securities, With the Same Person</u>							
None.							
<u>Series of Transactions Involving Securities of the Same Issue</u>							
Federated Government Obligations Fund	Money market funds	\$ 5,813,636	\$ -	\$ -	\$ 813,636	\$ 813,636	\$ -
Federated Government Obligations Fund	Money market funds	\$ -	\$ 879,310	\$ -	\$ 879,310	\$ 879,310	\$ -
JPMorgan US Govt Money Market Fund	Money market funds	\$ 4,600,000	\$ -	\$ -	\$ 4,600,000	\$ 4,600,000	\$ -
JPMorgan US Govt Money Market Fund	Money market funds	\$ -	\$ 1,750,000	\$ -	\$ 1,750,000	\$ 1,750,000	\$ -
U.S. Treasury Notes dtd 2/15/2015 2.00% due 2/15/2025	U.S. Government securities	\$ 844,352	\$ -	\$ -	\$ 84,352	\$ 84,352	\$ -
U.S. Treasury Notes dtd 2/15/2015 2.00% due 2/15/2025	U.S. Government securities	\$ -	\$ 92,441	\$ -	\$ 92,275	\$ 92,441	\$ 166
Vanguard 500 Index Fund	Mutual funds	\$ 1,881,837	\$ -	\$ -	\$ 1,881,837	\$ 1,881,837	\$ -

Series of Transactions, Involving Securities, With the Same Person  
None.

## IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN

EMPLOYER IDENTIFICATION NUMBER 34-0759023

PLAN NUMBER 501

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

APRIL 30, 2025

SCHEDULE I

(a)	(b)	(c)	(d)	(e)
Identity of Issue	Borrower, Lessor or Similar Party, Description of Investment including maturity date, rate of interest, par, or maturity value	Cost	Market Value	
<b>Money market funds:</b>				
	Federated Government Obligations Fund	57,959 shares	\$ 57,959	\$ 57,959
	JPMorgan US Govt Money Market Fund	2,850,000 shares	<u>2,850,000</u>	<u>2,850,000</u>
			<u>2,907,959</u>	<u>2,907,959</u>
<b>U.S. Government securities:</b>				
	U.S. Treasury Notes	855,000 par dtd 1/31/2023 3.5% due 1/31/2028	831,904	852,965
	U.S. Treasury Notes	965,000 par dtd 1/31/2023 3.50% due 1/31/2030	927,495	955,919
	U.S. Treasury Notes	280,000 par dtd 10/31/2022 4.00% due 10/31/2029	281,575	283,455
	U.S. Treasury Notes	265,000 par dtd 11/15/2021 1.375% due 11/15/2031	225,450	226,461
	U.S. Treasury Notes	1,045,000 par dtd 11/30/2021 1.50% due 11/30/2028	921,745	970,711
	U.S. Treasury Notes	120,000 par dtd 2/15/2016 1.625% due 2/15/2026	114,490	117,770
	U.S. Treasury Notes	150,000 par dtd 2/15/2023 3.50% due 2/15/2033	142,241	144,920
	U.S. Treasury Notes	590,000 par dtd 5/15/2022 2.875% due 5/15/2032	547,616	551,302
	U.S. Treasury Notes	1,050,000 par dtd 8/15/2020 0.625% due 8/15/2030	892,668	892,952
	U.S. Treasury Notes	505,000 par dtd 9/30/2023 4.625% due 9/30/2030	<u>509,006</u>	<u>525,695</u>
			<u>5,394,190</u>	<u>5,522,150</u>
<b>Corporate debt instruments:</b>				
	Acuity Brands Lighting Inc	165,000 par dtd 11/10/2020 2.15% due 12/15/2030	150,787	143,373
	American Tower Corp	135,000 par dtd 5/25/2023 5.25% due 7/15/2028	134,940	137,985
	Ares Capital Corp	135,000 par dtd 8/3/2023 7.00% due 1/15/2027	135,666	138,715
	Arrow Electronics Inc	145,000 par dtd 8/21/2024 5.15% due 8/21/2029	144,792	146,186
	Assurant Inc	170,000 par dtd 6/14/2021 2.65% due 1/15/2032	155,704	143,040
	Borgwarner Inc	150,000 par dtd 6/19/2020 2.65% due 7/1/2027	147,188	144,169
	Broadcom Inc	145,000 par dtd 5/8/2020 4.15% due 11/15/2030	136,724	141,323
	Capital One Financial Co	145,000 par dtd 5/11/2020 3.65% due 5/11/2027	143,554	142,587
	Cheniere Energy Partners LP	145,000 par dtd 4/1/2020 4.50% due 10/1/2029	138,105	141,652
	Citigroup Inc	135,000 par dtd 6/11/2024 5.449% due 6/11/2035	136,377	135,467
	CVS Health Corp	140,000 par dtd 3/9/2018 4.30% due 3/25/2028	139,740	138,939
	Equinix Inc	150,000 par dtd 11/18/2019 3.20% due 11/18/2029	152,803	141,122
	Exelon Corp	145,000 par dtd 4/1/2020 4.05% due 4/15/2030	149,899	141,173
	Freeport-McMoran Inc	145,000 par dtd 3/4/2020 4.25% due 3/1/2030	136,853	140,818
	JPMorgan Chase & Co	195,000 par dtd 7/25/2022 4.912% due 7/25/2033	190,634	193,994
	Lazard Group LLC	145,000 par dtd 9/19/2018 4.50% due 9/19/2028	142,758	143,311

(Continued)

The accompanying notes are an integral part of these schedules.

# IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN

EMPLOYER IDENTIFICATION NUMBER 34-0759023

PLAN NUMBER 501

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

APRIL 30, 2025

SCHEDULE I

(a)	(b)	(c)	(d)	(e)
Identity of Issue	Borrower, Lessor or Similar Party, Description of Investment including maturity date, rate of interest, par, or maturity value		Cost	Market Value
<b>Corporate debt instruments (continued):</b>				
	Lennox International Inc	135,000 par dtd 9/15/2023 5.50% due 9/15/2028	135,586	138,549
	Marriott International Inc	145,000 par dtd 2/26/2025 5.10% due 4/15/2032	144,526	144,843
	Masco Corp	120,000 par dtd 3/4/2021 1.50% due 2/15/2028	113,961	110,339
	Meritage Homes Corp	115,000 par dtd 3/6/2025 5.65% due 3/15/2035	114,355	112,180
	Netflix Inc	135,000 par dtd 11/15/2018 5.875% due 11/15/2028	140,270	142,398
	Oshkosh Corp	140,000 par dtd 5/17/2018 4.60% due 5/15/2028	152,437	139,549
	Quanta Services Inc	90,000 par dtd 8/9/2024 4.75% due 8/9/2027	89,836	90,488
	Roper Technologies Inc	140,000 par dtd 8/28/2018 4.20% due 9/15/2028	148,204	138,946
	Sysco Corp	130,000 par dtd 4/2/2020 5.95% due 4/1/2030	136,295	136,882
	T-Mobile Usa Inc	140,000 par dtd 1/25/2018 4.75% due 2/1/2028	137,680	140,062
	Targa Resources Partners Lp/Fin Corp	145,000 par dtd 8/1/2021 4.875% due 2/1/2031	138,634	141,023
	US Bancorp	190,000 par dtd 10/21/2022 fl rt% due 10/21/2026	190,144	190,925
	Verisign Inc	140,000 par dtd 7/5/2017 4.75% due 7/15/2027	144,516	140,007
	Verisk Analytics Inc	145,000 par dtd 3/6/2019 4.125% due 3/15/2029	159,201	142,937
	Wells Fargo & Co	135,000 par dtd 4/22/2024 5.707% due 4/22/2028	135,460	137,996
	Workday Inc	115,000 par dtd 4/1/2022 3.70% due 4/1/2029	112,684	111,274
	Carmax Auto Owner Trust	90,000 par dtd 10/31/2022 8.08% due 4/16/2029	96,180	94,757
	Carmax Auto Owner Trust	205,000 par dtd 4/21/2021 1.55% due 10/15/2027	198,232	204,533
	Drive Auto Receivables Trust	47,306 par dtd 4/21/2021 1.45% due 1/16/2029	45,059	47,240
	Exeter Automobile Receivables Trust	140,000 par dtd 10/19/2022 7.40% due 2/15/2029	143,970	142,947
	Santander Drive Auto Receivable Trust	22,469 par dtd 5/26/2021 1.35% due 7/15/2027	21,435	22,356
	Santander Drive Auto Receivables Tr	46,239 par dtd 7/21/2021 1.33% due 9/15/2027	43,458	45,862
	Santander Drive Auto Receivables Tr	200,000 par dtd 1/25/2023 5.09% due 5/15/2030	201,914	200,858
			<u>5,280,561</u>	<u>5,230,805</u>
<b>Foreign bond:</b>				
	Enbridge Inc	150,000 par dtd 11/15/2019 3.125% 11/15/2029	151,142	140,344
<b>Mutual Funds:</b>				
	Vanguard 500 Index Fund	11,832 units	3,158,734	6,083,949
	Boyd Watterson Ltd Dur Enhanced Income	596,390 units	5,928,089	5,892,338
			<u>9,086,823</u>	<u>11,976,287</u>
<b>Limited Partnership:</b>				
	Boyd Watterson GSA Fund LP	1,043 units	978,402	1,081,962
			<u>\$ 23,799,077</u>	<u>\$ 26,859,507</u>

The accompanying notes are an integral part of these schedules.

## 5500 EFILE AUTHORIZATION

PLAN NAME: Iron Workers Local 17 Insurance Benefit Plan  
PLAN NUMBER: 501  
PLAN YEAR: April 30, 2025  
PLAN ADMINISTRATOR: Scott Munnings  
PLAN SPONSOR: Scott Munnings

On behalf of the above-named plan sponsor/plan administrator, the undersigned hereby grants permission to Bonadio & Co., LLP to electronically file the plan sponsor's/plan administrator's Form 5500, but only upon Bonadio & Co., LLP receipt of a copy of the manually signed pages one through three of Form 5500.

The sponsor has been notified that the image of the plan administrator's/plan sponsor's manual signature will be included with the rest of the return/report posted by the Department of Labor on the internet for public disclosure.

The employer, on behalf of the plan sponsor/plan administrator, may revoke or change this authorization any time by notification in writing to Bonadio & Co., LLP

The plan sponsor/plan administrator understand that by authorizing Bonadio & Co., LLP to submit its Form 5500 electronically to DOL the following agencies may communicate directly with Bonadio & Co., LLP with respect to plan sponsor's/plan administrator's Form 5500: DOL, EFAST2, IRS and/or PBGC.

Scott Munnings  
SIGNATURE (PLAN ADMINISTRATOR)

02/06/2026  
DATE

Scott Munnings  
SIGNATURE (PLAN SPONSOR)

02/06/2026  
DATE

<b>Form 5500</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210 - 0110 1210 - 0089 <hr/> <b>2024</b> <hr/> <b>This Form is Open to Public Inspection</b>
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**Part I Annual Report Identification Information**

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

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

**B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)

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

**Part II Basic Plan Information** - enter all requested information

<b>1a</b> Name of plan <b>IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN</b>	<b>1b</b> Three-digit plan number (PN) ▶	<b>501</b>
	<b>1c</b> Effective date of plan	<b>12/20/1971</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>IRON WOKERS LOCAL 17 INSURANCE BENEFIT P</b>  <b>5600 NEW KING DRIVE, SUITE 3300</b>  <b>TROY MI 48098</b>	<b>2b</b> Employer Identification Number (EIN)	<b>34-0759023</b>
	<b>2c</b> Plan Sponsor's telephone number	<b>216-241-1086</b>
	<b>2d</b> Business code (see instructions)	<b>237990</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	<i>Scott Munnings</i>	02/06/2026	SCOTT MUNNINGS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Scott Munnings</i>	02/06/2026	SCOTT MUNNINGS
	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

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

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	984
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	679
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	660
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	295
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	0
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	955
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	116

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
**4A 4D 4E 4F 4L 4Q**

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

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

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

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

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

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

**IRON WORKERS LOCAL 17 INSURANCE BENEFIT PLAN**

**EMPLOYER IDENTIFICATION NUMBER 34-0759023**

**PLAN NUMBER 501**

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
FOR THE YEAR ENDED APRIL 30, 2025**

SCHEDULE II

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Individual 5% Transactions</u>							
Federated Government Obligations Fund	Money market funds	\$ 3,900,000	\$ -	\$ -	\$ 3,900,000	\$ 3,900,000	\$ -
Federated Government Obligations Fund	Money market funds	\$ -	\$ 3,863,377	\$ -	\$ 3,863,377	\$ 3,863,377	\$ -
Vanguard 500 Index Fund	Mutual funds	\$ 1,800,000	\$ -	\$ -	\$ 1,800,000	\$ 1,800,000	\$ -
<u>Series of Transactions, Not Involving Securities, With the Same Person</u>							
None.							
<u>Series of Transactions Involving Securities of the Same Issue</u>							
Federated Government Obligations Fund	Money market funds	\$ 5,813,636	\$ -	\$ -	\$ 813,636	\$ 813,636	\$ -
Federated Government Obligations Fund	Money market funds	\$ -	\$ 879,310	\$ -	\$ 879,310	\$ 879,310	\$ -
JPMorgan US Govt Money Market Fund	Money market funds	\$ 4,600,000	\$ -	\$ -	\$ 4,600,000	\$ 4,600,000	\$ -
JPMorgan US Govt Money Market Fund	Money market funds	\$ -	\$ 1,750,000	\$ -	\$ 1,750,000	\$ 1,750,000	\$ -
U.S. Treasury Notes dtd 2/15/2015 2.00% due 2/15/2025	U.S. Government securities	\$ 844,352	\$ -	\$ -	\$ 84,352	\$ 84,352	\$ -
U.S. Treasury Notes dtd 2/15/2015 2.00% due 2/15/2025	U.S. Government securities	\$ -	\$ 92,441	\$ -	\$ 92,275	\$ 92,441	\$ 166
Vanguard 500 Index Fund	Mutual funds	\$ 1,881,837	\$ -	\$ -	\$ 1,881,837	\$ 1,881,837	\$ -

Series of Transactions, Involving Securities, With the Same Person  
None.