

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

- 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 [X] 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: TEAMSTERS LOCAL NO. 377 HEALTH & WELFARE FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 07/22/1958
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF TEAMSTERS LOCAL NO. 377 HEALTH & WELFARE FUND
Mailing address (include room, apt., suite no. and street, or P.O. Box): 9665 ROCKSIDE ROAD, SUITE C, VALLEY VIEW, OH 44125
2b Employer Identification Number (EIN): 34-0755508
2c Plan Sponsor's telephone number: 330-270-0453
2d Business code (see instructions): 525100

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	378
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	378
	6a(2)	378
	6b	
	6c	
	6d	378
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	18

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 4B 4D 4E 4F 4L

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</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>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **09/01/2024** and ending **08/31/2025**

<p>A Name of plan TEAMSTERS LOCAL NO. 377 HEALTH & WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF TEAMSTERS LOCAL NO. 377 HEALTH & WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 34-0755508</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
ANTHEM COMMUNITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-1440175	10345	W51053	374	07/01/2024	06/30/2025

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

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(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.

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

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

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:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	535506
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.	10b	

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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **09/01/2024** and ending **08/31/2025**

A Name of plan TEAMSTERS LOCAL NO. 377 HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF TEAMSTERS LOCAL NO. 377 HEALTH & WELFARE FUND	D Employer Identification Number (EIN) 34-0755508	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

ANTHEM COMMUNITY INSURANCE CO

31-1440175

(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 13 15 49 62	N/A	314698	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BENESYS

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	N/A	209847	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	N/A	76528	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)

PACKER THOMAS

34-1667340

(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	N/A	36725	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)

FAULKNER, HOFFMAN & PHILLIPS, LLC

45-1540483

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	N/A	28091	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)

MORGAN STANLEY SMITH BARNEY LLC

94-1671384

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	N/A	12000	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025	
A Name of plan TEAMSTERS LOCAL NO. 377 HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF TEAMSTERS LOCAL NO. 377 HEALTH & WELFARE FUND	D Employer Identification Number (EIN) 34-0755508

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	639267	696504
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	360982	302461
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	581045	418746
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9146860	9805381
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	7760	8148

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	10735914	11231240
Liabilities			
g Benefit claims payable.....	1g	282800	363776
h Operating payables.....	1h	18838	30455
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	301638	394231
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	10434276	10837009

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	6405827	
(B) Participants.....	2a(1)(B)	23223	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6429050
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	339408	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	351150	
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		441166
d Total income. Add all income amounts in column (b) and enter total.....	2d		7560774

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	50000	
(2) To insurance carriers for the provision of benefits	2e(2)	6699587	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6749587
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	209847	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	16665	
(6) Bank or trust company trustee/custodial fees	2i(6)	10944	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	28091	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	142907	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		408454
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7158041

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		402733
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **PACKER THOMAS**

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

TEAMSTERS' LOCAL NO. 377 HEALTH AND WELFARE FUND

AUDIT OF FINANCIAL STATEMENTS

Years ended
August 31, 2025 and 2024



PACKER · THOMAS
Certified Public Accountants & Business Consultants

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PACKER · THOMAS

Certified Public Accountants & Business Consultants

SINCE 1923

REPORT OF INDEPENDENT AUDITORS

TO THE BOARD OF TRUSTEES OF
TEAMSTERS' LOCAL NO. 377
HEALTH AND WELFARE FUND

Opinion

We have audited the accompanying financial statements of Teamsters' Local No. 377 Health and Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of August 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Teamsters' Local No. 377 Health and Welfare Fund as of August 31, 2025 and 2024, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Teamsters' Local No. 377 Health and Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Teamsters' Local No. 377 Health and Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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.

Other Matter - Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year), Schedule H, Line 4j - Schedule of Reportable Transactions, and Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental Schedule H, Line 4i - Schedule of Asset (Held at End of year) and Schedule H, Line 4j - Schedule of Reportable Transactions is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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



Canfield, Ohio
January 19, 2026

TEAMSTERS' LOCAL NO. 377 HEALTH AND WELFARE FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	August 31,	
	2025	2024
ASSETS		
Cash	\$ 418,746	\$ 581,045
Investments at fair value	9,805,381	9,146,860
Receivables:		
Employer contributions	696,504	639,267
Accrued interest	9,104	10,804
Prescription rebates	293,357	350,178
Total receivables	998,965	1,000,249
Prepaid expenses	8,148	7,760
TOTAL ASSETS	11,231,240	10,735,914
LIABILITIES		
Accounts payable and accrued expenses	30,455	18,838
Claims payable	46,876	-
TOTAL LIABILITIES	77,331	18,838
NET ASSETS AVAILABLE FOR BENEFITS	\$ 11,153,909	\$ 10,717,076

TEAMSTERS' LOCAL NO. 377 HEALTH AND WELFARE FUND
STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

	Years ended August 31,	
	2025	2024
ADDITIONS		
Contributions:		
Employers	\$ 6,405,827	\$ 7,207,398
Individuals	23,223	4,770
	6,429,050	7,212,168
Investment income:		
Interest and dividends	339,408	324,746
Net realized and unrealized appreciation in fair value of investments	351,150	595,564
	690,558	920,310
Stop-loss reimbursement	441,166	-
Health reimbursement account termination income	-	102,519
TOTAL ADDITIONS	7,560,774	8,234,997
DEDUCTIONS		
Payments for:		
Group hospitalization insurance and medical claims	5,439,243	5,448,436
Dental and vision benefits	225,582	240,376
Death benefits	50,000	30,000
Employee assistance program	8,982	8,638
Stop-loss premiums	536,539	644,828
Claims administration	427,978	422,309
Miscellaneous claims expense	27,163	8,111
	6,715,487	6,802,698
Administrative expenses	408,454	379,535
TOTAL DEDUCTIONS	7,123,941	7,182,233
NET CHANGE	436,833	1,052,764
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	10,717,076	9,664,312
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAF	\$ 11,153,909	\$ 10,717,076

The accompanying notes are an integral part of these financial statements.

Teamsters' Local No. 377 Health and Welfare Fund

NOTES TO FINANCIAL STATEMENTS

August 31, 2025 and 2024

NOTE A – DESCRIPTION OF PLAN

Teamsters' Local No. 377, the Fund sponsor, voted to merge the Teamsters' Local No. 377 Health and Welfare Fund with the Cleveland Bakers and Teamsters Health and Welfare Fund, effective December 31, 2025.

The following description of the Teamsters' Local No. 377 Health and Welfare Fund (the Fund) provides only general information. Participants should refer to the July 1, 2017 Restated Summary Plan Description for a complete description of the Fund's provisions.

General

The Fund is a multi-employer health and welfare plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and COBRA law. COBRA provides continued group health coverage for up to 36 months upon the occurrence of certain events.

Benefits

The Fund provides certain hospitalization, medical, surgical, dental, prescription drug, vision, life insurance, sick pay, and weekly disability service benefits to eligible participants which are reviewed by the Board of Trustees. The Fund also provides health and death benefits to retired employees who meet certain eligibility requirements.

Contributions

Employers of members contribute to the Fund for each week worked per employee. The Fund offers a Base Plan option and a High Plan option. The contribution amounts are established by the Board of Trustees. The Fund also receives contributions from retirees and self-pay active members who pay monthly premiums based on the coverage provided. Contribution rates for the period were as follows:

	Base Plan	High Plan
September 1, 2022 – December 31, 2023	\$305	\$329
January 1, 2024 – December 31, 2024	\$320	\$344
January 1, 2025 – December 31, 2025	\$324	\$348

Fund Termination

Fund net assets were transferred to the Cleveland Bakers and Teamsters Health and Welfare Fund upon merger of the Funds on December 31, 2025.

Stop-Loss

The Fund has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits, which include medical and prescription.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Fund have been prepared in conformity with accounting principles generally accepted in the United States of America.

NOTES TO FINANCIAL STATEMENTS

August 31, 2025 and 2024

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Health Claims Payable

The health claims payable represent the amount of unpaid benefit claims applicable to the fiscal year that are reported to the Fund by the year-end date. When applicable this amount is included in accounts payable on the statements of net assets available for benefits.

Health Reimbursement Arrangement

The health reimbursement arrangement (HRA) liability represents funds held on behalf of participants. These funds can be used for medical reimbursements. When applicable this amount is included in accounts payable on the statements of net assets available for benefits. Effective March 31, 2024, the HRA program was terminated by the Board of Trustees.

Estimated Claims Incurred But Not Reported

Estimated claims incurred but not reported are claims which have service dates prior to year-end but are reported to the Fund during the period following August 31. These amounts are determined by the Fund's actuary.

Postretirement Benefit Obligations

The amounts reported as the postretirement benefit obligations in Note H represent the actuarial present value of those estimated future benefits that are attributed by the terms of the Fund to employees' 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 Fund participants. Postretirement benefits included future benefits expected to be paid to or for (1) currently retired employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The post-retirement benefit obligations represent the amount that is to be funded by contributions from the Fund's participating employers and from existing Fund assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligations is determined by an actuary, and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims cost 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.

NOTES TO FINANCIAL STATEMENTS

August 31, 2025 and 2024

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The following were other significant assumptions used in the valuations as of August 31, 2025:

Discount Rate	5.00%
Health Trend Rate:	
Medical	9.25% graded to 4.50% over 10 years
Drug	9.25% graded to 4.50% over 10 years
Administrative Expense Increase Rate	3.00%
Average Years of Service	8.5
Mortality Rates:	
Healthy	100% of the Pri-2012 Headcount-Weighted Blue Collar Healthy Retiree Mortality Tables, projected generationally from 2012 using Scale MP-2021
Disabled	100% of the Pri-2012 Headcount-Weighted Disabled Mortality Tables, projected generationally from 2012 using Scale MP-2021

The following were other significant assumptions used in the valuations as of August 31, 2024:

Discount Rate	4.75%
Health Trend Rate:	
Medical	8.25% graded to 4.50% over 11 years
Drug	8.25% graded to 4.50% over 11 years
Administrative Expense Increase Rate	3.00%
Average Years of Service	8.5
Mortality Rates:	
Healthy	100% of the Pri-2012 Headcount-Weighted Blue Collar Healthy Retiree Mortality Tables, projected generationally from 2012 using Scale MP-2021
Disabled	100% of the Pri-2021 Headcount-Weighted Disabled Mortality Tables, projected generationally from 2012 with Scale MP-2021

The foregoing assumptions are based on the presumption that the Fund will continue or merge with an existing Fund. Were the Fund to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligations.

NOTES TO FINANCIAL STATEMENTS

August 31, 2025 and 2024

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation

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

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

Employer Contributions Receivable

Employer contributions for weeks worked by a participant during a particular month are required to be submitted to the Fund the following month. Accordingly, there are approximately one month's contributions outstanding at the end of each month. Management considers all employer receivables to be collectible as of August 31, 2025 and 2024.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Fund administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE C – INVESTMENTS

The Fund's investments are held by PNC Bank and managed by the Board of Trustees.

NOTE D – FAIR VALUE MEASUREMENTS

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

August 31, 2025 and 2024

NOTE D – FAIR VALUE MEASUREMENTS (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2025 and 2024.

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

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

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 management believes the Fund's valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Fund's assets at fair value as of August 31, 2025 and 2024.

Assets Measured at Fair Value at August 31, 2024 on a Recurring Basis				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Mutual funds	\$ 9,513,760	\$ -	\$ -	\$ 9,513,760
Subtotal investments at fair value	9,513,760	-	-	9,513,760
Investment at net asset value:				
Money market				291,621
Total				\$ 9,805,381

Assets Measured at Fair Value at August 31, 2024 on a Recurring Basis				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Mutual funds	\$ 7,861,411	\$ -	\$ -	\$ 7,861,411
Subtotal investments at fair value	7,861,411	-	-	7,861,411
Investment at net asset value:				
Money market				1,285,449
Total				\$ 9,146,860

NOTES TO FINANCIAL STATEMENTS

August 31, 2025 and 2024

NOTE E – INCOME TAX STATUS

The trust established under the Fund to hold the Fund's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code and, accordingly, the trust's net investment income is exempt from income taxes. The trust has obtained a favorable tax determination letter from the Internal Revenue Service and the Fund administrators believe that the trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Fund's financial statements.

NOTE F – PARTIES-IN-INTEREST

Certain parties provide services or have fiduciary responsibilities to the Fund, including the Fund Sponsor. These services are parties-in-interest transactions.

NOTE G – CONCENTRATIONS

The Fund maintains its cash accounts in financial institutions. Accounts at these institutions are guaranteed by the Federal Deposit Insurance Corporation (FDIC) and the Securities Investor Protection Corporation (SIPC) up to \$250,000 per institution. Financial Accounting Standards require disclosure of all deposit balances in excess of insured limits. On occasion, the Fund maintains cash balances at financial institutions in excess of insured limits.

NOTE H – BENEFIT OBLIGATIONS AND CHANGES IN BENEFIT OBLIGATIONS

Plan obligations at August 31 for health claims incurred by active participants but not reported at that date have been estimated based on historical claims experience and eligible service during the year. Postretirement benefit obligations have been calculated by the Fund's actuary in accordance with accepted actuarial principles.

The healthcare cost-trend rate assumptions have a significant effect on the amounts reported in the following discussion of postretirement benefit obligations. If the assumed rates increased by one percentage point, it would increase the obligations as of August 31, 2025 by \$94,970.

NOTES TO FINANCIAL STATEMENTS

August 31, 2025 and 2024

**NOTE H – BENEFIT OBLIGATIONS AND CHANGES IN BENEFIT OBLIGATIONS
(continued)**

Benefit obligations are as follows:

	August 31,	
	2025	2024
Amounts currently payable:		
Claims payable and estimated claims incurred but not reported	\$ 316,900	\$ 282,800
Postretirement benefit obligations, net of amounts currently payable:		
Other participants fully eligible for benefits	18,240	11,876
Participants not yet fully eligible for benefits	69,090	74,448
	87,330	86,324
TOTAL BENEFIT OBLIGATIONS	\$ 404,230	\$ 369,124

Changes in benefit obligations are as follows:

	Years ended August 31,	
	2025	2024
Amounts currently payable:		
Balance at beginning of year	\$ 282,800	\$ 482,500
Claims reported and insurance payments approved for payment, including benefits reclassified from benefit obligations	6,749,587	6,602,998
Claims paid	(6,715,487)	(6,802,698)
BALANCE AT END OF YEAR	316,900	282,800
Postretirement benefit obligations, net of amounts currently payable:		
Balance at beginning of year	86,324	72,776
Increase (decrease) in postretirement benefits attributable to:		
Benefits paid net of benefits earned	9,603	8,218
Changes in actuarial assumptions and other actuarial losses/(gains)	(8,597)	5,330
BALANCE AT END OF YEAR	87,330	86,324
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	\$ 404,230	\$ 369,124

NOTES TO FINANCIAL STATEMENTS

August 31, 2025 and 2024

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the 2025 and 2024 financial statements to the Form 5500 net assets on Schedule H, line I(l).

	August 31,	
	2025	2024
Net assets available for benefits per the financial statements	\$ 11,153,909	\$ 10,717,076
Benefit obligations currently payable	(316,900)	(282,800)
NET ASSETS PER FORM 5500		
	\$ 10,837,009	\$ 10,434,276

The following is a reconciliation of benefits paid per the financial statements to Schedule H of Form 5500 for the years ended August 31, 2025 and 2024:

	Years ended August 31,	
	2025	2024
Benefits paid per the financial statements	\$ 6,715,487	\$ 6,802,698
Add benefit obligations currently payable at end of year	316,900	282,800
Less benefit obligations currently payable at beginning of year	(282,800)	(482,500)
TOTAL BENEFIT PAYMENTS		
	\$ 6,749,587	\$ 6,602,998
PER SCHEDULE H OF FORM 5500		

Amounts currently payable to or for participants, dependents and beneficiaries are recorded on Schedule H of Form 5500 for benefit claims that have been processed and approved for payment prior to August 31, but not yet paid as of that date.

NOTE J – RISKS AND UNCERTAINTIES

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

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

NOTE K – SUBSEQUENT EVENTS

The Fund has evaluated events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through January 19, 2026, which is the date the financial statements were available to be issued. No subsequent events have been identified other than the Fund merger as previously disclosed in Note A.

**TEAMSTERS' LOCAL NO. 377 HEALTH AND WELFARE FUND
SCHEDULES OF ADMINISTRATIVE EXPENSES**

Years ended August 31,

	2025		2024		Increase (Decrease)
Audit and accounting	\$	22,725	\$	21,850	\$ 875
Audit - payroll		14,000		18,690	(4,690)
Bank service charges		10,944		8,945	1,999
Conference and business meeting		1,275		1,195	80
Consulting		76,528		85,247	(8,719)
Administrator fees		209,847		185,490	24,357
Investment fees		16,665		18,287	(1,622)
Legal		28,091		9,981	18,110
Office		9,509		9,277	232
PCORI fees		2,400		2,485	(85)
Trustee and fiduciary liability insurance		16,470		18,088	(1,618)
TOTAL ADMINISTRATIVE EXPENSES	\$	408,454	\$	379,535	\$ 28,919

TEAMSTERS' LOCAL NO. 377 HEALTH AND WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 34-0755508

Plan Number: 501

August 31, 2025

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Natixis	Natixis Loomis	\$ 2,948,845	\$ 2,679,566
	Vanguard	Vanguard 500 Index	541,875	1,231,743
	Calamos	Calamos Market Neutral Income Fund	833,150	962,711
	Doubleline	Doubleline Infrastructure Income Fund	1,637,706	1,567,664
	Vanguard	Vanguard FTSE All World	378,246	422,472
	Vanguard	Vanguard Mid Cap	240,279	319,793
	Vanguard	Vanguard Small Cap	167,826	200,233
	T Rowe. Price	T. Rowe Floating Rate	311,869	304,770
	Ishares	Ishares 1-3 Year Treasury Bond ETF	207,050	210,022
	Ishares	Ishares Barclays 0-5 Year Tips Bond Fund ETF	100,165	100,971
	Simplify	Simplify High Yield ETF	150,326	149,406
	SPDR	SPDR Gold Trust ETF	249,415	277,039
	ALPS	ALPS Oshares US Quality ETF	651,345	809,521
	ALPS	ALPS Oshares US Small-Cap ETF	150,272	175,388
	Vanguard	Vanguard Commodity Strat	102,508	102,461
TOTAL MUTUAL FUNDS			8,670,877	9,513,760
	Federated	Federated Government Obligation	291,621	291,621
TOTAL MONEY MARKET ACCOUNTS			291,621	291,621
TOTAL INVESTMENTS			\$ 8,962,498	\$ 9,805,381

TEAMSTERS' LOCAL NO. 377 HEALTH AND WELFARE FUND

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 34-0755508

Plan Number: 501

August 31, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Purchase Price	Selling Price	Expense Incurred	Cost	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category 1: Single transactions exceeding 5%								
Federated		Federated Hermes Government Obligations Fund	-	591,341	-	591,341	591,341	-
Category 3: Series of transactions exceeding 5%								
Natixis		Natixis Loomis 3 purchases	512,000	-	-	512,000	512,000	-
		1 sale	-	250,000	-	278,436	250,000	(28,436)
Ishares		Ishares 1-3 Year Treasury Bond ETF 4 sales	-	674,754	-	668,435	674,754	6,319
Federated		Federated Hermes Government Obligations Fund 8 purchases	61,242	-	-	61,242	61,242	-
		4 sales	-	1,055,068	-	1,055,068	1,055,068	-
Doubeline		Doubleline Infrastructure Income Fund 3 purchases	588,000	-	-	588,000	588,000	-

There were no Category 2 or Category 4 transactions for the period



PACKER · THOMAS
Certified Public Accountants & Business Consultants

**TEAMSTERS' LOCAL NO. 377 HEALTH AND WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)**

EIN: 34-0755508

Plan Number: 501

August 31, 2025

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Natixis	Natixis Loomis	\$ 2,948,845	\$ 2,679,566
	Vanguard	Vanguard 500 Index	541,875	1,231,743
	Calamos	Calamos Market Neutral Income Fund	833,150	962,711
	Doubleline	Doubleline Infrastructure Income Fund	1,637,706	1,567,664
	Vanguard	Vanguard FTSE All World	378,246	422,472
	Vanguard	Vanguard Mid Cap	240,279	319,793
	Vanguard	Vanguard Small Cap	167,826	200,233
	T Rowe. Price	T. Rowe Floating Rate	311,869	304,770
	Ishares	Ishares 1-3 Year Treasury Bond ETF	207,050	210,022
	Ishares	Ishares Barclays 0-5 Year Tips Bond Fund ETF	100,165	100,971
	Simplify	Simplify High Yield ETF	150,326	149,406
	SPDR	SPDR Gold Trust ETF	249,415	277,039
	ALPS	ALPS Oshares US Quality ETF	651,345	809,521
	ALPS	ALPS Oshares US Small-Cap ETF	150,272	175,388
	Vanguard	Vanguard Commodity Strat	102,508	102,461
TOTAL MUTUAL FUNDS			8,670,877	9,513,760
	Federated	Federated Government Obligation	291,621	291,621
TOTAL MONEY MARKET ACCOUNTS			291,621	291,621
TOTAL INVESTMENTS			\$ 8,962,498	\$ 9,805,381

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning **09/01/2024** and ending **08/31/2025**


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

Part II Basic Plan Information - enter all requested information

1a Name of plan TEAMSTERS LOCAL NO. 377 HEALTH & WELFARE FUND	1b Three-digit plan number (PN) ▶	501
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) BOARD OF TRUSTEES OF TEAMSTERS LOCAL NO. 377 HEALTH 9665 ROCKSIDE ROAD SUITE C VALLEY VIEW	2b Employer Identification Number (EIN) 34-0755508	2c Plan Sponsor's telephone number 330-270-0453
OH 44125	2d Business code (see instructions) 525100	

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		01/12/2026	RALPH COOK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

TEAMSTERS' LOCAL NO. 377 HEALTH AND WELFARE FUND

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 34-0755508

Plan Number: 501

August 31, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Purchase Price	Selling Price	Expense Incurred	Cost	Current Value of Asset on Transaction Date	Net Gain (Loss)
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Natixis		Natixis Loomis 3 purchases	512,000	-	-	512,000	512,000	-
		1 sale	-	250,000	-	278,436	250,000	(28,436)
Ishares		Ishares 1-3 Year Treasury Bond ETF 4 sales	-	674,754	-	668,435	674,754	6,319
Federated		Federated Hermes Government Obligations Fund 8 purchases	61,242	-	-	61,242	61,242	-
		4 sales	-	1,055,068	-	1,055,068	1,055,068	-
Doubeline		Doubleline Infastructure Income Fund 3 purchases	588,000	-	-	588,000	588,000	-

There were no Category 2 or Category 4 transactions for the period