

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

- A** This return/report is for:
  - a multiemployer plan
  - a single-employer plan
  - a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
  - a DFE (specify) \_\_\_\_\_
- B** This return/report is:
  - the first return/report
  - an amended return/report
  - the final 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
  - special extension (enter description)
  - automatic extension
  - the DFVC program
- 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 <u>MICHIANA AREA ELECTRICAL WORKERS HEALTH AND WELFARE FUND</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>501</u>
<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) <u>BD OF TRUSTEES MICHIANA ELECTRICAL WORKERS HEALTH &amp; WELFARE FUND</u>  <u>6525 CENTURION DRIVE</u> <u>LANSING, MI 48917-9275</u>	<b>1c</b> Effective date of plan <u>10/01/1961</u>  <b>2b</b> Employer Identification Number (EIN) <u>35-6073323</u>  <b>2c</b> Plan Sponsor's telephone number <u>517-321-7502</u>  <b>2d</b> Business code (see instructions) <u>238210</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	02/17/2026	ROGER DOSSMANN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	02/17/2026	JASON POINTEK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1421
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1116
	<b>6a(2)</b>	1234
	<b>6b</b>	328
	<b>6c</b>	0
	<b>6d</b>	1562
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	78

**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 4F 4L 4Q 4U

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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)

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

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

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

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

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

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

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

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**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>MICHIANA AREA ELECTRICAL WORKERS HEALTH AND WELFARE FUND</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>BD OF TRUSTEES MICHIANA ELECTRICAL WORKERS HEALTH &amp; WELFARE FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>35-6073323</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  
**HUMANA INSURANCE COMPANY**

<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>39-1263473</b>	<b>73288</b>	<b>304139</b>	<b>455</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>84025</b>	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**HUB INTERNATIONAL MIDWEST LIMITED** **8605 BROADWAY, STE A**  
**MERRILLVILLE, IN 46410-7033**

<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	
<b>50462</b>		<b>MEDICAL</b>	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**MEYERS GLAROS LLC** **8605 BROADWAY**  
**MERRILLVILLE, IN 46410-7033**

<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	
<b>27950</b>		<b>MEDICAL</b>	

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

HUB INTERNATIONAL MIDWEST LTD

1591 GALBRAITH AVE SE  
GRAND RAPIDS, MI 49546-6453

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
5613		MEDICAL	

(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	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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.
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<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>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> 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. .... Specify nature of costs ▶	<b>6d</b>	

**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>	
	<b>7c(6)</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: (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>	
	<b>7e(5)</b>	
(5) Total deductions .....	<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	1736129
<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. ▶

**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>MICHIANA AREA ELECTRICAL WORKERS HEALTH AND WELFARE FUND</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>BD OF TRUSTEES MICHIANA ELECTRICAL WORKERS HEALTH &amp; WELFARE FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>35-6073323</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

**STEALTH PARTNER GROUP**

<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>27-0290866</b>	<b>52524</b>	<b>DB151JB</b>	<b>1174</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>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	475265
<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>MICHIANA AREA ELECTRICAL WORKERS HEALTH AND WELFARE FUND</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>BD OF TRUSTEES MICHIANA ELECTRICAL WORKERS HEALTH &amp; WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>35-6073323</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)

EVERSIDE HEALTH LLC

45-3449075

(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?
49 50	NONE	1299980	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)

AETNA

06-6033492

(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	NONE	556408	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)

TIC MIDWEST LLC

13-2600875

(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 13 14 15 50	NONE	147218	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)

MEYERS GLAROS LLC

8605 BROADWAY  
MERRIVILLE, IN 46410

(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?
49	NONE	100000	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)

MAY OBERFELL LORBER

35-0914880

(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	91334	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)

SCREENSAFE, INC

2708 CATON RD  
JOLIET, IL 60435

(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?
49 50	NONE	88378	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)

NEW AVENUES INC

PO BOX 260  
SOUTH BEND, IN 46624

(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?
49 50	NONE	28764	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)

BENDA, GRACE, STULZ & COMPANY P.C.

38-2284921

(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	22300	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)

MACQUIRE INVESTMENT MGMT

2005 MARKET STREET  
PHILADELPHIA, PA 19103

(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		0	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)

SEMMA HEALTH

E WAYNE STREET, STE 400  
SOUTH BEND, IN 46601

(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		0	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)

FOSTER & FOSTER

184 SHUMAN BLVD, STE 305  
NAPERVILLE, IL 60563

(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	7500	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

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 72	5000	0	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.

<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.

(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
BLACKROCK INVESTMENTS LLC 39533 N WOODWARD BLOOMFIELD HILLS, MI 48304		

(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
METRO WEST ASSET MGMT 865 S FIGUEROA STREET LOS ANGELUS, CA 90017		

(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
VANGURAD GROUP PO BOX 1101 VALLEY FORGE, PA 19483		

(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
PIMCO INVESTMENTS 6201 15TH AVENUE BROOKLYN, NY 11219		

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

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

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

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

<b>A</b> Name of plan <b>MICHIANA AREA ELECTRICAL WORKERS HEALTH AND WELFARE FUND</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>BD OF TRUSTEES MICHIANA ELECTRICAL WORKERS HEALTH &amp; WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>35-6073323</b>	

**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	2756980	3936548
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1880042	5154974
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	222776	65125
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1370611	246526
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	8188132	8567017
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<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>	19476909	21918859
<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:		<b>(a)</b> Beginning of Year	<b>(b)</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>	78297	308883
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	33973747	40197932
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	1826000	1226000
<b>h</b> Operating payables.....	<b>1h</b>	739993	3882483
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	8265000	11893000
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	10830993	17001483
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	23142754	23196449

**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>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	27872095	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	1031753	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		28903848
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	637	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	389385	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		390022
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	828774	
<b>(D)</b> 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>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	11697138	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	11672551	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	2166895	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(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>		
<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>		32314126

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	336624	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	475265	
(3) Other.....	<b>2e(3)</b>	30337087	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		31148976
<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>	677742	
(3) Recordkeeping fees .....	<b>2i(3)</b>	2556	
(4) IQPA audit fees .....	<b>2i(4)</b>	22300	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	5000	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	21457	
(7) Actuarial fees .....	<b>2i(7)</b>	9300	
(8) Legal fees .....	<b>2i(8)</b>	95459	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	18864	
(11) Other expenses.....	<b>2i(11)</b>	258777	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1111455
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		32260431

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		53695
<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: **BENDA, GRACE, STULZ & COMPANY, P.C.**

(2) EIN: **38-2284921**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

Lansing, Michigan

**FINANCIAL STATEMENTS**

April 30, 2025

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John M. Grace, CPA  
Bryan D. Stulz, CPA  
George Benda, CPA  
(1941-2007)



## **INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
Michiana Area Electrical Workers'  
Health and Welfare Fund  
6525 Centurion Drive  
Lansing, MI 48917

Trustees:

### **Opinion**

We have audited the accompanying financial statements of Michiana Area Electrical Workers' 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 and benefit obligations as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and 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 Michiana Area Electrical Workers' Health and Welfare Fund as of April 30, 2025 and 2024, and changes in its net assets available for benefits and 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Michiana Area Electrical Workers' 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 these 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 Michiana Area Electrical Workers' Health and Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

In performing an audit in accordance with 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 Michiana Area Electrical Workers' 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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Michiana Area Electrical Workers' Health and Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

*Bender, Han, Stel & Company, P.C.*

Sterling Heights, Michigan  
February 14, 2026

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND  
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS  
AND BENEFIT OBLIGATIONS**

	April 30,	
	2025	2024
<b><u>ASSETS</u></b>		
Investments at fair value (Notes B, D and E)		
Mutual funds	\$ 21,918,859	\$ 19,476,909
U.S. government securities	8,567,017	8,188,132
Money market funds	246,526	1,370,611
Total investments	30,732,402	29,035,652
Receivables		
Employer contributions	5,154,974	1,880,042
Other	-	169,276
Accrued interest income	65,125	53,500
Total receivables	5,220,099	2,102,818
Other assets		
Cash	3,936,548	2,756,980
Fixed assets, net of depreciation (Notes B and H)	-	48,628
Prepaid expenses	303,083	23,869
Security deposits	5,800	5,800
Total other assets	4,245,431	2,835,277
Total assets	40,197,932	33,973,747
<b><u>LIABILITIES</u></b>		
Accounts payable	3,763,697	274,392
Health care benefits payable (Note I)	-	98,190
Employer net variances	118,546	105,753
Unsettled investment transactions	240	34,903
Benefits claims payable	-	226,755
Total liabilities	3,882,483	739,993
<b><u>NET ASSETS AVAILABLE FOR BENEFITS</u></b>	36,315,449	33,233,754
<b><u>BENEFIT OBLIGATIONS</u></b> (Note C)		
Claims incurred but not reported	1,226,000	1,826,000
Accumulated eligibility credits	11,893,000	8,265,000
<b><u>TOTAL BENEFIT OBLIGATIONS</u></b>	13,119,000	10,091,000
<b><u>EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATIONS</u></b>	\$ 23,196,449	\$ 23,142,754

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

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR  
BENEFITS AND BENEFIT OBLIGATIONS**

	Years ended April 30,	
	2025	2024
<b><u>ADDITIONS</u></b>		
Investment income:		
Interest and dividends	\$ 1,218,797	\$ 941,097
Net appreciation in fair value of investments (Notes B, D and E)	1,029,243	292,569
	2,248,040	1,233,666
Less - investment expenses	26,457	25,433
Net investment income	2,221,583	1,208,233
Employer contributions	27,872,095	22,831,396
Self payments from participants	1,031,753	958,530
Retiree health care subsidy	1,149,346	1,024,749
Liquidated damages collected	3,804	3,373
Other	9,088	6,645
Total additions	32,287,669	26,032,926
<b><u>DEDUCTIONS</u></b>		
Benefit Expenses (Note F)	28,677,384	20,041,294
Administrative Expenses (Note G)	528,590	454,464
Total deductions	29,205,974	20,495,758
<b><u>INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS</u></b>	3,081,695	5,537,168
<b><u>INCREASE (DECREASE) IN BENEFIT OBLIGATIONS (Note C)</u></b>		
Change in claims incurred but not reported	(600,000)	(48,000)
Change in accumulated eligibility credits	3,628,000	1,629,000
<b><u>TOTAL INCREASE IN BENEFIT OBLIGATIONS</u></b>	3,028,000	1,581,000
<b><u>INCREASE IN EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATIONS</u></b>	53,695	3,956,168
<b><u>EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATIONS</u></b>		
Beginning of year	23,142,754	19,186,586
End of year	\$ 23,196,449	\$ 23,142,754

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

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS**

**Note A:**            **Description of the Plan**

The following brief description of the Michiana Area Electrical Workers' Health and Welfare Fund, as in effect on April 30, 2025, is provided for general purposes only. For more complete information, refer to the amended and restated plan document.

1. **General** – The Michiana Area Electrical Workers' Health and Welfare Fund was established effective October 1, 1961 as a result of collective bargaining. It is a multi-employer plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
2. **Benefits** – The Plan provides participants, beneficiaries, and covered dependents with hospitalization, surgical, medical, death and other related health care benefits including those reimbursed through the supplemental benefit account. For more complete information concerning eligibility and benefits provided, refer to the plan's summary plan description.
3. **Contributions** – Contributions are obtained from participating employers and plan participants. Contributions from employers are based on hours worked by plan participants at hourly rates specified in the collective bargaining agreements. Contributions from participants are based on rates established by the Board of Trustees.

**Note B:**            **Summary of Significant Accounting Policies**

1. **General** – The accounting records of the Plan are maintained on the accrual basis. Contributions received subsequent to April 30, 2025, attributed to hours worked prior to May 1, 2025 are reflected as contributions due from employers as of April 30, 2025 in accordance with the consistent policy of the Fund.
2. **Estimates** – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein, IBNR, eligibility credits, claims payable and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
3. **Investment Valuation and Income Recognition** – 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 a discussion of fair value measurements.

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

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note B: Summary of Significant Accounting Policies (Continued)**

4. Fixed Assets and Depreciation – Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided for in amounts sufficient to relate the cost of depreciated assets to operations over their estimated useful lives. The straight-line method is used to compute depreciation.

**Note C: Benefit Obligations**

1. Claims Incurred but Not Reported – Claims incurred but not reported includes the estimated ultimate cost of settling claims and has been projected based on claims paid subsequent to April 30, 2025 representing claims incurred prior to and including that date.
2. Accumulated Eligibility Credits – Accumulated eligibility credits represent future benefits expected to be paid for past accumulated credit hours. The liability includes all eligible participants of the Plan with the exception of the retirees who reimburse the Fund on a self-payment basis. The liability is based on historical data and industry averages and is evaluated periodically.
3. Postretirement Benefit Obligations – The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan 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 plan participants. Postretirement benefits include future benefits expected to be paid to or for (a) currently retired or terminated employees and their beneficiaries and dependents and (b) active employees and their beneficiaries and dependents after retirement from service for the participating employers. 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 rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation 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 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.

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note C: Benefit Obligations (Continued)**

3. Postretirement Benefit Obligations (Continued)

For measurement purposes, a 6.50% and a 6.75% annual rate of increase in the per capita cost of covered health care benefits was assumed for April 30, 2025 and 2024, respectively. The corresponding Medicare rate of increase was 4.00% for April 30, 2025. These rates were assumed to decrease gradually to 4.00% by April 30, 2074 and to remain at that level thereafter. These assumptions vary slightly from those used to measure the benefit obligation at April 30, 2024. The health care cost-trend rate assumptions have a significant effect on the amounts reported. If the assumed rates increased by one percentage point in each year that would increase the accumulated postretirement benefit obligation as of April 30, 2025 and 2024, by \$334,000 and \$348,000, respectively. The Fund's estimated cost of providing postretirement benefits funded by retiree contributions is \$411,000 and \$483,000 for the years ended April 30, 2025 and 2024, respectively. Self-payment rates range from \$329 to \$1,450 per month depending on the type of retiree coverage.

The following were other significant assumptions used on the valuations as of April 30, 2025 and 2024.

Weighted-average discount rate	5.38% for April 30, 2025 5.41% for April 30, 2024
Average retirement age	Graduated Scale from 55 to 67 years, based on retirement probabilities
Mortality table	PRI-2012 Combined Healthy and Disabled Mortality Tables with Improvement using MP-2020

The foregoing 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 present actuarial value of the postretirement benefit obligations.

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note C: Benefit Obligations (Continued)**

3. Postretirement Benefit Obligations (Continued)

The following is a summary of postretirement benefit obligations at April 30, 2025 and 2024 and changes for the years then ended.

	April 30,	
	2025	2024
Current retirees	\$ 1,498,000	\$ 1,665,000
Other participants fully eligible for benefits	889,000	979,000
Participants not yet fully eligible for benefits	1,777,000	1,861,000
	\$ 4,164,000	\$ 4,505,000
	Years ended April 30,	
	2025	2024
Changes due to:		
Changes in actuarial assumptions	(733,000)	(1,456,000)
Estimated net benefits paid	(411,000)	(483,000)
Interest	251,000	256,000
Benefits accumulated and other changes	552,000	635,000
Net change	\$ (341,000)	\$ (1,048,000)

There is no provision for funding the postretirement benefit obligation in the current collective bargaining agreements. The calculation of the obligation does not imply that there is any legal liability to provide the benefits valued nor do the participants have any vested rights in the postretirement benefit obligations.

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note D: Fair Value Measurements**

FASB Accounting Standards Codification (ASC) 820 Fair Value Measurements and Disclosures provides 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 under FASB ASC 820 are described as follows:

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;
- 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. These level 3 fair value measurements are based primarily on management's own estimates, using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the assets. Significant level 3 inputs include information provided by fund managers, third-party appraisals, year-end audited financial statements, projected discounted cash flows, and net asset value with adjustments related to certain restrictions. Management assesses the valuation of these investments through the engagement of a third-party investment advisor and periodic meetings to review these investments.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Fund's assessment of the significance of particular inputs to these fair value measurements requires judgement and considers factors specific to each asset.

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note D: Fair Value Measurements (Continued)**

The following valuation methodologies have been used to value the Fund's investments:

**U.S. government securities** – These investments are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve as well as other relevant economic measures.

**Mutual funds** – Mutual funds are valued at closing quoted prices reported in active markets.

**Money market funds** – This investment is valued as closing quoted prices reported in active markets.

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 Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to estimate fair value 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 Plan's assets at fair value as of:

<u>Fair Value Measurement at April 30, 2025</u>				
	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
U.S. government securities	\$ 8,567,017	\$ -	\$ 8,567,017	\$ -
Mutual Funds	21,918,859	21,918,859	-	-
Money Market funds	246,526	-	246,526	-
<b>Total</b>	<u><u>\$ 30,732,402</u></u>	<u><u>\$ 21,918,859</u></u>	<u><u>\$ 8,813,543</u></u>	<u><u>\$ -</u></u>

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note D: Fair Value Measurements (Continued)**

<u>Fair Value Measurement at April 30, 2024</u>				
	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
U.S. government securities	\$ 8,188,132	\$ -	\$ 8,188,132	\$ -
Mutual Funds	19,476,909	19,476,909	-	-
Money Market funds	<u>1,370,611</u>	<u>-</u>	<u>1,370,611</u>	<u>-</u>
Total	<u>\$ 29,035,652</u>	<u>\$ 19,476,909</u>	<u>\$ 9,558,743</u>	<u>\$ -</u>

**Note E: Investments**

The following is a comparison of cost to market value of investments, other than cash, held at April 30, 2025:

	<u>Market Value</u>	<u>Cost</u>	<u>Market value Over (Under)</u>
Mutual funds	\$ 21,918,859	\$ 20,543,259	\$ 1,375,600
U.S. government securities	8,567,017	8,546,933	20,084
Money market funds	<u>246,526</u>	<u>246,526</u>	<u>-</u>
	<u>\$ 30,732,402</u>	<u>\$ 29,336,718</u>	<u>\$ 1,395,684</u>

During the plan years ended April 30, 2025 and 2024, the investments (including the investments bought, sold, and held during the year) appreciated in value by \$1,029,243 and \$292,569 respectively, as follows:

	<u>Years ended April 30,</u>	
	<u>2025</u>	<u>2024</u>
U.S. government securities	\$ 152,137	\$ (147,255)
Mutual funds	<u>877,106</u>	<u>439,824</u>
	<u>\$ 1,029,243</u>	<u>\$ 292,569</u>

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note F: Benefit Expenses**

The following is a summary of benefit expenses incurred for the years ended April 30:

	<u>2025</u>	<u>2024</u>
Medical claims paid	\$ 19,181,311	\$ 11,030,292
Prescriptions	4,850,913	4,543,875
Health insurance premiums	1,736,129	1,644,337
Supplemental benefits	1,720,381	1,012,496
Activate clinic costs	1,506,327	750,827
Dental benefits	796,758	-
Administration fees	556,408	195,766
Stop loss insurance	475,265	472,269
Loss of time	261,624	266,628
Employee assistance program	136,739	49,215
Death benefits	75,000	97,500
Health care fees	4,020	7,145
Drug testing	3,920	5,200
Stop loss refunds	(1,174,139)	-
Prescription rebates	(1,453,272)	(34,256)
	<u>28,677,384</u>	<u>20,041,294</u>
 Change in claims incurred but not reported	 (600,000)	 (48,000)
	<u>28,077,384</u>	<u>19,993,294</u>
 Change in accumulated eligibility credits	 <u>3,628,000</u>	 <u>1,629,000</u>
	<u><u>\$ 31,705,384</u></u>	<u><u>\$ 21,622,294</u></u>

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note G: Administrative Expenses**

The following is a summary of administrative expenses incurred for the years ended April 30:

	2025	2024
Administrative manager's fee	\$ 121,334	\$ 112,710
Consulting fees	118,000	116,500
Legal and collection fees	95,459	45,465
Depreciation	48,628	49,026
Member communications	29,515	16,991
Printing and miscellaneous	21,107	24,507
Trustee and fiduciary liability insurance and bonding	20,396	20,155
Audit fees	19,800	19,150
Conference, seminars and meeting expenses	18,864	20,318
Postage	11,034	7,167
Actuarial fee	9,300	7,500
HIPAA - EDI fee	4,818	4,771
Payroll audit fees	2,556	1,880
Form 5500 and 990 preparation fees	2,500	2,500
Bank service charges	2,214	1,075
Website expense	1,800	1,800
Telephone expense	1,265	469
Computer expense	-	2,480
	\$ 528,590	\$ 454,464

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note H: Fixed Assets and Depreciation**

On June 1, 2019, the Fund entered into an agreement with the Trustees of the Plumbers and Pipefitters Local 172 Welfare Fund in order to establish a health clinic to provide primary care and wellness program services to their eligible participants. Both Funds have separately engaged Everside Health LLC to provide management and administrative services at the clinic's location. The following are the costs that were capitalized in connection with the setting up of the clinic as of the years ended April 30:

	2025	2024
Build-out improvements	\$ 215,819	\$ 215,819
Furniture, fixtures, and equipment	31,001	31,001
	246,820	246,820
Less - accumulated depreciation	(246,820)	(198,192)
	\$ -	\$ 48,628

**Note I: Administrative Service Contract**

The Fund contracted Aetna Life Insurance Company to administer health care benefits effective May 1, 2023. Under the current arrangement, the Fund pays an amount monthly which is comprised of actual claims and administration fees. As of April 30, 2025, the figure representing benefits due is reported as health care benefits payable (liability) in the amount of \$0.

**Note J: Priorities Upon Termination**

In the event of termination, any and all monies and assets remaining in the Trust Fund, after payment of expenses, shall be used to pay any and all obligations of the trust to the extent possible and distribute any remaining surplus in such manner as will best effectuate the purposes of the Trust.

**Note K: Tax Status**

The Trust established under the Plan to hold the Plan's assets is qualified and exempt from income tax pursuant to Section 501(c)(9) of the Internal Revenue Code. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan Sponsor believes the Plan, as amended, continues to qualify and to operate as designed.

**Note L: Tax Uncertainties and Open Tax Years**

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. Management has analyzed the tax positions taken by the Fund, and has concluded

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note L: Tax Uncertainties and Open Tax Years (Continued)**

that as of April 30, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management believes it is no longer subject to income tax examination for years prior to April 30, 2022.

**Note M: Risks and Uncertainties**

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

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care 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.

In addition to investments and cash equivalents, financial instruments which potentially subject the Plan to concentrations of credit risk consist principally of cash. The Plan places its cash with tier I financial institutions. At times, the amount of cash on deposit in banks may be in excess of the respective financial institution's FDIC insurance limit.

**Note N: Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500.

	April 30,	
	2025	2024
Net assets available for benefits per the financial statements	\$ 36,315,449	\$ 33,233,754
Less:		
Claims incurred but not reported	(1,226,000)	(1,826,000)
Accumulated eligibility credits	(11,893,000)	(8,265,000)
Net assets available for benefits per Form 5500	\$ 23,196,449	\$ 23,142,754

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note N: Reconciliation of Financial Statements to Form 5500 (Continued)**

The following is a reconciliation of benefit expenses per the financial statements to the Form 5500.

	Years ended April 30,	
	2025	2024
Benefit expenses per the financial statements	\$ 28,677,384	\$ 20,041,294
Less - administrative services only contract fees	(556,408)	(195,766)
Change in reserves for:		
Claims incurred but not reported	(600,000)	(48,000)
Accumulated eligibility credits	3,628,000	1,629,000
Benefit expenses per the Form 5500	\$ 31,148,976	\$ 21,426,528

**Note O: Reportable Transactions**

The United States Department of Labor requires all transactions in excess of 5% of the current value of the Plan's net assets for non-participant directed investments to be disclosed separately in the financial statements as a reportable transaction.

**Note P: Party-in-Interest Transactions**

Plan investments are held at Morgan Stanley (the Custodian). The transactions of the custodian qualify as party-in-interest transactions.

Fees paid during the year for legal, auditing, investment manager, investment advisor, and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note Q: Supplemental Benefit Account**

Effective with the work month of June, 2004, the Trustees adopted a supplemental benefit account whereby a portion of the employer contribution will be allocated to an account maintained for each participant for whom it was received. These amounts accumulated in the participants' accounts can be used for various medical and health care costs, as defined, not covered under the general plan provisions. The participants do not vest in their account balances and the Trustees can, at any time, in their sole discretion, terminate this plan feature. The schedule below presents the activity of this account for the year ended April 30, 2025.

Participants accounts balances	
April 30, 2024	\$ 6,452,926
Additions - employer contributions	3,800,146
Deductions - benefits payments	<u>(1,720,381)</u>
Participants account balances	
April 30, 2025	<u><u>\$ 8,532,691</u></u>

**Note R: Related Party Transactions**

The Fund has entered into transactions with related parties as follows:

Related party: Michiana Area Electrical Workers' Plan 4 Trust

Relationship: The plan sponsors of the Michiana Area Electrical Workers' Health and Welfare Fund are the same as those of the Michiana Area Electrical Workers' Plan 4 Trust and several Trustees are common between both Funds.

Description of transactions:

The Fund has entered into an agreement with the Michiana Area Electrical Workers' Plan 4 Trust to receive benefits to help offset the cost of retiree health care coverage. During the year, the Fund received \$1,149,346 to offset such benefit costs and the Michiana Area Electrical Workers' Plan 4 Trust incurred the corresponding benefit expense.

**Note S: Subsequent Events**

The date to which events occurring after April 30, 2025, the date of the most recent Statement of Net Assets Available for Benefits and Benefit Obligations, have been evaluated for possible adjustment to the financial statements or disclosures is February 14, 2026 which is the date on which the financial statements were available to be issued.

**MICHIANA AREA ELECTRICAL WORKERS'  
HEALTH AND WELFARE FUND**

**SUPPLEMENTAL SCHEDULES**



John M. Grace, CPA  
Bryan D. Stulz, CPA  
George Benda, CPA  
(1941-2007)



**INDEPENDENT AUDITOR'S  
REPORT ON SUPPLEMENTAL SCHEDULES**

Board of Trustees  
Michiana Area Electrical Workers'  
Health and Welfare Fund  
6525 Centurion Drive  
Lansing, MI 48917

Trustees:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investments and reportable transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental 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.

*Benda, Grace, Stulz & Company, P.C.*

Sterling Heights, Michigan  
February 14, 2026

MICHIANA AREA ELECTRICAL WORKERS' HEALTH AND WELFARE FUND  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT  
Employer I.D. No. 35-6073323 Plan No. 501  
April 30, 2025

Party-in-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<b>INTEREST BEARING CASH</b>				
	Morgan Stanley Private Bank N.A.	Money Market Fund	\$ 246,526	\$ 246,526
<b>U.S. GOVERNMENT SECURITIES</b>				
	United States Government	U.S. Treasury nt 5.000% due 08/31/2025	169,894	170,352
	United States Government	U.S. Treasury nt 5.000% due 09/30/2025	194,246	195,621
	United States Government	U.S. Treasury nt 4.875% due 11/30/2025	550,504	552,385
	United States Government	U.S. Treasury nt 4.625% due 02/28/2026	399,875	402,039
	United States Government	U.S. Treasury nt 4.500% due 03/31/2026	540,529	547,767
	United States Government	U.S. Treasury nt 4.875% due 04/30/2026	498,618	504,668
	United States Government	U.S. Treasury nt 4.375% due 07/31/2026	315,320	317,159
	United States Government	U.S. Treasury nt 4.250% due 11/30/2026	455,512	458,706
	United States Government	U.S. Treasury nt 4.125% due 02/28/2027	1,950,827	1,961,145
	United States Government	U.S. Treasury nt 3.875% due 03/31/2027	274,850	276,219
	United States Government	U.S. Treasury nt 4.431% due 04/30/2027	360,104	360,095
	United States Government	U.S. Treasury nt 4.125% due 11/15/2027	179,367	182,229
	United States Government	U.S. Treasury nt 4.000% due 12/15/2027	506,769	515,220
	United States Government	U.S. Treasury nt 4.250% due 02/15/2028	352,481	355,934
	United States Government	FHLMC 30yr Gold 5.500% due 09/01/2041	16,286	15,755
	United States Government	FNMA 6.000% due 01/01/2042	98,527	98,704
	United States Government	FNMA 5.500% due 05/01/2044	63,969	59,845
	United States Government	FNMA 5.500% due 02/01/2047	152,224	143,789
	United States Government	FNMA 5.000% due 07/01/2047	123,039	109,727
	United States Government	FNMA 5.500% due 12/01/2047	56,645	54,295
	United States Government	FNMA 4.000% due 10/01/2048	12,501	10,879
	United States Government	FNMA 4.500% due 01/01/2050	106,910	98,096
	United States Government	FHLMC 30yr Gold 4.500% due 07/01/2052	84,107	89,062
	United States Government	FNMA 4.000% due 09/01/2052	123,651	127,978
	United States Government	FHLMC 30yr Gold 4.000% due 09/01/2052	66,565	64,128
	United States Government	FNMA 6.000% due 12/01/2052	131,059	133,727
	United States Government	FHLMC 30yr Gold 6.000% due 01/01/2053	77,509	77,648
	United States Government	FNMA 4.500% due 02/01/2053	157,837	156,244
	United States Government	FHLMC 30yr Gold 5.000% due 06/01/2053	72,832	72,340
	United States Government	FHLMC 30yr Gold 5.000% due 06/01/2053	113,579	114,877
	United States Government	FNMA 5.500% due 07/01/2053	51,136	51,135
	United States Government	FNMA 5.000% due 08/01/2053	43,806	43,807
	United States Government	FHLMC 30yr Gold 5.500% due 09/01/2053	97,766	96,123
	United States Government	FNMA 6.000% due 08/01/2054	67,923	68,495
	United States Government	FHLMC 30yr Gold 5.500% due 11/01/2054	80,166	80,824
	<b>TOTAL U.S. GOVERNMENT SECURITIES</b>		<b>8,546,933</b>	<b>8,567,017</b>
<b>MUTUAL FUNDS</b>				
	Ishares	S&P Smallcap	359,791	431,060
	Ishares	Russell 1000 Growth ETF	606,722	1,271,294
	Ishares	Russell 1000 Value ETF	1,003,335	1,396,188
	Ishares	S&P Midcap	335,849	460,345
	Vanguard	Intl Equity Index Fund	1,057,125	1,312,319

MICHIANA AREA ELECTRICAL WORKERS' HEALTH AND WELFARE FUND  
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT  
 Employer I.D. No. 35-6073323 Plan No. 501  
 April 30, 2025

Party-in-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<b>MUTUAL FUNDS - Continued</b>			
	Invesco	Prem Us Govt Mny Inst	592,479	592,479
	Pimco	Income Fund Class I - 2	8,251,214	8,244,076
	Metropolitan West	Total Return Bond Fund	8,336,744	8,211,098
	<b>TOTAL MUTUAL FUNDS</b>		<u>20,543,259</u>	<u>21,918,859</u>
	<b>TOTAL ASSETS HELD FOR INVESTMENT</b>		<u>\$ 29,336,718</u>	<u>\$ 30,732,402</u>

MICHIANA AREA ELECTRICAL WORKERS' HEALTH AND WELFARE FUND  
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
Employer I.D. No. 35-6073323 Plan No. 501  
Year ended April 30, 2025

Identity of Party Involved	Description of Asset (Include Rate of Return and Maturity in Case of Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<b>i) SINGLE TRANSACTIONS IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS</b>								
Morgan Stanley	U.S. Treasury nts 3.500% due 09/30/2026		1,674,874			1,388,075	1,674,874	286,799
Morgan Stanley	Invesco Prem US Govt Mny Inst		1,517,761			1,517,761	1,517,761	-
Morgan Stanley	Invesco Prem US Govt Mny Inst		1,769,000			1,769,000	1,769,000	-
<b>iii) SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS</b>								
Morgan Stanley	U.S. Treasury nts 4.500% due 4/15/2027							
	1 Purchase	1,353,479				1,353,479	1,353,479	
	1 Sale		1,383,644			1,353,479	1,383,644	30,165
Morgan Stanley	U.S. Treasury nts 4.375% due 07/15/2027							
	2 Purchases	1,528,328				1,528,328	1,528,328	
	1 Sale		128,841			125,549	128,841	3,292
Morgan Stanley	U.S. Treasury nts 4.125% due 8/31/2025							
	4 Purchases	1,435,000				1,435,000	1,435,000	
	3 Sales		1,435,000			1,435,000	1,458,370	23,370
Morgan Stanley	U.S. Treasury nts 3.500% due 09/30/2026							
	4 Purchases	1,647,086				1,647,086	1,647,086	
Morgan Stanley	U.S. Treasury nts 4.125% due 2/28/2027							
	2 Purchases	1,955,757				1,955,757	1,955,757	
Morgan Stanley	Invesco Prem US Govt Mny Inst							
	9 Dividend Reinvestments	36,017				36,017	36,017	
	7 Purchases	3,410,900				3,410,900	3,410,900	
	5 Sales		5,115,761			5,115,761	5,115,761	-
Morgan Stanley	PIMCO Income I2							
	9 Dividend Reinvestments	305,600				305,600	305,600	
	1 Purchase	1,000,000				1,000,000	1,000,000	
	1 Sale		724,000			724,000	724,000	-

There were no reportable transactions under categories (ii) & (iv).

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  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  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <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.)

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) \_\_\_\_\_

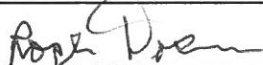
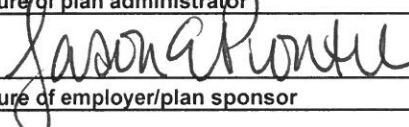
**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

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

<b>1a</b> Name of plan <b>Michiana Area Electrical Workers Health and Welfare Fund</b>	<b>1b</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <b>Bd of Trustees Michiana Electrical Workers Health &amp; Welfare Fund</b>  <b>6525 Centurion Drive</b>  <b>Lansing MI 48917-9275</b>	<b>1c</b> Effective date of plan <b>10/01/1961</b>	
	<b>2b</b> Employer Identification Number (EIN) <b>35-6073323</b>	
	<b>2c</b> Plan Sponsor's telephone number <b>517-321-7502</b>	
	<b>2d</b> Business code (see instructions) <b>238210</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		12/10/25	Roger Dosmann
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		12/10/15	Jason Piontek
	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>4b</b> EIN	
<b>a</b> Sponsor's name		<b>4d</b> PN	
<b>c</b> Plan Name			
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>		<b>1421</b>
<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>		<b>1116</b>
<b>a(2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b>		<b>1234</b>
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>		<b>328</b>
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>		<b>0</b>
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .	<b>6d</b>		<b>1562</b>
<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>		<b>78</b>

**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 4F 4L 4Q 4U**

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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**

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

**b General Schedules**

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

1332 Bd of Trustees Michiana Electrical  
35-6073323

## Federal Statements

FYE: 4/30/2025

### Michiana Area Electrical Workers Health and Plan: 501

#### Assets Held for Investment

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