

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>ROOFERS LOCAL 248 PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES ROOFERS AND SLATERS LOCAL 248 UNION</u></p> <p><u>595 SOUTHAMPTON RD</u> <u>WESTFIELD, MA 01085-1329</u></p>	<p>1c Effective date of plan <u>06/01/1963</u></p> <p>2b Employer Identification Number (EIN) <u>04-2316465</u></p> <p>2c Plan Sponsor's telephone number <u>413-594-5494</u></p> <p>2d Business code (see instructions) <u>525100</u></p>

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	Filed with authorized/valid electronic signature.	03/13/2026	BRENT CORBETT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/13/2026	BRENT CORBETT
	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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	222
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	44
	6a(2)	39
	6b	114
	6c	58
	6d	211
	6e	
	6f	211
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	5

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

► **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>ROOFERS LOCAL 248 PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES ROOFERS AND SLATERS LOCAL 248 UNION</u>	D Employer Identification Number (EIN) <u>04-2316465</u>	

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

1a Enter the valuation date: Month 06 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	<u>4868387</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>5029950</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>11864981</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>11864981</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>19555434</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>0</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>951044</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>1095044</u>

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

SIGN HERE	
Signature of actuary	Date
<u>BRIAN HARTSELL</u>	<u>03/06/2026</u>
Type or print name of actuary	Most recent enrollment number
<u>THE MCKEOGH COMPANY</u>	<u>23-08563</u>
Firm name	Telephone number (including area code)
<u>1001 CONSHOCKEN STATE ROAD</u> <u>SUITE 1-407</u> <u>WEST CONSHOCKEN, PA 19428</u>	<u>484-530-0692</u>
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	4868387
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	114	12738505
(2) For terminated vested participants	58	5183193
(3) For active participants:		
(a) Non-vested benefits		107120
(b) Vested benefits		1526616
(c) Total active	39	1633736
(4) Total	211	19555434
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	24.90 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/15/2024	393290				
Totals ▶			3(b)	393290	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	42.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2031

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.11 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6P15
(2) Females	6c(2)	6FP15
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.25 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.3 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	144000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-78010	-8113

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	992366

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	5273093
b Employer's normal cost for plan year as of valuation date.....	9b	144000

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	3955108	978389
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		463672
e Total charges. Add lines 9a through 9d.....	9e		6859154
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		0
g Employer contributions. Total from column (b) of line 3.....	9g		393290
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	2393170	387497
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		42184
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	7658287	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	13019554	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		822971
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		6036183
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		6036183
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			

Yes No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan ROOFERS LOCAL 248 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES ROOFERS AND SLATERS LOCAL 248 UNION	D Employer Identification Number (EIN) 04-2316465	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

FIRST STATE

13-3124172

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15	INVESTMENT MANAGER	10029	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

LAPIER, DILLON & ASSOCIATES, P.C.

32-0004585

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	12793	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SEGAL ROITMAN LLP

33 HARRISON AVENUE, 7TH FLOOR
BOSTON, MA 02111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	ATTORNEY	5044	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" 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)

MCKEOGH COMPANY

1001 CONSHOCKEN STATE ROAD
SUITE 1-407
WEST CONSHOCKEN, PA 19428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	50410	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

KARA ADAMITES

595 SOUTHAMPTON ROAD
WESTFIELD, MA 01085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	PLAN ADMINISTRATOR	7161	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BOSTON TRUST WALDEN COMPANY

04-2273811

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15	INVESTMENT MANAGER	19273	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(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

(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)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025		
A Name of plan ROOFERS LOCAL 248 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES ROOFERS AND SLATERS LOCAL 248 UNION	D Employer Identification Number (EIN) 04-2316465	

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
a Total noninterest-bearing cash	1a	1520748	1771980
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3347639	2669574
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	4868387	4441554
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	4868387	4441554

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	393290	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	20000	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		413290
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	125525	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		125525
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	2792486	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2727511	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		64975
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	42396	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		646186

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	900924	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		900924
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	7161	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	12793	
(5) Investment advisory and investment management fees	2i(5)	29303	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	50410	
(8) Legal fees	2i(8)	5044	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	67384	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		172095
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1073019

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-426833
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LAPIER, DILLON AND ASSOCIATES, P.C.**

(2) EIN: **32-0048525**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 568542.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan ROOFERS LOCAL 248 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES ROOFERS AND SLATERS LOCAL 248 UNION	D Employer Identification Number (EIN) 04-2316465	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	----------	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer GREENWOOD INDUSTRIES, INC.

b EIN 04-3165907 **c** Dollar amount contributed by employer 32806

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 07 Day 15 Year 2027

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

(1) Contribution rate (in dollars and cents) 7.70

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

a Name of contributing employer TITAN ROOFING

b EIN 04-2630303 **c** Dollar amount contributed by employer 339983

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 07 Day 15 Year 2027

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

(1) Contribution rate (in dollars and cents) 7.70

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

**ROOFERS AND SLATERS LOCAL No. 248
PENSION PLAN**

**FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION**

MAY 31, 2025 AND 2024

**ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
FINANCIAL STATEMENTS**

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LaPier, Dillon & Associates, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Trustees
Roofers and Slaters Local No. 248 Pension Plan
Westfield, Massachusetts

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Roofers and Slaters Local No. 248 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits – modified cash basis as of May 31, 2025 and 2024, and the related statements of changes in net assets available for benefits – modified cash basis for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Roofers and Slaters Local No. 248 Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of May 31, 2025 and 2024, and for the year ended May 31, 2025, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section –

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Roofers and Slaters Local No. 248 Pension Plan 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 ERISA Section 103(a)(3)(C) audit opinion.

Basis for Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Roofers and Slaters Local No. 248 Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Roofers and Slaters Local No. 248 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Roofers and Slaters Local No. 248 Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

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.

Emphasis of Matter

The accompanying financial statements have been prepared assuming that the Plan will continue as a going concern. As discussed in Note 11 to the financial statements, the Plan has suffered recurring losses from operations in previous years, does not meet the minimum funding standards, and is in critical and declining status. These events raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 11. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets held at year end – Modified Cash Basis for the year ended May 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to 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. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including the form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

LaPier Dillon & Associates PC

LaPier, Dillon & Associates, P.C.
West Springfield, MA 01089
February 27, 2026

ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS
MAY 31, 2025 AND 2024

	2025	2024
ASSETS		
Assets		
Cash	\$ 1,771,980	\$ 1,520,748
Investments, at fair value		
Held by custodian		
Common stocks	1,778,621	2,332,459
Bonds	890,953	1,015,180
Total investments, at fair value	2,669,574	3,347,639
Total assets	\$ 4,441,554	\$ 4,868,387
NET ASSETS		
Net assets available for benefits	\$ 4,441,554	\$ 4,868,387

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

ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS
FOR THE YEARS ENDED MAY 31, 2025 AND 2024

	2025	2024
Additions to net assets attributed to		
Investment activity		
Net appreciation in fair value of investments	\$ 107,371	\$ 336,518
Interest and dividend income	125,525	127,665
Reimbursement income	20,000	9,909
Total investment activity	252,896	474,092
Less: investment expenses	29,303	32,772
Investment activity, net	223,593	441,320
Contractor contributions, net	393,290	382,283
Total additions, net investment activity	616,883	823,603
Deductions from net assets attributed to		
Benefit payments	900,924	895,490
Administrative expenses	142,792	153,795
Total deductions	1,043,716	1,049,285
Change in net assets	(426,833)	(225,682)
Net assets available for plan benefits, beginning of year	4,868,387	5,094,069
Net assets available for benefits, end of year	\$ 4,441,554	\$ 4,868,387

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

ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024

1. DESCRIPTION OF THE PLAN

The Roofers and Slaters Local No. 248 Pension Plan (the Plan) is a defined benefit pension plan to be used for the purpose of providing retirement and other incidental benefits to employees of contractors who are affiliated with the Roofers and Slaters Local No. 248 Union. Contributions to the Plan are based on a rate per hour worked which is charged and collected from the employers.

- A. **Pension benefits** – Eligible plan participants with five or more full years of service are entitled to annual pension benefits beginning at normal retirement age of 62. For employees participating prior to January 1, 2006, normal retirement age is the later of age 55 or the fifth anniversary of participation but not greater than 60. For employees first participating on or after January 1, 2006, normal retirement date means the later of (i) age 60, (ii) the earlier of age 65 or fifth anniversary of the date of participation, or (iii) the participant's participation commencement date.
- B. **Death benefits** – The Plan has provisions for eligible, vested participants, who die prior to retirement, and also during post-retirement, with future annuity payments to a beneficiary. Note 10 describes adjustments to the original plan.
- C. **Disability benefits** – Any participant who has at least five years of benefit service and who becomes totally and permanently disabled may be entitled to receive, upon application, a monthly disability benefit, if they have not suffered a break in service. See Note 10 for modifications to this benefit.
- D. **Funding policy** – The Trustees' funding policy is to make monthly contributions to the Plan in amounts that are based on collectively bargained contribution rates per hour worked by eligible plan participants. The contributions do not meet the minimum funding requirements of ERISA.
- E. **Contributions** – As a condition of participation, employers make a contribution to the Plan for each hour worked, pursuant to the current collective bargaining agreement between employers and the Union which expires July 15, 2027. In estimating expected credit losses for current contributions, we have elected the practical expedient to assume current conditions persist for the life of the asset. This approach allows us to rely on actual collections to validate our loss estimates, reducing the need for complex future economic forecasts

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Business activities

The Plan is responsible for administering pension funds for employees of contractors who are affiliated with the Roofers and Slaters Local No. 248 Union. The Plan collects funds from these affiliated contractors and through various resources invests and distributes the pension funds.

Basis of accounting

It is the Plan's policy to prepare its financial statements on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America; consequently, revenues are recognized when received rather than when earned, and expenses are recognized when the cash is disbursed rather than when the obligation is incurred. The cash basis is modified to reflect investments stated at current market values.

ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Investment valuation and income recognition (continued)

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

The Plan maintains policies and procedures to value instruments using the best and most relevant data available. In addition, the Plan has an investment management team that reviews valuation, including independent price validation for certain instruments. Further, in most instances, management develops internal valuations of the assets and instruments held in the Plan.

Fair value

Accounting Standards Codifications provides the 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 Accounting Standards Codifications are described as follows:

- Level 1 valuations reflect quoted market or exchange prices for the actual or identical assets or liabilities in active markets.
- Level 2 valuations reflect inputs other than quoted prices in Level 1 which are observable. The inputs can include some or all of the following into a valuation model:
 - quoted prices on similar assets in active markets
 - quoted prices on actual assets that are not active
 - inputs other than quoted prices such as yield curves, volatilities, prepayments speeds
 - inputs derived from market data
- Level 3 valuations reflect valuations in which one or more of the significant valuation inputs are not observable in an active market, there is limited if any market activity, and/or are based on management inputs into valuation model.

Tax status

The trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to the appropriate section of the Internal Revenue Code (IRC) as a tax-exempt organization. The trust has obtained favorable tax determination letter from the Internal Revenue Service dated January 7, 2016 and the Plan sponsor believes the trust continues to qualify and to operate as designed.

The Plan has adopted Accounting Standards Codifications, "Accounting for Uncertainty in Income Taxes." Accounting Standards Codifications prescribes a comprehensive model for the financial statement recognition, measurement, classification and disclosure of uncertain tax positions. Management has not identified any uncertain tax positions and, therefore, no liability has been recorded in the financial statements.

The Plan's income tax filings are subject to audit by the Internal Revenue Service.

ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Use of estimates

The preparation of financial statements in conformity with the modified cash basis of accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent events

Management has evaluated subsequent events through February 27, 2026, the date which the financial statements were available to be issued.

3. **INVESTMENTS**

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA for the year ended May 31, 2025. Accordingly, the Plan custodian, First State Trust Company, have certified the assets held by them on behalf of Roofers and Slaters Local No. 248 Pension Plan included in the accompanying financial statements and supplemental schedules is complete and accurate. These specific assets are identified in the table below.

The following section describes the valuation methodologies the Plan uses to measure the financial instruments at fair value.

Common Stock

These usually consist of various investments held in subaccounts which are valued using daily observable inputs in open markets, making them Level 1 assets.

U.S. Tips and Bonds / Corporate Bonds

These investments are valued using currently available on corporate securities of issuers with similar credit ratings thus making them Level 2 assets.

Assets at May 31, 2025	Total	Level 1	Level 2
Investments			
Common Stocks	\$ 1,778,621	\$ 1,778,621	\$ -
U.S. Tips and Bonds / Corporate Bonds	890,953	-	890,953
	<u>\$ 2,669,574</u>	<u>\$ 1,778,621</u>	<u>\$ 890,953</u>
May 31, 2024			
Investments			
Common Stocks	\$ 2,332,459	\$ 2,332,459	\$ -
U.S. Tips and Bonds / Corporate Bonds	1,015,180	-	1,015,180
	<u>\$ 3,347,639</u>	<u>\$ 2,332,459</u>	<u>\$ 1,015,180</u>

**ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024**

4. ACTUARIAL INFORMATION

Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants that have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on the participants' uninterrupted pension credits earned at a point in time multiplied by certain rates, as set forth in the Plan document. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included; to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits, as of June 1, 2024, (the latest available date), is determined by an actuary from The McKeogh Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Actuarial assumptions

The significant actuarial assumptions used in the valuation were as follows:

Actuarial cost method -	Unit Credit Cost Method
Assumed rate of return on investments -	For RPA '94 Current Liability - 2.40% per year For all other purposes - 7.25% per year
Retirement – for terminated Vested participants	Normal Retirement Date under the Plan, or attained age if greater
Mortality basis – Pre-Retirement	RP2014 Blue Collar Employee Projected to 2015 with scale BB (male/female)
Post-Retirement	RP2014 Blue Collar Healthy Annuitant Projected to 2015 with scale BB (male/female)
RPA Curr. Liab.	IRS prescribed Static Mortality Table for 2023

Payment of benefits

Benefit payments to participants are recorded upon distribution.

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 actuarial present value of accrued benefit.

ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024

5. ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated Plan benefits/obligations on June 1, the most recently completed valuation date, is as follows:

	2024
Actuarial present value of accumulated plan benefits/obligations	
Persons in pay status	\$ 8,521,418
Persons with deferred benefits	2,533,192
Active participants (vested)	765,577
Total of vested benefits	11,820,187
Present value of non-vested accrued benefits	44,794
Total actuarial present value of accumulated plan benefits / obligations	\$ 11,864,981

6. CHANGES IN ACCUMULATED PLAN BENEFITS

The change in actuarial present value of accumulated plan benefits is as follows:

	2024
Actuarial present value of accumulated plan benefits / obligations at beginning of year	\$ 11,996,905
Increase (decrease) during the year attributable to	
Benefit payments	(895,490)
Increase for interest due to the decrease in the discount period	837,314
Benefits accumulated and actuarial (gains) losses	(73,748)
Net increase (decrease)	(131,924)
Actuarial present value of accumulated plan benefits / obligations at end of year	\$ 11,864,981

The minimum funding requirements were not met in the Plan year.

7. ERISA SECTION 103(a)(3)(C) AUDIT

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at May 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends for the years ended May 31, 2025 and 2024, was obtained by the Plan administrator and agreed to or derived from information certified as complete and accurate by First State Trust Company (the custodian of the Plan).

ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024

8. PARTY IN INTEREST TRANSACTIONS

The Plan pays reimbursements to the Health and Welfare Fund, a related fund, for services provided to them. For the years ended May 31, 2025 and 2024, the following expenses were reimbursed:

Assistant Administrator wages, payroll taxes, and insurance. Payroll, payroll taxes, and employee benefits are reported and paid by the Health and Welfare Fund for the Health and Welfare and Pension Plan. A monthly allocation is made, and funds are transferred to apportion these costs based on allocation study. Amounts reimbursed for the years ended May 31, 2025 and 2024 were \$27,316, respectively.

Plan assets during the year included investments in funds managed by First State Trust Company. First State Trust Company was the Plan's custodian and, as such, transactions with the custodian qualify as party-in-interest transactions.

Fees paid during the year for legal, accounting, actuarial and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services and totaled \$68,247 and \$85,012 for the years ended May 31, 2025 and 2024, respectively.

9. PLAN TERMINATION

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

- A. Benefits attributable to employee contributions, taking into account those paid out before termination.
- B. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in the effect at any time during the five years preceding Plan termination.
- C. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- D. All other vested benefits (vested benefits not insured by the PBGC).
- E. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsors and the level of benefits guaranteed by the PBGC.

ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024

10. PLAN FUNDING STATUS AND PLAN AMENDMENTS

I. Rehabilitation Plan

The Pension Protection Act of 2006 (“PPA”) requires the Trustees of a multi-employer pension plan that has been certified by the plan’s actuary as being in Critical and declining status (also known as “Red Zone” status) to develop a Rehabilitation Plan. A Rehabilitation Plan must prescribe actions, including recommended actions to be taken by the bargaining parties, which are expected to enable a plan to meet stated annual financial benchmarks as well as the emergence criteria by the end of the Rehabilitation Period, based on reasonably anticipated experience and on reasonable actuarial assumptions. On August 24, 2011, the Roofers and Slaters Local No. 248 Pension Plan (“Pension Plan”) was certified by its actuary to be in Critical Status for the plan year beginning June 1, 2011.

On April 15, 2011, the Trustees adopted the Rehabilitation Plan. The benefit changes to the Plan include the following:

Normal Retirement Age Will Increase to Age 62

Prior to January 2, 2006, Normal Retirement Age under the Plan is defined as the later of: (1) age 55, (2) age 60 or, if earlier, the fifth anniversary of the employee’s participation in the Plan; or (3) the employee’s participation commencement date.

For employees who participate in the Plan after January 1, 2006, Normal Retirement Date means the later of: (1) age 60; or (2) age 65, or if earlier, the fifth anniversary of the employee’s participation in the Plan; or (3) the employee’s participation commencement date.

Effective June 1, 2011, the Plan’s Normal Retirement Age will be changed to age sixty-two (62). The participant’s accrued benefit will be increased by 6% for each year that the participant’s retirement is deferred as a result of the increase in Normal Retirement Age to age sixty-two (62).

The increase in Normal Retirement Age to age 62 will not impact any participants who elected Normal Retirement prior to June 1, 2012.

Early Retirement is Changed to Age 50 with Five Years of Credited Service

The Plan currently provides that a participant who is within five (5) years from attaining Normal Retirement Age and who has at least five years of credited services is eligible for an Early Retirement Benefit.

Effective June 1, 2011, a participant will be eligible for early retirement when he attains age fifty (50) and has completed at least five (5) years of service. Benefits paid to participants who elect early retirement will be reduced by six (6) percent per year for every year remaining until the participant would have attained age sixty-two (62).

The change in Early Retirement Age to age fifty (50) with five (5) years of service will not impact any participants who elected early retirement prior to June 1, 2011.

ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024

10. PLAN FUNDING STATUS AND PLAN AMENDMENTS (continued)

Service Credit Will Change from \$50 to \$60

The participant's monthly Normal Retirement Benefit is determined by multiplying years of Credited Service by a specified dollar amount. Currently, a participant's monthly Normal Retirement Benefit is determined by multiplying Fifty Dollars and 00/100 (\$50.00) times their number of years of Credited Service on or after June 1, 2006.

Effective June 1, 2011, a participant's monthly Normal Retirement Benefit will be determined by multiplying Sixty Dollars and 00/100 (\$60.00) times their number of years of Credited Service on or after June 1, 2011.

Reinstatement of the Plan's Suspension of Benefits Provision

The Plan currently provides, effective July 1, 2005, that a participant who has reached Normal Retirement Age but has not terminated employment may request in writing to commence their retirement benefit payments.

The Plan has been amended to provide that effective June 1, 2011, benefit payments may be suspended for any participant who has attained Normal Retirement Age but is still working, or returns to work for: (1) an employer that is subject to the terms of the Employer's Collective Bargaining Agreement; (2) an employer pursuant to a written participation agreement between an employer and the Board of Trustees; or (3) for an employer in the same industry in which the employee will practice the same trade or craft in New England.

This Amendment will not impact any participants who have accrued a benefit under the Plan as of June 1, 2011.

The Rehabilitation Plan was updated in March 2017 and May 2018 to reflect a revised goal of forestalling possible insolvency and that remains the current goal.

II. Plan Amendments

The Plan was amended on August 28, 2014, to:

1. Provide that effective September 15, 2014, a Participant's accrued benefit shall not be increased on the basis of additional years of service for benefit accrual purposes earned on or after September 15, 2014, and that no credit shall be given for benefit accrual purposes for years of service earned on or after September 15, 2014. Furthermore, the Plan was amended to change the normal retirement benefit, early retirement, and death benefits effective September 15, 2014.
2. Effective October 1, 2014, the pre-retirement death benefit is limited to the qualified pre-retirement survivor annuity.
3. Effective October 1, 2014, the disability death benefit is eliminated in its entirety with respect to any participant whose annuity starting date is on or thereafter.

On August 26, 2016, the Plan was certified by its actuary to be in critical and declining status.

As of May 31, 2025, the Plan is still certified by its actuary to be in Critical and Declining Status. Participants should refer to the Rehabilitation Plan for more complete information.

ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024

11. GOING CONCERN

The Plan has suffered recurring losses from operations in previous years as employment hours and contributions to the Pension Plan have decreased. These events have caused the Plan to be in critical and declining status. In 2011, the Trustees adopted a Rehabilitation Plan in an effort to improve the Plan's status to that of a non-critical status Plan. The Trustees and collective bargaining parties have taken a number of steps to improve the financial position of the Pension Plan, including increasing the contribution rates over the last two years and decreasing operational expenses to a minimum. In 2014, the Trustees also amended the Pension Plan prospectively to reduce the costs of the Pension Plan by freezing the Participant's Accrued Benefit; eliminating the Disability Benefit with respect to Participants whose annuity starting date was on or after October 1, 2014; and limiting the Pre-Retirement Death Benefit to the Qualified Pre-Retirement Survivor Annuity. The Plan subsequently was certified to be in critical and declining status. Despite these actions, the Plan actuary has indicated that the Plan may not emerge from critical and declining status during the period of the Rehabilitation Plan as originally expected until either the contribution rate increases, there are additional assessments to the contractors, a significant increase in hours worked, significant investment gains, or a combination of any of the foregoing, and a revised goal to forestall insolvency.

SUPPLEMENTAL INFORMATION

ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
SCHEDULE I - ASSETS HELD AT YEAR END
FORM 5500 - SCHEDULE H, LINE 4i
MAY 31, 2025

EIN: 04-2316465

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
_____	Identity of Issue	Description	Cost	Current Value
*	First State Trust	Corporate and Foreign Bonds	\$ 923,401	\$ 890,953
*	First State Trust	Common Equity Securities	<u>1,266,256</u>	<u>1,778,621</u>
			<u>\$ 2,189,657</u>	<u>\$ 2,669,574</u>
*	Party in interest			

Roofers and Slaters Local No. 248 Pension Plan
EIN: 04-2316465 / Plan Number: 001

Attachment G to 2024 Schedule MB of Form 5500
Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Attained Age	Years of Credited Service										Totals	
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up		
Under 25	1	0	0	0	0	0	0	0	0	0	0	1
25 to 29	1	3	0	0	0	0	0	0	0	0	0	4
30 to 34	2	3	1	0	0	0	0	0	0	0	0	6
35 to 39	0	1	2	0	0	0	0	0	0	0	0	3
40 to 44	1	3	1	4	2	1	0	0	0	0	0	12
45 to 49	1	1	0	2	0	0	0	0	0	0	0	4
50 to 54	0	1	0	0	0	0	1	0	0	0	0	2
55 to 59	0	1	1	1	0	1	0	0	0	0	0	4
60 to 64	0	0	1	1	0	0	0	0	0	0	1	3
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0
Total	6	13	6	8	2	2	1	0	0	0	1	39

Average Age: 42.5

Average Service: 10.9

Roofers and Slaters Local No. 248 Pension Plan
EIN: 04-2316465 / Plan Number: 001

Attachment E to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

The Actuarial Cost Method for determining the Actuarial Accrued Liability and Normal Cost is the Unit Credit Cost Method and is the same method used in the prior valuation.

Asset Valuation Method

Twenty percent of the gain or loss on the market value of assets for each Plan Year is recognized over the five succeeding years. The actuarial value determined above will never be permitted to be less than 80% nor more than 120% of the market value of assets. This is the same method used in the prior valuation.

Roofers and Slaters Local No. 248 Pension Plan
EIN: 04-2316465 / Plan Number: 001

Attachment E to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

Interest Rate (Net of Investment Expenses)

For RPA '94 Current Liability 3.11% per year

For All Other Purposes 7.25% per year

Annual Administrative Expenses

Average of the administrative expenses from the past five Plan Years' actual expenses, adjusted with interest to the beginning of the year and rounded to the next highest \$1,000. A \$15,000 load was added to the 2024 assumption to reflect the work in connection with the application for Special Financial Assistance under the American Rescue Plan Act of 2021. The assumption for the 2024 Plan Year is \$144,000.

Mortality -- Pre-Retirement

RP-2014 Blue Collar Employee Proj. to 2015 with Scale BB (Male/Female)

-- Post-Retirement

RP-2014 Blue Collar Healthy Annuitant Proj. to 2015 with Scale BB (Male/Female)

-- RPA 94 Current Liability

IRS prescribed static mortality table for 2024 valuation dates

Withdrawal Rates

Sample rates follow:

<u>Age</u>	<u>Rates</u>
25	0.0812
40	0.0331
55	0.0000

Roofers and Slaters Local No. 248 Pension Plan
EIN: 04-2316465 / Plan Number: 001

Attachment E to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

Retirement Age – Active Participants

<u>Age</u>	<u>Rates</u>
55	0.10
56 – 59	0.05
60 – 61	0.10
62	1.00

Retirement Age – Term. Vested Participants

Normal Retirement Age under the Plan, or attained age if greater

Form of Payment

Single Life Annuity

Percentage Married

100%

Spouse Age

Spouses of male/female participants are 3 years younger/older than the participant

Roofers and Slaters Local No. 248 Pension Plan
EIN: 04-2316465 / Plan Number: 001

Attachment E to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

Rationale for Assumptions

Interest Rate

The interest rate assumption for all purposes other than for RPA '94 Current Liability reflects the anticipated investment return from the Pension Fund, net of investment expenses. This long-term assumption reflects past experience, future expectations, and input from the Fund's investment manager. Based on these factors, the Fund's asset allocation and our professional judgment, we consider 7.25% to be a reasonable assumption with no significant bias.

Demographic Assumptions

The assumptions for mortality, disability, withdrawal and retirement rates are reviewed annually to ensure their reasonableness on both an individual and an aggregate basis. These assumptions reflect past experience, future expectations, and applicable Plan provisions. Based on these factors and our professional judgment, we consider these assumptions to be reasonable with no significant bias.

Mortality Improvement

Based on past experience, future expectations, and our professional judgment, we consider the mortality improvement projected to 2015 using Scale BB to be reasonable.

ACTUARIAL CERTIFICATION OF PLAN STATUS UNDER IRC SECTION 432

To:	The Secretary of the Treasury	The Plan Sponsor
	Internal Revenue Service Employee Plans Compliance Unit Group 7602 (TEGE:EP:EPCU) Room 1700 – 17 th Floor 230 S. Dearborn Street Chicago, IL 60604	Board of Trustees, Roofers and Slaters Local No. 248 Pension Plan 55 Main Street Chicopee, MA 01020 413-594-5494
Plan Identification:	Plan Name:	Roofers and Slaters Local No. 248 Pension Plan
	EIN/PN:	04-2316465/001
	Plan Sponsor:	See Above
	Plan Year:	June 1, 2024 – May 31, 2025

Information on Plan

Status: The Plan is in critical & declining status for the Plan Year referenced above. The Plan is projected to be in critical status for at least one of the succeeding five Plan Years.

Enrolled Actuary

Identification:	Name:	Brian W. Hartsell, FSA
	Address:	The McKeogh Company 1001 Conshohocken State Road Suite 1-407 West Conshohocken, PA 19428
	Telephone Number:	484-530-0692
	Enrollment Identification Number:	23-08563

I hereby certify that, to the best of my knowledge, the information provided in this certification is complete and accurate.

This certification is intended to comply with the requirements of IRC Section 432(b)(3) and proposed regulation §1.432(b)-1(d).

Roofers and Slaters Local No. 248 Pension Plan
EIN: 04-2316465 / Plan Number: 001

Attachment I to the 2024 Schedule MB of Form 5500
Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Actuarial Basis

There were three changes in the actuarial basis from the prior year.

1. To comply with changes in RPA '94 prescribed interest, the interest rate for RPA '94 current liability purposes was changed from 2.40% to 3.11%.
2. To comply with changes in RPA '94 prescribed mortality, the mortality assumption for RPA '94 current liability purposes was changed from the IRS prescribed static mortality table for 2023 valuation dates to the IRS prescribed static mortality table for 2024 valuation dates.
3. To reflect the work in connection with the application for Special Financial Assistance under the American Rescue Plan Act of 2021, a \$15,000 load was added to the expense assumption formula. The assumption for the 2024 Plan Year is \$144,000.

Plan of Benefits

There were no changes to the Plan of Benefits from the prior year.

Roofers and Slaters Local No. 248 Pension Plan
EIN: 04-2316465 / Plan Number: 001

Attachment F to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions

The following is a summary of principal plan provisions as in effect on the valuation date. Plan provisions which apply infrequently or to a limited group of participants may be omitted from this summary. The plan document will govern if there is any discrepancy with this summary.

Effective Date June 1, 1963. Amended and restated effective June 1, 2014.

Participation Each person for whom an employer or the Union must make contributions to the Pension Fund.

Definitions

Plan Year The twelve (12)-consecutive-month period beginning June 1 and ending May 31.

Credited Service Prior to June 1, 2011: The service according to the terms and provisions of the plan in effect on that date.
After June 1, 2011: According to the following tables:

<u>Hours of Service Credited in Year</u>	<u>Credited Service</u>
0 – 299	0.0
300 – 399	0.3
400 – 499	0.4
500 – 599	0.5
600 – 699	0.6
700 – 799	0.7
800 – 899	0.8
900 – 999	0.9
1,000+	1.0

For benefit accrual purposes, total credited service cannot exceed 45 years and credited service as of May 31, 2010 cannot exceed 35 years.

Roofers and Slaters Local No. 248 Pension Plan
EIN: 04-2316465 / Plan Number: 001

Attachment F to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
(Continued)

Vesting Service Prior to June 1, 2011: The service according to the terms and provisions of the plan in effect on that date.
After June 1, 2011: One year of service for each Plan Year with at least 1 Hour of Service.

One-Year Break-in-Service A year with less than 300 contribution hours.

Normal Retirement Pension

Eligibility The first date of the month coinciding with or immediately following the date upon which a Participant attains age 62.

Benefit A monthly benefit equal to the sum of (i), (ii) and (iii) below:

- (i) The product of (A) and (B) below:
 - (A) The Participant's Accrued Benefit as of June 1, 2011, under the terms of the Plan then in existence, and
 - (B) The Participant's Transitional Adjustment Factor.

- (ii) The product of (A) and (B) below:
 - (A) \$60.00, and
 - (B) Years of Credited Service from June 1, 2011 through September 15, 2014.

- (iii) The product of (A) and (B) below:
 - (C) \$0.00, and
 - (D) Years of Credited Service after September 15, 2014.

Roofers and Slaters Local No. 248 Pension Plan
EIN: 04-2316465 / Plan Number: 001

Attachment F to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
(Continued)

Early Retirement Pension

Eligibility The later of age 50 and 5 years of Credited Service.

Benefit The Normal Retirement Benefit reduced by $\frac{1}{2}$ of 1% for each month that the retirement date precedes the Normal Retirement Date.

Vested Termination

Eligibility 5 years of Vesting Service.

Earliest Commencement Age 50

Benefit The Normal Retirement Benefit reduced by $\frac{1}{2}$ of 1% for each month that the retirement date precedes the Normal Retirement Date.

Contributions

Employee Employee contributions are neither permitted nor required.

Employer Employers make contributions to fund the plan in accordance with the terms of applicable collective bargaining agreements.

Roofers and Slaters Local No. 248 Pension Plan
EIN: 04-2316465 / Plan Number: 001

Attachment F to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
(Continued)

Pre-Retirement Surviving Spouse Benefit

Eligibility Participant dies after completing 5 years of Credited Service, but before Normal Retirement Age.

Benefit Surviving spouse receives a lifetime monthly pension equal to 50% of the benefit that would be payable if the Participant would have retired with a 50% Joint and Survivor Pension on the day prior to death, reduced for payment prior to Normal Retirement Date.

Optional Form Conversion Factors

Normal and Optional Forms of Payment Benefits under the plan are payable in five forms:
Single Life Annuity
Joint and 50% Survivor
Joint and 66.66% Survivor
Joint and 75% Survivor
Joint and 100% Survivor

Each optional form of payment is the actuarial equivalent of the benefits payable under the Single Life Annuity.

Actuarial Equivalence Factors for actuarial equivalent benefits are based on a 6.00% interest assumption and the 1951 GAM Male Mortality Table projected to 1970 by Scale C, set back 5 years for beneficiaries.

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>ROOFERS AND SLATERS LOCAL NO. 248 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOT ROOFERS & SLATERS LOCAL 248 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>04-2316465</u>

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

1a Enter the valuation date: Month 06 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>4868387</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>5029950</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>11864981</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>11864981</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>19555434</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>0</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>951044</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>1095044</u>

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

SIGN HERE	<u>Brian Hartsell <i>BH</i></u> Signature of actuary <u>BRIAN W. HARTSELL, FSA</u> Type or print name of actuary <u>THE MCKEOGH COMPANY</u> Firm name <u>1001 CONSHOCKEN STATE ROAD, SUITE 1-407, WEST CONSHOCKEN, PA 19428</u> Address of the firm	<u>3/6/2026</u> Date <u>23-08563</u> Most recent enrollment number <u>484-530-0692</u> Telephone number (including area code)
------------------	--	--

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	4868387
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	114	12738505
(2) For terminated vested participants	58	5183193
(3) For active participants:		
(a) Non-vested benefits		107120
(b) Vested benefits		1526616
(c) Total active	39	1633736
(4) Total	211	19555434
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	24.90%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/15/2024	393290				
Totals ▶			3(b)	393290	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	42.4%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2031

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.11 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6P15
(2) Females	6c(2)	6FP15
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.25 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.3 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	144000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-78010	-8113

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		<input type="checkbox"/> Yes <input type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	992366

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	5273093
b Employer's normal cost for plan year as of valuation date.....	9b	144000

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	3955108	978389
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		463672
e Total charges. Add lines 9a through 9d.....	9e		6859154
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		0
g Employer contributions. Total from column (b) of line 3.....	9g		393290
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	2393170	387497
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		42184
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	7658287	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	13019554	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		822971
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		6036183
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		6036183
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			

Yes No

ROOFERS AND SLATERS LOCAL No. 248 PENSION PLAN
SCHEDULE I - ASSETS HELD AT YEAR END
FORM 5500 - SCHEDULE H, LINE 4i
MAY 31, 2025

EIN: 04-2316465

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
_____	Identity of Issue	Description	Cost	Current Value
*	First State Trust	Corporate and Foreign Bonds	\$ 923,401	\$ 890,953
*	First State Trust	Common Equity Securities	<u>1,266,256</u>	<u>1,778,621</u>
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