

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: ROOFERS LOCAL NO. 75 PENSION FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 08/03/1962
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES ROOFERS LOCAL NO. 75 PENSION FUND
2b Employer Identification Number (EIN): 31-1010072
2c Plan Sponsor's telephone number: 317-610-8228
2d Business code (see instructions): 238100

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor UMR JOHN DILL 7440 WOODLAND DRIVE INDIANAPOLIS, IN 46278	3b Administrator's EIN 39-1995276
	3c Administrator's telephone number 317-715-7433

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
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5 Total number of participants at the beginning of the plan year	5	271
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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	6a(1)	63
a(2) Total number of active participants at the end of the plan year	6a(2)	66
b Retired or separated participants receiving benefits	6b	101
c Other retired or separated participants entitled to future benefits	6c	67
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	234
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	36
f Total. Add lines 6d and 6e	6f	270
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	6
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1B

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

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

a Pension Schedules

(1) **R** (Retirement Plan Information)

(2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) **DCG** (Individual Plan Information) – Number Attached _____

(5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) **H** (Financial Information)

(2) **I** (Financial Information – Small Plan)

(3) **A** (Insurance Information) – Number Attached _____

(4) **C** (Service Provider Information)

(5) **D** (DFE/Participating Plan Information)

(6) **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 NO. 75 PENSION FUND</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>BOARD OF TRUSTEES ROOFERS LOCAL NO. 75 PENSION FUND</u>	D Employer Identification Number (EIN) <u>31-1010072</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>7915343</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>7949510</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>19283620</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>19283620</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>27036929</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>306276</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>1489991</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>1624991</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>ALLEN L. PAULY</u>	<u>03/10/2026</u>
Type or print name of actuary	Most recent enrollment number
<u>CUNI, RUST & STRENK</u>	<u>23-08895</u>
Firm name	Telephone number (including area code)
<u>4555 LAKE FOREST DR - SUITE 620</u> <u>CINCINNATI, OH 45242-3760</u>	<u>513-891-0270</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	7915343
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	144	18070203
(2) For terminated vested participants	64	3511186
(3) For active participants:		
(a) Non-vested benefits		50965
(b) Vested benefits		5404575
(c) Total active	63	5455540
(4) Total	271	27036929
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	29.28 %

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
05/31/2025	659819				
Totals ▶			3(b)	659819	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	41.2 %
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	2035

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	3.63 %
	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)	9
(2) Females	6c(2)	9F
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.1 %
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)	135000
(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	220708	22040

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	1244259

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	6362498
b Employer's normal cost for plan year as of valuation date.....	9b	290117

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)	8664393	1327451
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		518704
e Total charges. Add lines 9a through 9d.....	9e		8498770
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		
g Employer contributions. Total from column (b) of line 3.....	9g		659819
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	3692781	687745
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		65810
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	12416189	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	17334408	
(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		1413374
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		7085396
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(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)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		7085396
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

SCHEDULE 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 NO. 75 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES ROOFERS LOCAL NO. 75 PENSION FUND	D Employer Identification Number (EIN) 31-1010072	

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)

UMR 7440 WOODLAND DRIVE
INDIANAPOLIS, IN 46278

39-1995276

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	26999	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CUNI, RUST & STRENK 4555 LAKE FOREST DR 620
CINCINNATI, OH 45242

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	25750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DGPERRY, PLLC 3711 STARRS CENTRE DRIVE
CANFIELD, OH 44406

83-3033790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	19936	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

STRATEGIC CAPITAL INVESTMENT ADV

720 E BUTTERFIELD RD 320
LOMBARD, IL 60148

36-4268991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	37688	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LEDBETTER PARTNERS LLC

5078 WOOSTER RD, STE 400
CINCINNATI, OH 45226

03-0599899

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	33804	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL SELECT INSURANCE

333 WEST 34TH STREET
NEW YORK, NY 10001-2402

46-0614919

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53	NONE	16523	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

FIFTH THIRD BANK

1 SOUTH MAIN STREET
DAYTON, OH 45403

31-1051736

(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?
52 28 19	NONE	11306	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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.	OMB No. 1210-0110 <hr/> 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 <u>ROOFERS LOCAL NO. 75 PENSION FUND</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES ROOFERS LOCAL NO. 75 PENSION FUND</u>	D Employer Identification Number (EIN) <u>31-1010072</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WASHINGTON CAPITAL JOINT MASTER TR</u>		
b Name of sponsor of entity listed in (a): <u>WASHINGTON CAPITAL MANAGEMENT, INC</u>		
c EIN-PN <u>91-1163419-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>741660</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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 NO. 75 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES ROOFERS LOCAL NO. 75 PENSION FUND	D Employer Identification Number (EIN) 31-1010072

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	187841	252674
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	70340	63670
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	7136	8022
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	18191	104821
(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)	704875	741660
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6939470	13490481
(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	7927853	14661328
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	12510	28211
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	12510	28211
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	7915343	14633117

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)	659819	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		659819
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	4809	
(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)		4809
(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)	220989	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		220989
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	4557122	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	4506695	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		50427
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		36801
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		487389
c Other income	2c		6852391
d Total income. Add all income amounts in column (b) and enter total	2d		8312625

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1404043	
(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)		1404043
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	26999	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	19936	
(5) Investment advisory and investment management fees	2i(5)	37688	
(6) Bank or trust company trustee/custodial fees	2i(6)	15767	
(7) Actuarial fees	2i(7)	25750	
(8) Legal fees	2i(8)	33804	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	30864	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		190808
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1594851

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6717774
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: **DGPERRY, PLLC**

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
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 568213.

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 NO. 75 PENSION FUND	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES ROOFERS LOCAL NO. 75 PENSION FUND	D Employer Identification Number (EIN) 31-1010072	

Part I	Distributions
---------------	----------------------

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

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): 39-1995276

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

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.)
----------------	---

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	
6 b Enter the amount contributed by the employer to the plan for this plan year	6b	
6 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 **ENTERPRISE ROOFING**

b EIN **31-0569979** **c** Dollar amount contributed by employer **486341**

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 **04** Day **30** Year **2026**

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) **8.78**

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

a Name of contributing employer **HAROLD J. BECKER CO.**

b EIN **31-0621952** **c** Dollar amount contributed by employer **134425**

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 **04** Day **30** Year **2026**

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) **8.78**

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

a Name of contributing employer **ROOFERS LOCAL NO. 75**

b EIN **31-0473970** **c** Dollar amount contributed by employer **18052**

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 **04** Day **30** Year **2026**

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) **8.78**

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

a Name of contributing employer **KALKREUTH ROOFING & S/M**

b EIN **55-0647319** **c** Dollar amount contributed by employer **16312**

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 **04** Day **30** Year **2026**

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) **8.78**

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

a Name of contributing employer **MIAMI VALLEY ROOFING IND.**

b EIN **31-0938681** **c** Dollar amount contributed by employer **3442**

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 **04** Day **30** Year **2026**

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) **8.78**

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

a Name of contributing employer **FEY ROOFING & SHEET METAL**

b EIN **27-1722556** **c** Dollar amount contributed by employer **2673**

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 **04** Day **30** Year **2026**

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) **8.78**

(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 _____.

**United Union of Roofers, Waterproofers and Allied Workers
Local No. 75 Pension Fund**

Financial Statements

For the Years Ended
May 31, 2025 and 2024



DGPerry
CPAs + Advisors

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Independent Auditors' Report

Board of Trustees and Plan Management
United Union of Roofers, Waterproofers and Allied Workers
Local No. 75 Pension Fund
Indianapolis, Indiana

Opinion

We have audited the accompanying financial statements of the United Union of Roofers, Waterproofers and Allied Workers Local No. 75 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of May 31, 2024, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the United Union of Roofers, Waterproofers and Allied Workers Local No. 75 Pension Fund as of May 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of May 31, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the United Union of Roofers, Waterproofers and Allied Workers Local No. 75 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Union of Roofers, Waterproofers and Allied Workers Local No. 75 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the United Union of Roofers, Waterproofers and Allied Workers Local No. 75 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Union of Roofers, Waterproofers and Allied Workers Local No. 75 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions as of and for the year ended May 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in black ink, appearing to read "D. G. Ferry". The signature is fluid and cursive, with a large loop at the end.

Canfield, Ohio
March 02, 2026

United Union of Roofers, Waterproofers and Allied Workers Local No. 75 Pension Fund

Statements of Net Assets Available for Benefits
As of May 31, 2025 and 2024

Assets		
	2025	2024
Investments at Fair Value		
Mutual funds	\$ 13,490,481	\$ 6,939,470
Money market fund	104,821	18,191
103-12 investment entity	741,660	704,875
Total Investments at Fair Value	14,336,962	7,662,536
Receivables		
Employer contributions	63,670	70,340
Overpayment of pension benefits	7,715	5,103
Underpayment of employer contributions	-	1,953
Total Receivables	71,385	77,396
Accrued investment income	307	80
Cash	252,674	187,841
 Total Assets	 14,661,328	 7,927,853
Liabilities		
Accounts payable - administrative expenses	28,211	12,510
 Net Assets Available for Benefits	 \$ 14,633,117	 \$ 7,915,343

See Independent Auditors' Report and Notes to Financial Statements.

United Union of Roofers, Waterproofers and Allied Workers Local No. 75 Pension Fund

Statements of Changes in Net Assets Available for Benefits
For the Years Ended May 31, 2025 and 2024

	2025	2024
Additions to Net Assets		
Investment Income:		
Interest	\$ 4,809	\$ 1,408
Dividends	220,989	150,659
Capital gain distributions	17,890	4,563
Net appreciation in fair value of investments	556,727	909,416
Total Investment Income	800,415	1,066,046
Less: Investment Expenses	(10,569)	(6,019)
Net Investment Income	789,846	1,060,027
 Employer contributions	 659,819	 708,452
 PBGC - Special Financial Assistance	 6,852,265	 -
Other income	126	-
 Total Additions	 8,302,056	 1,768,479
 Deductions from Net Assets		
Participant Benefits Paid	1,404,043	1,395,006
Administrative Expenses:		
Actuary	25,750	26,850
Administrative manager	26,999	26,999
Attorney	33,804	25,790
Audit and payroll compliance	19,936	20,571
Bank fees	5,198	4,102
Consultant - investments	37,688	31,809
Cybersecurity compliance	2,592	-
Dues and subscriptions	1,525	1,425
Insurance	16,523	18,860
Pension benefit guaranty corporation premium	10,027	9,625
Printing and postage	197	859
Total Administrative Expenses	180,239	166,890
 Total Deductions	 1,584,282	 1,561,896
 Change in Net Assets Available for Benefits	 6,717,774	 206,583
 Net Assets Available for Benefits:		
Beginning of Year	7,915,343	7,708,760
End of Year	\$ 14,633,117	\$ 7,915,343

See Independent Auditors' Report and Notes to Financial Statements.

United Union of Roofers, Waterproofers and Allied Workers Local No. 75 Pension Fund

Statement of Accumulated Plan Benefits
As of May 31, 2024

Actuarial Present Value of Accumulated Plan Benefits

Vested Benefits:	
Participants currently receiving benefits	\$ 15,911,251
Other participants	7,110,741
Total Vested Benefits	<u>23,021,992</u>
Nonvested Benefits	<u>123,707</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 23,145,699</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

**United Union of Roofers, Waterproofers and Allied Workers
Local No. 75 Pension Fund**

Statement of Changes in Accumulated Plan Benefits
For the Year Ended May 31, 2024

Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 22,964,478
Increase (Decrease) During Year	
Attributable to:	
Decrease in discount period	1,058,066
Benefits paid	(1,395,006)
Plan experience and benefit accrual	<u>518,161</u>
Net Change	<u>181,221</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u><u>\$ 23,145,699</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

United Union of Roofers, Waterproofers and Allied Workers

Local No. 75 Pension Fund

Notes to Financial Statements
For the Years Ended May 31, 2025 and 2024

Note A - Description of Plan

The following brief description of the United Union of Roofers, Waterproofers and Allied Workers Local No. 75 Pension Fund (the "Plan") is for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a qualified multi-employer defined benefit pension plan. The Plan was established with an effective date of August 3, 1962. The Plan covers substantially all members of the United Union of Roofers, Waterproofers and Allied Workers Local No. 75 under a collective bargaining agreement between the United Union of Roofers, Waterproofers and Allied Workers Local No. 75 (the "Local") and the Sheet Metal and Roofing Contractors Association of the Miami Valley, Ohio (the "Association"). The agreement provides, among other things, that the employers will contribute to the fund for hours worked by employees, at rates specified in the collective bargaining agreement (CBA). The Plan is covered by the Pension Benefit Guaranty Corporation (PBGC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Administration of the Plan is the responsibility of a joint board of trustees ("Board of Trustees"), which consist of representation from the participating employers and the local union.

Funding Policy

The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (IRC). Contributions by participants are not permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the Plan is in critical status for the year ended May 31, 2025 and critical and declining status for the year ended May 31, 2024. See Note J for additional information.

Eligibility

The employee will immediately become a participant in the Plan when an employer makes a contribution on their behalf.

Normal Retirement Age

Normal retirement age is age 60 or the participant's age on the 5th anniversary of participation in the Plan, whichever is later.

Pension Benefits

Participants earn a year of service and benefit credit for each Plan year that they accumulate a minimum of 500 hours of service. Participants with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age. The normal retirement benefit earned by participants consists of the sum of \$2.00 per Plan year of past credited service for a maximum of \$30, 3.25% of contributions made on behalf of the participant for credited service from January 1, 1996 to September 30, 2001, 2.00% of contributions made on behalf of the participant for credited service from October 1, 2001 to May 31, 2005, and 1.00% of contributions made on behalf of the participant for credited services from June 1, 2005 and thereafter. However, effective May 1, 2007, only \$4.00 of the hourly contribution rate is counted toward the benefit credit.

The Plan permits early retirement with reduced benefits at age 53 with 10 years of vesting service (if first employed prior to October 1, 2001) or age 55 with 10 years of vesting service (if first employed on or after October 1, 2001). Such benefits are reduced by ½ of 1% for each month of the participant's early retirement date precedes normal retirement date.

United Union of Roofers, Waterproofers and Allied Workers

Local No. 75 Pension Fund

Notes to Financial Statements
For the Years Ended May 31, 2025 and 2024

Note A - Description of Plan (continued)

Pension Benefits (continued)

Participants may be eligible for unreduced benefits at age 56 with 30 years of vesting service if the participant was first employed prior to October 1, 2001, or upon earning 28 years of vesting service if at least 27 years of vesting service was earned as of June 1, 2011.

The normal form of pension benefits are received in the form of a life annuity for unmarried participants and a 50% joint and survivor annuity for married participants. An election can be made to elect out of the joint and survivor annuity or to elect a 75% joint and survivor annuity when certain requirements are met, as defined in the Plan agreement.

Death Benefits

The beneficiary of a participant that dies before retirement will receive a Qualified Pre-Retirement Survivor's Annuity. Such benefit is a reduced monthly pension equal to the pension benefit that would have been payable to the participant had they retired at early retirement age and had elected the 50% joint and survivor annuity benefit.

If a vested participant dies after the earliest retirement age, the participant's surviving spouse, if any, will receive the same benefit that would have been payable to the participant if he/she had retired with an immediate Qualified Joint and Survivor Annuity.

Disability Benefits

Participants must have 15 years of service, be totally and permanently disabled, and submit proof of a Social Security Disability Award. Members who meet these eligibility requirements will receive a monthly benefit reduced by one-half percent, capped at twenty-five percent, for each month the disability date precedes the normal retirement date.

Note B - Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The financial statements of the Plan are prepared under the accrual basis of accounting. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and the changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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

United Union of Roofers, Waterproofers and Allied Workers

Local No. 75 Pension Fund

Notes to Financial Statements
For the Years Ended May 31, 2025 and 2024

Note B - Summary of Significant Accounting Policies (continued)

Employer Contributions Receivable

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

Cash

Cash consists of amounts held in bank accounts at a financial institution. Such balances may be held in non-interest-bearing or interest-bearing accounts, including accounts with automatic sweep features, and are available for use by the Plan on demand.

Payment of Benefits

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

Administrative Expenses

The Plan's expenses are paid by the Plan, as provided by the Plan agreement. Certain expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net investment income presented in the accompanying statements of changes in net assets available for benefits.

Note C - Actuarial Present Value of Accumulated Plan Benefits

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

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

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

The most recent actuarial valuation was prepared by Cuni, Rust & Strenk. The significant actuarial assumptions used in the valuation as of May 31, 2024 were as follows:

Interest rates: 1) Funding - 6.50%, 2) Current liability - 3.63%, 3.) Withdrawal Liability - 5.50%, 4) ASC 960 - 4.75%

United Union of Roofers, Waterproofers and Allied Workers

Local No. 75 Pension Fund

Notes to Financial Statements
For the Years Ended May 31, 2025 and 2024

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

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

Actuarial cost method: Unit credit

Number of hours worked: 1,480 per year

Expense load: \$135,000 increasing 3% per year

Percent Married/Spousal Age: Participants that are married (80%) with husbands 3 years older than their wives

Payment form election: 1) Life Annuity - 78%, 2) 50% J&S - 18%, 3) 75% J&S - 4%

Retirement rates:

<u>Age</u>	<u>Actives</u>	<u>Terminated Vesteds</u>
55-56	0.15	0.05
57-58	0.05	0.05
59	0.05	0.20
60	0.20	0.20
61-64	0.20	0.15
65	1.00	1.00

Termination/disability rates: Termination with less than 3 years of service - 0.45; otherwise:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.24924	0.0012
35	0.20767	0.0020
45	0.13964	0.0042
55	0.04957	0.0110
65	0.00000	0.0000

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding benefit information date, May 31, 2023, to the current benefit information date, May 31, 2024, are as follows:

- The withdrawal liability rate was updated from 2.80% to 5.50%.
- The current liability interest rate was updated from 2.80% to 3.63% as mandated by the IRS.
- The current liability mortality rates were updated from 2023 Combined Static Mortality Table (IRS Notice 2022-22) to 2024 Generational Mortality Table (IRS Notice 2023-73) as mandated by the IRS.
- Hours worked was decreased from 1,510 per year to 1,480 per year.

United Union of Roofers, Waterproofers and Allied Workers

Local No. 75 Pension Fund

Notes to Financial Statements
For the Years Ended May 31, 2025 and 2024

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

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of June 1, 2024. Had the valuation been performed as of May 31, there would be no material differences.

Information shown in the statement of accumulated plan benefits and statement of changes in accumulated plan benefits at May 31, 2024 was provided by the actuary's report. Participants should refer to the Cuni, Rust and Strenk report dated March 10, 2025 for additional information.

Note D - Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. 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:

1. Pensions for participants and beneficiaries, including disability pensioners, whose applications were approved as of the termination date.
2. Pensions for participants whose applications were pending as of the termination date, provided the applications would have been approved by the Board, as well as other participants that were eligible for benefits as of the termination date.
3. Pensions for vested participants and guaranteed under PBGC.
4. Any vested benefits not provided for above.
5. Any nonvested benefits.
6. Distribute the remainder in any equitable manner, such as cash or in an actuarially equivalent annuity benefit, to the participants and beneficiaries.

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

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

Participants should refer to the Plan agreement for more complete information concerning vesting, benefits, and other provisions.

United Union of Roofers, Waterproofers and Allied Workers

Local No. 75 Pension Fund

Notes to Financial Statements
For the Years Ended May 31, 2025 and 2024

Note E - Investments and Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of value hierarchy under FASB ASC Topic 820 are described as follows:

Level 1 Fair Value Measurements

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

Level 2 Fair Value Measurements

Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets.
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are delivered principally from or corroborated by correlation or other means.

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

Level 3 Fair Value Measurements

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

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

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

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

Money market funds: Valued at the closing price reported on an actively traded exchange and are reported as level 1.

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

United Union of Roofers, Waterproofers and Allied Workers

Local No. 75 Pension Fund

Notes to Financial Statements
For the Years Ended May 31, 2025 and 2024

Note E - Investments and Fair Value Measurements (continued)

	Assets at Fair Value as of May 31, 2025			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$13,490,481	\$ -	\$ -	\$ 13,490,481
Money market fund	104,821	-	-	104,821
Total Assets in Fair Value Hierarchy	\$13,595,302	\$ -	\$ -	13,595,302
Investments Valued at NAV				741,660
Total				\$ 14,336,962

There were no level 2 or 3 investments as of May 31, 2025.

	Assets at Fair Value as of May 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,939,470	\$ -	\$ -	\$ 6,939,470
Money market fund	18,191	-	-	18,191
Total Assets in Fair Value Hierarchy	\$ 6,957,661	\$ -	\$ -	6,957,661
Investments Valued at NAV				704,875
Total				\$ 7,662,536

There were no level 2 or 3 investments as of May 31, 2024.

The following table summarizes investments measured at fair value based on net asset value (NAV) per unit as of May 31, 2025 and May 31, 2024.

	2025	2024	Redemption Frequency	Redemption Notice Period
103-12 investment entity	\$ 741,660	\$ 704,875	Daily	1 Year - see (a)

- a) 103-12 investment entity: Valued based on the NAV of units (or equivalents) which is based on the values of the underlying assets held by the Plan at year-end. The NAV is used as a practical expedient to estimate fair value. Partial and full withdrawal requests require written notice be received at least one year prior to the date of withdrawal; however, the trustee may pay withdrawals at an earlier or later date as conditions allow. When redemption requests exceed available cash, the fund will make redemptions on a pro rata basis. The fund is not required to defer investment, borrow, or liquidate assets to meet withdrawal requests. The fund currently has a redemption queue and it is unknown when redemption requests will be completed.

Note F - Tax Status

The Plan obtained its latest determination letter on August 21, 2015, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

United Union of Roofers, Waterproofers and Allied Workers

Local No. 75 Pension Fund

Notes to Financial Statements
For the Years Ended May 31, 2025 and 2024

Note G - Risks and Uncertainties

Investments

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

Significant Participating Employers

During the years ended May 31, 2025 and 2024, two employers represented 94% and 95%, respectively, of total employer contributions to the Plan. In the event one of these employers was to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

Concentration of Cash

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

Actuarial Present Value of Accumulated Plan Benefits

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

Note H - Related Party and Party in Interest Transactions

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA. Such fees are included on the statements of changes in net assets available for benefits. Additionally, the Plan holds investments with certain service providers to which it pays such fees. To the best of management's knowledge, all transactions with these parties are in compliance with ERISA's prohibited-transaction exemptions. Detailed listings of such investments are presented in the accompanying Schedule H, Line 4i - Schedule of Assets (Held at End of Year).

The Plan shares common governance with related organizations including the United Union of Roofers, Waterproofers and Allied Workers Local Union No. 75, The Sheet Metal and Roofing Contractors' Association of the Miami Valley, Ohio, and the related health and welfare plan, vacation plan, research and education fund, apprenticeship fund, and training fund.

Note I - Plan Amendments

There were no amendments to the Plan during the year ended May 31, 2025.

United Union of Roofers, Waterproofers and Allied Workers

Local No. 75 Pension Fund

Notes to Financial Statements
For the Years Ended May 31, 2025 and 2024

Note J - Pension Protection Act Filing of Critical and Critical and Declining Status

As of the Plan year ended May 31, 2025, the actuary has certified that the Plan is in Critical Status. As of the Plan year ended May 31, 2024, the actuary has certified that the Plan is in Critical and Declining Status. The Plan is making scheduled progress in meeting the requirements of the Rehabilitation Plan. The Plan year beginning June 1, 2010 was the first plan year in which the Plan was certified as being in critical status.

A rehabilitation plan was adopted and included a reduction of adjustable benefits, removal of lump sum benefits, and increases in the Plan's hourly contribution rate, as well as changes to the Plan's early retirement, disability retirement, late retirement, and pre-retirement death benefit.

Note K - PBGC Special Financial Assistance Program

On March 11, 2021, the American Rescue Plan Act of 2021 became law and included the Emergency Pension Plan Relief Act of 2021. The legislation creates a Special Financial Assistance (SFA) program under which eligible multiemployer pension plans may receive cash payments from the Pension Benefit Guaranty Corporation. A multiemployer plan must satisfy certain criteria to be eligible for financial assistance. One of those criteria is those plans are certified in Critical and Declining Status. Once approved, the funding is disbursed in a single lump-sum payment in an amount sufficient to guarantee benefits, without reductions, through 2051. This funding is not a loan and there is no requirement to pay back any financial assistance received.

Information about the net assets available for benefits and the significant components of the changes in net assets available for benefits relating to the SFA funds is as follows:

	As of May 31, 2025
Assets:	
Investments at Fair Value	
Mutual funds	\$ 6,301,462
Money market fund	28,338
Total Investments at Fair Value	6,329,800
Overpayment of pension benefits	2,612
Accrued investment income	34
Cash	7,098
Total Assets	6,339,544
Liabilities:	
Accounts payable - administrative expenses	28,211
Total Liabilities	28,211
Net Assets Available for Benefits	\$ 6,311,333

United Union of Roofers, Waterproofers and Allied Workers
Local No. 75 Pension Fund

Notes to Financial Statements
For the Years Ended May 31, 2025 and 2024

Note K - PBGC Special Financial Assistance Program (continued)

	For the Year Ended May 31, 2025
Net Assets Available for Benefits - Beginning of Year	\$ -
Change in Net Assets Available for Benefits:	
PBGC - Special Financial Assistance	6,852,265
Total investment income	140,597
Benefits paid	(571,314)
Administrative expenses	(110,215)
Total Change in Net Assets Available for Benefits	6,311,333
Net Assets Available for Benefits - End of Year	\$ 6,311,333

Note L - Subsequent Events

Effective December 20, 2024 and adopted December 11, 2025, the Plan was amended as it relates to the employer withdrawal liability.

Subsequent events have been evaluated through March 02, 2026, which is the date the financial statements were available to be issued.

Supplementary Information

United Union of Roofers, Waterproofers and Allied Workers
Local No. 75 Pension Fund
EIN 31-1010072, PN 001

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
As of May 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Mutual Funds				
	Baird Intermediate Bond Fund Class Inst	Mutual fund	\$ 4,208,379	\$ 4,273,270
	EUPAC Fund	Mutual fund	112,856	146,353
	Fidelity Intl Capital Appreciation K6	Mutual fund	105,861	157,958
	Fidelity Total Bond K6	Mutual fund	429,491	421,389
	Harding Loevner Funds Inc	Mutual fund	147,097	151,628
	T Rowe Price Intl Funds Inc Intl Discovery Fund	Mutual fund	91,591	107,644
	T Rowe Price International Stock Fund I	Mutual fund	118,425	135,810
	Vanguard Total Stock Mkt Index Fund Adm	Mutual fund	5,491,433	8,096,429
			10,705,133	13,490,481
Money Market Fund				
	Goldman Sachs Financial Square Govt Instl	Money market fund	104,821	104,821
103-12 Investment Entity				
*	Washington Capital Mortgage Income Fund	103-12 investment entity	630,041	741,660
Total Assets Held For Investment			\$ 11,439,995	\$ 14,336,962

* Denotes party in interest

See Independent Auditors' Report.

United Union of Roofers, Waterproofers and Allied Workers
Local No. 75 Pension Fund
 EIN 31-1010072, PN 001

Schedule H, Line 4j
 Schedule of Reportable Transactions
 For the Year Ended May 31, 2025

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Value of Asset on Transaction Date	(i) Gain or (Loss)
Single								
Baird Intermediate Bond Fund	Baird Intermediate Bond Fund Class Inst	\$ 4,455,000	\$ -	\$ -	\$ -	\$ 4,455,000	\$ 4,455,000	-
Baird Intermediate Bond Fund	Baird Intermediate Bond Fund Class Inst	-	1,341,652	-	-	1,423,863	1,341,652	(82,211)
Fidelity	Fidelity Intermediate Bond	-	700,000	-	-	729,621	700,000	(29,621)
Fidelity	Fidelity Intermediate Bond	-	638,471	-	-	668,093	638,471	(29,622)
Fidelity	Fidelity Total Bond K6	700,000	-	-	-	700,000	700,000	-
Fidelity	Fidelity Total Bond K6	625,000	-	-	-	625,000	625,000	-
Fidelity	Fidelity Total Bond K6	-	900,000	-	-	928,107	900,000	(28,107)
Vanguard	Vanguard Total Stock Mkt Index Fund Adm	2,200,000	-	-	-	2,200,000	2,200,000	-
Vanguard	Vanguard Total Stock Mkt Index Fund Adm	2,260,000	-	-	-	2,260,000	2,260,000	-
Aggregate								
Baird Intermediate Bond Fund	Baird Intermediate Bond Fund Class Inst	4,557,408	-	-	-	4,557,408	4,557,408	-
Baird Intermediate Bond Fund	Baird Intermediate Bond Fund Class Inst	-	1,663,652	-	-	1,740,922	1,663,652	(77,270)
Fidelity	Fidelity Intermediate Bond	11,686	-	-	-	11,686	11,686	-
Fidelity	Fidelity Intermediate Bond	-	1,338,471	-	-	1,397,714	1,338,471	(59,243)
Fidelity	Fidelity Total Bond K6	1,357,598	-	-	-	1,357,598	1,357,598	-
Fidelity	Fidelity Total Bond K6	-	900,000	-	-	928,107	900,000	(28,107)
Vanguard	Vanguard Total Stock Mkt Index Fund Adm	4,633,987	-	-	-	4,633,987	4,633,987	-
Vanguard	Vanguard Total Stock Mkt Index Fund Adm	-	615,000	-	-	350,268	615,000	264,732

See Independent Auditors' Report.

2024 Form 5500 e-file Signature Authorization

BOARD OF TRUSTEES ROOFERS LOCAL NO. 75 PENSION FUND
ROOFERS LOCAL NO. 75 PENSION FUND 001
7440 WOODLAND DRIVE
INDIANAPOLIS, IN 46278

Employer Identification Number: **-***0072

Client Identification Number: 01ROOFFF75

You, as plan administrator, are authorizing that DG Perry, PLLC electronically file the 2024 Form 5500 for ROOFERS LOCAL NO. 75 PENSION FUND as an EFAST2 Service Provider.

Authorization

As plan administrator for ROOFERS LOCAL NO. 75 PENSION FUND, I authorize DG Perry, PLLC to electronically file Form 5500 for the tax year 2024. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization

A handwritten signature in black ink, appearing to read "DG Perry", is written over a horizontal line.

Date: 3-11-26

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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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.)

B This return/report is: a single-employer plan a DFE (specify) _____

the first return/report the final return/report

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

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

D Check box if filing under: Form 5558 automatic extension

special extension (enter description) _____

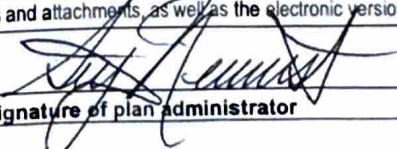
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

1a Name of plan ROOFERS LOCAL NO. 75 PENSION FUND	1b Three-digit plan number (PN) ▶	001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES ROOFERS LOCAL NO. 75 PENSION FUND UMR 7440 WOODLAND DRIVE INDIANAPOLIS IN 46278	1c Effective date of plan 08/03/1962	2b Employer Identification Number (EIN) ** - ***0072
	2c Plan Sponsor's telephone number 317-610-8228	2d Business code (see instructions) 238100

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		3-11-26	STEFAN NEUMEISTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

1. Interest Rates:

- a. Funding/Current Liability 6.50%/3.63%.
- b. Withdrawal Liability 5.50%/4.83%.

2. Mortality Rates:

- a. Funding/Withdrawal Liability
 - i. Non-Disabled Blue Collar adjusted Pri-2012.
 - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
 - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
 - iv. Disabled Pri-2012 Disabled Retiree.
 - v. Weighting Amount-weighted.
 - vi. Future Improvement Projected generationally using Scale MP-2021.
- b. Current Liability 2024 Combined Static Mortality Table (IRS Notice 2023-73).

3. Actuarial Cost Method: Unit Credit.

4. Retirement Rates:

		Terminated
<u>Age</u>	<u>Actives</u>	<u>Vesteds</u>
55-56	0.15	0.05
57-58	0.05	0.05
59	0.05	0.20
60	0.20	0.20
61-64	0.20	0.15
65	1.00	1.00

The weighted average retirement age is 61.5.

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

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

5. Termination/Disability Rates: Termination with less than 3 Years of Service – 0.45000; otherwise:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.24924	0.0012
35	0.20767	0.0020
45	0.13964	0.0042
55	0.04957	0.0110
65	0.00000	0.0000

6. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|----------------------|-------------------|
| Life Annuity | 78% |
| 50% J&S | 18% |
| 75% J&S | 4% |

7. Expense Load: \$135,000 increasing 3.0% per year.

8. Numbers of Hours Worked: 1,480 per year.

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

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

11. Changes Since Last Year: The withdrawal liability interest rate was updated, the hours worked assumption was lowered, and the Current Liability interest and mortality rates were updated as mandated by the IRS.

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

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.

2. Withdrawal Liability Interest Rate: ERISA 4044 select and ultimate interest rates as prescribed by the proposed PBGC withdrawal liability regulations.

3. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.

4. Retirement Rates: Based on the Plan's most recent experience study.

5. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.

6. Termination/Disability Rates: Based on the Plan's most recent experience study.

7. Payment Form Election: Based on the Plan's most recent experience study.

8. Expense Load: Based on prior year administrative expenses.

2024 ACTUARIAL CERTIFICATION OF STATUS

As Required under IRC § 432(b)(3) as Added by the Pension Protection Act of 2006

Plan Identification

Roofers Local No. 75 Pension Fund ("Plan")
7440 Woodland Drive
Indianapolis, IN 46278
(317) 715-7438
EIN/PN: 31-1010072/001
Plan Year: June 1, 2024 – May 31, 2025

Information on Plan Status

As of June 1, 2024, I hereby certify that the Plan is Critical and Declining as defined by the Pension Protection Act of 2006 (PPA) as amended by the Multiemployer Pension Reform Act of 2014 (MPRA) and is meeting the annual standards under its updated Rehabilitation Plan which was designed to forestall insolvency.

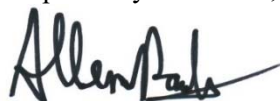
This certification has been prepared based on the Plan's June 1, 2023 Actuarial Valuation and unaudited May 31, 2024 financial statements. The June 1, 2023 Actuarial Valuation was projected to June 1, 2024 for determination of the Plan's funded percentage and additional projections of later years were used to determine the Plan's year of insolvency.

As directed by the Board of Trustees, anticipated future Plan contributions and liabilities assume 98,825 hours worked in all future Plan Years. All other assumptions used, along with the Plan Provisions reflected in this determination, are summarized in the Plan's June 1, 2023 Actuarial Valuation Report.

Actuarial Certification

I hereby certify that the projection of the Plan's most recent Actuarial Valuation presents fairly the actuarial position of the Plan as of June 1, 2024. In my opinion, the assumptions used to determine the Plan's 2024 PPA funded status are individually reasonable based on Plan experience and represent my best estimate of anticipated future experience under the Plan. The combined effect of the assumptions is expected to have no significant bias on the results predicted herein. The projection of the June 1, 2023 Actuarial Valuation has been performed in accordance with generally accepted actuarial principles and practices and the undersigned meets the qualification standards of the American Academy of Actuaries necessary to render an actuarial opinion.

Respectfully submitted,



Allen L. Pauly, EA, CERA, ASA, FCA, MAAA
Enrollment Number: 23-08895

Cuni, Rust & Strenk
4555 Lake Forest Drive, Suite 620
Cincinnati, OH 45242
(513) 891-0270

August 28, 2024

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

2024 PPA Funded Status = Critical and Declining.

2024 PPA Percentage <80%; Projected Funding Deficiency in 2024; Projected Insolvency in 2035.

6/1 Plan Year	Actuarial Value of Assets (1)	PPA Accrued Liability (2)	PPA Funded % (1) / (2)	5/31 Credit Balance	Hourly Contrib Rate	Minimum Required Contribution	Expected Hours Worked	Expected Contributions	Asset Return %	
2023	\$8,234,343	\$19,067,366	43.2%	(\$5,683,537)	\$8.78	\$7,093,612 ⁽¹⁾	105,456	\$700,835	14.2%	Unaudited ⁽²⁾
2024	\$7,941,376	\$19,005,438	41.8%	(\$6,377,347)	\$8.78	\$7,749,083	98,825	\$656,767	6.5%	Projected
2025	\$7,575,349	\$18,918,565	40.0%	(\$7,071,307)	\$8.78	\$8,495,982	98,825	\$656,767	6.5%	Projected
2026	\$6,867,076	\$18,805,516	36.5%	(\$7,818,206)	\$8.78	\$9,305,941	98,825	\$656,767	6.5%	Projected
2027	\$6,301,828	\$18,631,083	33.8%	(\$8,628,165)	\$8.78	\$10,049,341	98,825	\$656,767	6.5%	Projected
2028	\$5,785,142	\$18,433,256	31.4%	(\$9,371,565)	\$8.78	\$10,825,487	98,825	\$656,767	6.5%	Projected
2029	\$5,116,183	\$18,226,770	28.1%	(\$10,147,711)	\$8.78	\$11,636,934	98,825	\$656,767	6.5%	Projected
2030	\$4,396,257	\$18,004,797	24.4%	(\$10,959,158)	\$8.78	\$12,401,893	98,825	\$656,767	6.5%	Projected
2031	\$3,640,674	\$17,785,951	20.5%	(\$11,724,117)	\$8.78	\$13,372,643	98,825	\$656,767	6.5%	Projected
2032	\$2,839,540	\$17,553,200	16.2%	(\$12,694,867)	\$8.78	\$14,274,120	98,825	\$656,767	6.5%	Projected
2033	\$1,988,526	\$17,309,424	11.5%	(\$13,596,344)	\$8.78	\$15,358,403	98,825	\$656,767	6.5%	Projected
2034	\$1,086,554	\$17,060,600	6.4%	(\$14,680,627)	\$8.78	\$16,521,591	98,825	\$656,767	6.5%	Projected
2035	\$128,636	\$16,806,377	0.8%	(\$15,843,815)	\$8.78	\$17,509,086	98,825	\$656,767	6.5%	Projected

⁽¹⁾ June 1, 2023 Actuarial Valuation results.

⁽²⁾ Estimated based on the Plan's unaudited May 31, 2024 financial statements.

**SCHEDULE MB
(Form 5500)**

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

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

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 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.

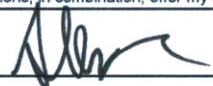
A Name of plan Roofers Local No. 75 Pension Fund	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees, Roofers Local No. 75 Pension Fund	D Employer Identification Number (EIN) 31-1010072
E Type of plan: (1) <input checked="" type="checkbox"/> Multiemployer Defined Benefit (2) <input type="checkbox"/> Money Purchase (see instructions)	

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

b Assets		
(1) Current value of assets	1b(1)	7,915,343
(2) Actuarial value of assets for funding standard account	1b(2)	7,949,510
c (1) Accrued liability for plan using immediate gain methods	1c(1)	19,283,620
(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)	19,283,620
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	0
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	27,036,929
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	306,276
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1,489,991
(3) Expected plan disbursements for the plan year	1d(3)	1,624,991

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 

Allen L. Pauly
Type or print name of actuary

Cuni, Rust & Strenk
Firm name

4555 Lake Forest Drive - Suite 620
Address of the firm

US Cincinnati OH 45242-3760

3-10-26
Date

23-08895
Most recent enrollment number

(513) 891-0270
Telephone number (including area code)

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

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	7,915,343
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	144	18,070,203
(2) For terminated vested participants	64	3,511,186
(3) For active participants:		
(a) Non-vested benefits		50,965
(b) Vested benefits		5,404,575
(c) Total active	63	5,455,540
(4) Total	271	27,036,929
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	29.28 %

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
05/31/2025	659,819				
Totals ▶			3(b)	659,819	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	41.2 %
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	2035

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	3.63	%
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 validation purposes:			
(1)	Males	6c(1)	9P	9P
(2)	Females	6c(2)	9FP	9FP
d	Valuation liability interest rate	6d	6.50	%
e	Salary scale	6e	%	<input checked="" type="checkbox"/> N/A
f	Withdrawal liability interest rate:			
(1)	Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
(2)	If "Single rate" is checked in (1), enter applicable single rate	6f(2)		
g	Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.9	%
h	Estimated investment return on current value of assets for year ending on the valuation date	6h	14.1	%
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)	135,000	
(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	220,708	22,040

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 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	1,244,259

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	6,362,498
b Employer's normal cost for plan year as of valuation date	9b	290,117

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)	8,664,393	1,327,451
(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	518,704	
e Total changes. Add lines 9a through 9d	9e	8,498,770	
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	659,819	
		Outstanding balance	
h Amortization credits as of valuation date	9h	3,692,781	687,745
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		65,810
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	12,416,189	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	17,334,408	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		1,413,374
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		7,085,396
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		7,085,396
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Form **15315**
(February 2024)

Department of the Treasury - Internal Revenue Service
**Annual Certification for Multiemployer
Defined Benefit Plans**

OMB Number
1545-2111

This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year _____ or fiscal plan year beginning June 1, 2024 and ending May 31, 2025

Part I – Basic Plan Information

1a. Name of plan Roofers Local No. 75 Pension Fund		1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Trustees, Roofers Local No. 75 Pension Fund		1d. Employer identification number (EIN) 31-1010072
1e. Plan sponsor's telephone number (317) 715-7438	1f. Plan sponsor's address, city, state, ZIP code 7440 Woodland Drive, Indianapolis, IN 46278	

Part II – Plan Actuary's Information

2a. Plan actuary's name Allen L. Pauly	2b. Plan actuary's firm name Cuni, Rust & Strenk	
2c. Plan actuary's firm address, city, state, ZIP code 4555 Lake Forest Drive, Suite 620, Cincinnati, OH, 45242		
2d. Plan actuary's enrollment number 23-08895	2e. Plan actuary's telephone number (513) 891-0270	

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

<input type="checkbox"/> Neither endangered nor critical	<input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5)
<input type="checkbox"/> Endangered	<input type="checkbox"/> Critical due to election under IRC Section 432(b)(4)
<input type="checkbox"/> Seriously endangered	<input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)
<input type="checkbox"/> Critical	
<input checked="" type="checkbox"/> Critical and declining	

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rehabilitation Plan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date 08/29/2024
--	--------------------

2024 ACTUARIAL CERTIFICATION OF STATUS

As Required under IRC § 432(b)(3) as Added by the Pension Protection Act of 2006

Plan Identification

Roofers Local No. 75 Pension Fund ("Plan")
7440 Woodland Drive
Indianapolis, IN 46278
(317) 715-7438
EIN/PN: 31-1010072/001
Plan Year: June 1, 2024 – May 31, 2025

Information on Plan Status

As of June 1, 2024, I hereby certify that the Plan is Critical and Declining as defined by the Pension Protection Act of 2006 (PPA) as amended by the Multiemployer Pension Reform Act of 2014 (MPRA) and is meeting the annual standards under its updated Rehabilitation Plan which was designed to forestall insolvency.

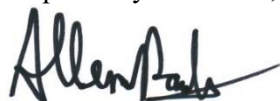
This certification has been prepared based on the Plan's June 1, 2023 Actuarial Valuation and unaudited May 31, 2024 financial statements. The June 1, 2023 Actuarial Valuation was projected to June 1, 2024 for determination of the Plan's funded percentage and additional projections of later years were used to determine the Plan's year of insolvency.

As directed by the Board of Trustees, anticipated future Plan contributions and liabilities assume 98,825 hours worked in all future Plan Years. All other assumptions used, along with the Plan Provisions reflected in this determination, are summarized in the Plan's June 1, 2023 Actuarial Valuation Report.

Actuarial Certification

I hereby certify that the projection of the Plan's most recent Actuarial Valuation presents fairly the actuarial position of the Plan as of June 1, 2024. In my opinion, the assumptions used to determine the Plan's 2024 PPA funded status are individually reasonable based on Plan experience and represent my best estimate of anticipated future experience under the Plan. The combined effect of the assumptions is expected to have no significant bias on the results predicted herein. The projection of the June 1, 2023 Actuarial Valuation has been performed in accordance with generally accepted actuarial principles and practices and the undersigned meets the qualification standards of the American Academy of Actuaries necessary to render an actuarial opinion.

Respectfully submitted,



Allen L. Pauly, EA, CERA, ASA, FCA, MAAA
Enrollment Number: 23-08895

Cuni, Rust & Strenk
4555 Lake Forest Drive, Suite 620
Cincinnati, OH 45242
(513) 891-0270

August 28, 2024

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

2024 PPA Funded Status = Critical and Declining.

2024 PPA Percentage <80%; Projected Funding Deficiency in 2024; Projected Insolvency in 2035.

6/1 Plan Year	Actuarial Value of Assets (1)	PPA Accrued Liability (2)	PPA Funded % (1) / (2)	5/31 Credit Balance	Hourly Contrib Rate	Minimum Required Contribution	Expected Hours Worked	Expected Contributions	Asset Return %	
2023	\$8,234,343	\$19,067,366	43.2%	(\$5,683,537)	\$8.78	\$7,093,612 ⁽¹⁾	105,456	\$700,835	14.2%	Unaudited ⁽²⁾
2024	\$7,941,376	\$19,005,438	41.8%	(\$6,377,347)	\$8.78	\$7,749,083	98,825	\$656,767	6.5%	Projected
2025	\$7,575,349	\$18,918,565	40.0%	(\$7,071,307)	\$8.78	\$8,495,982	98,825	\$656,767	6.5%	Projected
2026	\$6,867,076	\$18,805,516	36.5%	(\$7,818,206)	\$8.78	\$9,305,941	98,825	\$656,767	6.5%	Projected
2027	\$6,301,828	\$18,631,083	33.8%	(\$8,628,165)	\$8.78	\$10,049,341	98,825	\$656,767	6.5%	Projected
2028	\$5,785,142	\$18,433,256	31.4%	(\$9,371,565)	\$8.78	\$10,825,487	98,825	\$656,767	6.5%	Projected
2029	\$5,116,183	\$18,226,770	28.1%	(\$10,147,711)	\$8.78	\$11,636,934	98,825	\$656,767	6.5%	Projected
2030	\$4,396,257	\$18,004,797	24.4%	(\$10,959,158)	\$8.78	\$12,401,893	98,825	\$656,767	6.5%	Projected
2031	\$3,640,674	\$17,785,951	20.5%	(\$11,724,117)	\$8.78	\$13,372,643	98,825	\$656,767	6.5%	Projected
2032	\$2,839,540	\$17,553,200	16.2%	(\$12,694,867)	\$8.78	\$14,274,120	98,825	\$656,767	6.5%	Projected
2033	\$1,988,526	\$17,309,424	11.5%	(\$13,596,344)	\$8.78	\$15,358,403	98,825	\$656,767	6.5%	Projected
2034	\$1,086,554	\$17,060,600	6.4%	(\$14,680,627)	\$8.78	\$16,521,591	98,825	\$656,767	6.5%	Projected
2035	\$128,636	\$16,806,377	0.8%	(\$15,843,815)	\$8.78	\$17,509,086	98,825	\$656,767	6.5%	Projected

⁽¹⁾ June 1, 2023 Actuarial Valuation results.

⁽²⁾ Estimated based on the Plan's unaudited May 31, 2024 financial statements.

Schedule MB, line 4c – Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

Based on reasonable assumptions, the Fund is not expected to emerge from Critical Status by the end of the Rehabilitation Period. On an annual basis, the Board will review updated actuarial projections based on reasonable actuarial assumptions to confirm that the Rehabilitation Plan is continuing to forestall insolvency and to determine if the Fund can expect to emerge from Critical Status at a later date.

Schedule MB, line 4f – Cash Flow Projections.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

<u>6/1 Plan Year</u>	<u>Market Value of Assets</u>	<u>Expected Hours Worked</u>	<u>Expected Contribs</u>	<u>Expected Benefit Payments</u>	<u>Expected Expenses</u>	<u>Asset Return</u>	<u>Asset Return %</u>
2024	\$7,914,216	98,825	\$656,767	\$1,432,367	\$140,758	\$485,111	6.5%
2025	\$7,482,969	98,825	\$656,767	\$1,457,483	\$144,981	\$456,142	6.5%
2026	\$6,993,414	98,825	\$656,767	\$1,509,115	\$149,330	\$422,530	6.5%
2027	\$6,414,266	98,825	\$656,767	\$1,516,584	\$153,810	\$384,503	6.5%
2028	\$5,785,142	98,825	\$656,767	\$1,510,945	\$158,424	\$343,643	6.5%
2029	\$5,116,183	98,825	\$656,767	\$1,513,444	\$163,177	\$299,928	6.5%
2030	\$4,396,257	98,825	\$656,767	\$1,497,756	\$168,072	\$253,478	6.5%
2031	\$3,640,674	98,825	\$656,767	\$1,489,262	\$173,114	\$204,475	6.5%
2032	\$2,839,540	98,825	\$656,767	\$1,481,943	\$178,307	\$152,469	6.5%
2033	\$1,988,526	98,825	\$656,767	\$1,472,371	\$183,656	\$97,288	6.5%
2034	\$1,086,554	98,825	\$656,767	\$1,464,262	\$189,166	\$38,743	6.5%
2035	\$128,636	98,825	\$656,767	\$1,454,456	\$194,841		

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

1. Effective Date: August 3, 1962.

2. Plan Year: June 1st through May 31st.

3. Covered Employees: All employees covered by the Local 75 Collective Bargaining Agreement.

4. Eligibility: Immediate.

5. Year of Service: 1 Year of Service for each Plan Year during which at least 500 Hours of Service are worked.

6. Normal Retirement:
 - a. Eligibility Later of age 60 or the 5th anniversary of Plan participation (28 Years of Service if hired prior to October 1, 2001).

 - b. Monthly Benefit

<u>Time Period</u>	<u>% of Contributions</u>
Prior to 10/1/2001	3.25%
10/1/2001 – 5/31/2005	2.00%
6/1/2005 and later	1.00%

Effective May 1, 2007, only \$4.00 of the hourly contribution rate is counted towards the benefit credit. Effective June 1, 2007, no Participant shall be entitled to a benefit accrual for any Plan Year in which he completes less than 500 Hours of Service.

7. Vested Retirement:
 - a. Eligibility 5 Years of Service.

 - b. Monthly Benefit Calculated as for Normal Retirement reduced actuarially for early commencement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

8. Early Retirement:

- a. Eligibility Age 55 (53 if hired prior to October 1, 2001) with 10 Years of Service.
- b. Monthly Benefit Calculated as for Normal Retirement with monthly benefit reduced $\frac{1}{2}$ of 1% for each month that Early Retirement precedes age 60. Unreduced if age 56 with 30 Years of Service and hired prior to October 1, 2001, or 28 Years of Service if at least 27 Years of Service on June 1, 2011.

9. Disability:

- a. Eligibility Total & Permanent Disability and 15 Years of Service.
- b. Monthly Benefit A monthly benefit calculated as for Normal Retirement payable immediately reduced $\frac{1}{2}$ of 1% for each month that Early Retirement precedes age 60 with a maximum reduction of 25%.

10. Pre-Retirement Death:

- a. Eligibility 5 Years of Service.
- b. Monthly Benefit Surviving Spouses receive the survivor's annuity calculated as for an age 55 Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement.

12. Payment Forms:

- a. Normal Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants.
- b. Optional Actuarially Equivalent 75% Joint & Survivor Annuity (QOSA).

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

12. Actuarial Equivalency: 1983 Group Annuity Mortality Table (using male participant and female spouse) at 7.00%.

13. Employer Contributions:

<u>Effective Date</u>	<u>Hourly Rate</u>
5/1/2011	\$5.88
5/1/2012	\$6.28
5/1/2013	\$6.68
5/1/2014	\$6.88
5/1/2015	\$7.08
5/1/2016	\$7.28
5/1/2017	\$7.58
5/1/2018	\$7.88
5/1/2019	\$8.18
5/1/2020	\$8.48
5/1/2021	\$8.78

14. Changes Since Last Year: None.

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

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

1. Interest Rates:

- a. Funding/Current Liability 6.50%/3.63%.
- b. Withdrawal Liability 5.50%/4.83%.

2. Mortality Rates:

- a. Funding/Withdrawal Liability
 - i. Non-Disabled Blue Collar adjusted Pri-2012.
 - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
 - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
 - iv. Disabled Pri-2012 Disabled Retiree.
 - v. Weighting Amount-weighted.
 - vi. Future Improvement Projected generationally using Scale MP-2021.
- b. Current Liability 2024 Combined Static Mortality Table (IRS Notice 2023-73).

3. Actuarial Cost Method: Unit Credit.

4. Retirement Rates:

		Terminated
<u>Age</u>	<u>Actives</u>	<u>Vesteds</u>
55-56	0.15	0.05
57-58	0.05	0.05
59	0.05	0.20
60	0.20	0.20
61-64	0.20	0.15
65	1.00	1.00

The weighted average retirement age is 61.5.

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

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

5. Termination/Disability Rates: Termination with less than 3 Years of Service – 0.45000; otherwise:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.24924	0.0012
35	0.20767	0.0020
45	0.13964	0.0042
55	0.04957	0.0110
65	0.00000	0.0000

6. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|----------------------|-------------------|
| Life Annuity | 78% |
| 50% J&S | 18% |
| 75% J&S | 4% |

7. Expense Load: \$135,000 increasing 3.0% per year.

8. Numbers of Hours Worked: 1,480 per year.

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

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

11. Changes Since Last Year: The withdrawal liability interest rate was updated, the hours worked assumption was lowered, and the Current Liability interest and mortality rates were updated as mandated by the IRS.

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

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.

2. Withdrawal Liability Interest Rate: ERISA 4044 select and ultimate interest rates as prescribed by the proposed PBGC withdrawal liability regulations.

3. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.

4. Retirement Rates: Based on the Plan's most recent experience study.

5. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.

6. Termination/Disability Rates: Based on the Plan's most recent experience study.

7. Payment Form Election: Based on the Plan's most recent experience study.

8. Expense Load: Based on prior year administrative expenses.

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

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

Attained Age	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	Average		Accrued	Average		Accrued	Average		Accrued	Average		Accrued	Average		Accrued
	No.	Comp.		No.	Comp.		No.	Comp.		No.	Comp.		No.	Comp.	
Under 25	0			1			1			0			0		
25 to 29	0			2			0			1			0		
30 to 34	0			7			1			0			0		
35 to 39	0			3			3			3			1		
40 to 44	0			6			3			2			1		
45 to 49	0			0			3			0			4		
50 to 54	0			1			1			0			1		
55 to 59	0			1			1			1			2		
60 to 64	0			0			0			1			2		
65 to 69	0			0			0			0			0		
70 & up	0			0			0			0			0		

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

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

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

Charge Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
06/01/1991	Assumption	\$ 534,496	2	\$ 28,213	\$ 54,703
06/01/1992	Amendment	391,524	3	21,670	61,119
06/01/1993	Amendment	709,919	4	40,798	148,850
06/01/1994	Assumption	466,901	5	27,664	122,436
06/01/1995	Amendment	266,569	6	16,193	83,481
06/01/1997	Assumption	429,473	8	27,103	175,747
06/01/1998	Assumption	212,039	9	13,578	96,253
06/01/2005	Amendment	7,856	16	532	5,541
06/01/2005	Experience	1,290,604	1	85,762	85,762
06/01/2006	Experience	378,090	2	26,701	51,775
06/01/2007	Assumption	589,371	18	40,271	447,434
06/01/2007	Experience	1,185,207	3	87,764	247,550
06/01/2008	Experience	213,724	4	16,434	59,955
06/01/2009	Experience	107,718	5	8,539	37,790
06/01/2009	Asset Loss	2,079,739	14	155,335	1,491,182
06/01/2010	Assumption	37,655	6	3,060	15,778
06/01/2010	Asset Loss	70,020	14	5,285	50,734
06/01/2011	Asset Loss	122,105	14	9,323	89,493
06/01/2012	Asset Loss	21,177	14	1,638	15,718
06/01/2012	Experience	478,287	8	40,383	261,866
06/01/2012	Assumption	878,309	8	74,159	480,881
06/01/2013	Asset Loss	387,456	14	30,365	291,492
06/01/2014	Assumption	34,468	10	2,990	22,891
06/01/2014	Asset Loss	527,877	14	41,987	403,069
06/01/2015	Experience	98,602	6	10,015	51,632
06/01/2015	Assumption	684,490	6	69,522	358,433
06/01/2016	Assumption	204,278	7	20,674	120,752
06/01/2016	Experience	499,054	7	50,506	295,011
06/01/2018	Assumption	14,413	9	1,449	10,268
06/01/2018	Experience	385,680	9	38,765	274,798
06/01/2019	Experience	363,784	10	36,444	279,023
06/01/2020	Experience	769,161	11	76,810	628,980
06/01/2020	Assumption	1,641,541	11	163,927	1,342,373
06/01/2021	Assumption	171,776	12	17,154	149,050
06/01/2022	Experience	144,177	13	14,398	131,865
06/01/2024	Experience	220,708	15	22,040	220,708
	Total Charges			\$ 1,327,451	\$ 8,664,393

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

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

Credit Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
06/01/2001	Amendment	\$ 1,481,909	7	\$ 112,092	\$ 654,734
06/01/2001	Assumption	1,444,646	7	109,274	638,270
06/01/2003	Assumption	2,194,419	9	164,850	1,168,582
06/01/2007	Amendment	8,474	13	628	5,754
06/01/2010	Experience	713,448	1	73,884	73,884
06/01/2010	Amendment	163,470	1	16,928	16,928
06/01/2011	Experience	414,090	2	42,710	82,810
06/01/2013	Experience	507,802	4	51,963	189,587
06/01/2014	Experience	169,167	5	17,246	76,326
06/01/2017	Assumption	84,752	8	8,548	55,426
06/01/2017	Experience	74,677	8	7,531	48,838
06/01/2019	Amendment	328,266	10	32,886	251,778
06/01/2019	Assumption	72,504	10	7,264	55,610
06/01/2021	Experience	311,859	12	31,143	270,601
06/01/2023	Experience	108,125	14	10,798	103,653
	Total Credits			\$ 687,745	\$ 3,692,781
1.	Net Amortization				\$ 4,971,612
2.	Credit Balance / (Funding Deficiency)				\$ (6,362,498)
3.	Balance Test: [(1) - (2)]				\$ 11,334,110
4.	Unfunded Accrued Liability:				
	a. Accrued Liability				\$ 19,283,620
	b. Actuarial Value of Assets				7,949,510
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ 11,334,110

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

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

Effective with the June 1, 2024 valuation, the following assumption was changed based upon historical Fund and industry data as an indicator of anticipated future experience:

- The hours worked assumption was lowered from 1,510 to 1,480 hours per year.
- The withdrawal liability interest rate was updated.

Schedule R, Summary of Rehabilitation Plan.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

The Fund's Board of Trustees adopted a Rehabilitation Plan that includes benefit reductions and increases in the hourly contribution rate. This Rehabilitation Plan was designed to forestall the Fund's insolvency.

Benefit Changes

- For retirements on or after September 24, 2010 no increase in the amount of the monthly pension benefit will be made if the Retiree's spouse predeceases the Retiree. This change applies to the Qualified Joint and Survivor Annuity as well as any Qualified Optional Survivor Annuities available under the Fund.
- For Total and Permanent Disability Benefits commencing on or after November 1, 2010:
 - A Participant becomes entitled to receive his Total and Permanent Disability Benefits on the later of the date of the award letter from Social Security or the date he applies for a Disability Benefit.
 - The Credited Service requirement has been increased from 10 years of Credited Service to 15 years of Credited Service.
 - The monthly amount of the Total and Permanent Disability Benefit shall be determined in the same manner as the Normal Retirement Benefit reduced by one-half percent (1/2%) for each month the Participant's Disability Date precedes the Retiree's Normal Retirement Date. Provided however, the maximum reduction will be 25% of the Normal Retirement Benefit.
- Total and Permanent Disability Benefits, Early Retirement Benefits and Vested Early Retirement Benefits will only be available to those Participants who are considered "Active" as defined by the Fund. "Inactive" Participants who are vested in the Fund will only be entitled to receive their Accrued Benefit at Normal Retirement Age.
 - Effective November 1, 2010 the term "Active Participant" shall mean any Participant who is not retired, disabled or deceased and who has earned at least one (1) year of Credited Service in any of the four (4) immediately preceding Plan Years.
 - Effective November 1, 2010 the term "Inactive Participant" shall mean any Participant who is not retired, disabled or deceased and who has not earned at least one (1) year of Credited Service in any of the four (4) immediately preceding Plan Years.
- For retirements with Benefit Payment Dates on or after November 1, 2010 an Early Unreduced Retirement Benefit will only be available to those Active Participants who were first employed in Covered Employment prior to October 1, 2001, were at least age 56, and had earned at least 30 years of Credited Service under the Fund. Provided however, that any Active Participant with at least 27 years of Credited Service as of June 1, 2011, shall remain eligible to receive an Early Unreduced Retirement Benefit upon earning 28 years of Credited Service, regardless of age.

Schedule R, Summary of Rehabilitation Plan.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

- Effective September 24, 2010, no pre- or post-retirement lump-sum “return of contribution” Death Benefits will be payable from the Fund.
- Lump sum payments of de-minimis benefits will no longer be available on or after September 24, 2010 if the Actuarial Present Value of the benefit is \$1,000 or more.

Forms of Payment at Retirement:

- Normal forms of Payment at Retirement:
 - Qualified Joint and Survivor Annuity, which under the Fund is a Joint and 50% Survivor Annuity for married Participants.
 - Straight Life Annuity for single Participants.
- Optional forms (benefit amounts actuarially adjusted depending on form):
 - Straight Life Annuity (for married Participants).
 - Joint and 75% Survivor Annuity.

Contribution Rate Increases

Hourly Journeyman contribution rates shall be increased as follows:

Effective Date	Increase	Total
June 1, 2011	\$0.38	\$5.88
June 1, 2012	\$0.40	\$6.28
June 1, 2013	\$0.40	\$6.68
June 1, 2014	\$0.20	\$6.88
June 1, 2015	\$0.20	\$7.08
June 1, 2016	\$0.20	\$7.28
June 1, 2017	\$0.30	\$7.58
June 1, 2018	\$0.30	\$7.88
June 1, 2019	\$0.30	\$8.18
June 1, 2020	\$0.30	\$8.48
June 1, 2021	\$0.30	\$8.78

Contribution rate increases for Participants with lower contribution rates shall be proportionate to the Journeyman increases.

Schedule R, Update of Funding Improvement Plan or Rehabilitation Plan.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

Based on reasonable assumptions, the Fund is not expected to emerge from Critical Status during its Rehabilitation Period. The Rehabilitation Plan includes the use of “exhaustion of all reasonable measures” as allowed under the Pension Projection Act of 2006.

On an annual basis, the Board will review updated actuarial projections based on reasonable actuarial assumptions to confirm that the Rehabilitation Plan is continuing to forestall insolvency and to determine if the Fund can expect to emerge from Critical Status at a later date. Scheduled progress will be determined based on the Fund continuing to forestall its insolvency.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

1. Effective Date: August 3, 1962.

2. Plan Year: June 1st through May 31st.

3. Covered Employees: All employees covered by the Local 75 Collective Bargaining Agreement.

4. Eligibility: Immediate.

5. Year of Service: 1 Year of Service for each Plan Year during which at least 500 Hours of Service are worked.

6. Normal Retirement:
 - a. Eligibility Later of age 60 or the 5th anniversary of Plan participation (28 Years of Service if hired prior to October 1, 2001).

 - b. Monthly Benefit

<u>Time Period</u>	<u>% of Contributions</u>
Prior to 10/1/2001	3.25%
10/1/2001 – 5/31/2005	2.00%
6/1/2005 and later	1.00%

Effective May 1, 2007, only \$4.00 of the hourly contribution rate is counted towards the benefit credit. Effective June 1, 2007, no Participant shall be entitled to a benefit accrual for any Plan Year in which he completes less than 500 Hours of Service.

7. Vested Retirement:
 - a. Eligibility 5 Years of Service.

 - b. Monthly Benefit Calculated as for Normal Retirement reduced actuarially for early commencement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

8. Early Retirement:

- a. Eligibility Age 55 (53 if hired prior to October 1, 2001) with 10 Years of Service.
- b. Monthly Benefit Calculated as for Normal Retirement with monthly benefit reduced $\frac{1}{2}$ of 1% for each month that Early Retirement precedes age 60. Unreduced if age 56 with 30 Years of Service and hired prior to October 1, 2001, or 28 Years of Service if at least 27 Years of Service on June 1, 2011.

9. Disability:

- a. Eligibility Total & Permanent Disability and 15 Years of Service.
- b. Monthly Benefit A monthly benefit calculated as for Normal Retirement payable immediately reduced $\frac{1}{2}$ of 1% for each month that Early Retirement precedes age 60 with a maximum reduction of 25%.

10. Pre-Retirement Death:

- a. Eligibility 5 Years of Service.
- b. Monthly Benefit Surviving Spouses receive the survivor's annuity calculated as for an age 55 Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement.

12. Payment Forms:

- a. Normal Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants.
- b. Optional Actuarially Equivalent 75% Joint & Survivor Annuity (QOSA).

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

12. Actuarial Equivalency: 1983 Group Annuity Mortality Table (using male participant and female spouse) at 7.00%.

13. Employer Contributions:

<u>Effective Date</u>	<u>Hourly Rate</u>
5/1/2011	\$5.88
5/1/2012	\$6.28
5/1/2013	\$6.68
5/1/2014	\$6.88
5/1/2015	\$7.08
5/1/2016	\$7.28
5/1/2017	\$7.58
5/1/2018	\$7.88
5/1/2019	\$8.18
5/1/2020	\$8.48
5/1/2021	\$8.78

14. Changes Since Last Year: None.

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

Plan Name: Roofers Local No. 75 Pension Fund

EIN: 31-1010072

PN: 001

Attained Age	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	Average		Accrued	Average		Accrued	Average		Accrued	Average		Accrued	Average		Accrued
	No.	Comp.		No.	Comp.		No.	Comp.		No.	Comp.		No.	Comp.	
Under 25	0			1			1			0			0		
25 to 29	0			2			0			1			0		
30 to 34	0			7			1			0			0		
35 to 39	0			3			3			3			1		
40 to 44	0			6			3			2			1		
45 to 49	0			0			3			0			4		
50 to 54	0			1			1			0			1		
55 to 59	0			1			1			1			2		
60 to 64	0			0			0			1			2		
65 to 69	0			0			0			0			0		
70 & up	0			0			0			0			0		

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

Federal Statements

ROOFERS LOCAL NO. 75 PENSION FUND

Plan: 001

Plan transactions in excess of 5% of plan assets

<u>Name</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
SEE ATTACHED		\$	\$	\$	\$	\$	\$	\$

Federal Statements

FYE: 5/31/2025

**ROOFERS LOCAL NO. 75 PENSION FUND
Plan: 001**

Assets Held for Investment

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

Federal Statements

FYE: 5/31/2025

**ROOFERS LOCAL NO. 75 PENSION FUND
Plan: 001**

Change in Actuarial Assumptions

Description

EFFECTIVE WITH THE JUNE 1, 2024 VALUATION, THE FOLLOWING ASSUMPTION WAS CHANGED BASED UPON HISTORICAL FUND AND INDUSTRY DATA AS AN INDICATOR OF ANTICIPATED FUTURE EXPERIENCE:

- THE HOURS WORKED ASSUMPTION WAS LOWERED FROM 1,510 TO 1,480 HOURS PER YEAR.
- THE WITHDRAWAL LIABILITY INTEREST RATE WAS UPDATED.

Federal Statements

FYE: 5/31/2025

**ROOFERS LOCAL NO. 75 PENSION FUND
Plan: 001**

Progress Under Funding Improvement / Rehab Plan

Description

BASED ON REASONABLE ASSUMPTIONS, THE FUND IS NOT EXPECTED TO EMERGE FROM CRITICAL STATUS BY THE END OF THE REHABILITATION PERIOD. ON AN ANNUAL BASIS, THE BOARD WILL REVIEW UPDATED ACTUARIAL PROJECTIONS BASED ON REASONABLE ACTUARIAL ASSUMPTIONS TO CONFIRM THAT THE REHABILITATION PLAN IS CONTINUING TO FORESTALL INSOLVENCY AND TO DETERMINE IF THE FUND CAN EXPECT TO EMERGE FROM CRITICAL STATUS AT A LATER DATE.