Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SOUTH CENTRAL MINNESOTA ELECTRICAL WORKERS' FAMILY HEALTH PLAN

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 01/01/1977

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)
TRUSTEES OF SOUTH CENTRAL MN ELECTRICAL WORKERS FAMILY HEALTH PLAN

WILSON-MCSHANE CORPORATION

3001 METRO DRIVE, SUITE 500
BLOOMINGTON, MN 55425

2b Employer Identification Number (EIN)
41-1305411

2c Plan Sponsor's telephone number
952-854-0795

2d Business code (see instructions)
238210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/13/2026	SEAN SANNES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/13/2026	KRISTIN CAUSBY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	948
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)**	715
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	791
b	Retired or separated participants receiving benefits	**6b**	237
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1028
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
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**	66

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

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

4A 4B 4D 4F

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 1
- **(4)** [X] **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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
SOUTH CENTRAL MINNESOTA ELECTRICAL WORKERS' FAMILY HEALTH PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF SOUTH CENTRAL MN ELECTRICAL WORKERS FAMILY HEALTH PLAN

D Employer Identification Number (EIN)
41-1305411

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
SIERRA HEALTH AND LIFE INSURANCE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
94-0734860	71420	H2001	309	07/01/2024	06/30/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
125244	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

LABOR FIRST-LLC
1000 MIDLANTIC DRIVE, STE 100
MOUNT LAUREL, NJ 08054

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
125244			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned (**(1)** + **(2)** - **(3)**)			9a(4)	
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add **(1)** and **(2)**)			9b(3)	
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	949045
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
SOUTH CENTRAL MINNESOTA ELECTRICAL WORKERS' FAMILY HEALTH PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF SOUTH CENTRAL MN ELECTRICAL WORKERS FAMILY HEALTH PLAN

D Employer Identification Number (EIN)
41-1305411

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).. . . . . [X] 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

THE VANGUARD GROUP

23-1945930

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

CAPITAL RESEARCH AND MGMT COMPANY

95-1411037

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

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

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)

WILSON-MCSHANE CORPORATION

41-0956552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 36	NONE	361165	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UMR, INC.

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?
12 99	NONE	252763	Yes [X] No [ ]	Yes [ ] No [X]	5112	Yes [ ] No [X]

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

UNITED ACTUARIAL SERVICES

35-2156428

(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	NONE	62208	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

SHUMAKER, LOOP & KENDRICK, LLP

34-4439491

(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	NONE	36547	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UNION BANK & TRUST

41-1267434

(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?
19 62	NONE	29461	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

TEAM LLC

81-4050818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	28155	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

LEGACY PROFESSIONALS LLP

32-0043599

(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	NONE	22115	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RBC WEALTH MANAGEMENT

41-1416330

(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	NONE	22000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CVS PHARMACY INC

05-0340626

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	19547	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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
UMR, INC.	99	5112

(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.
ZELIS CLAIM INTEGRITY LLC 86-1040704	ZELIS IS THE ACH INSTITUTION WITH UMR FOR ACH CLAIM PAYMENTS

(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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
SOUTH CENTRAL MINNESOTA ELECTRICAL WORKERS' FAMILY HEALTH PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF SOUTH CENTRAL MN ELECTRICAL WORKERS FAMILY HEALTH PLAN

D Employer Identification Number (EIN)
41-1305411

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	2435612	3996084
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1284654	1513821
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	686301	952494
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5324869	5598095
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	65374314	73995713
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	75105750	86056207
Liabilities			
g Benefit claims payable	1g	1932000	1651000
h Operating payables	1h	23517	19136
i Acquisition indebtedness	1i		
j Other liabilities	1j	784844	2447227
k Total liabilities (add all amounts in lines 1g through1j)	1k	2740361	4117363
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	72365389	81938844

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)	17403914	
(B) Participants	2a(1)(B)	1122096	
(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)		18526010
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	263468	
(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)		263468
(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)	1858971	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1858971
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	5067000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5056634	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		10366
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-905	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-905

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5504381
c Other income	2c		1133964
d Total income. Add all **income** amounts in column (b) and enter total	2d		27296255
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15752249	
(2) To insurance carriers for the provision of benefits	2e(2)	1074289	
(3) Other	2e(3)	440325	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		17266863
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)	237904	
(3) Recordkeeping fees	2i(3)	1705	
(4) IQPA audit fees	2i(4)	22115	
(5) Investment advisory and investment management fees	2i(5)	22000	
(6) Bank or trust company trustee/custodial fees	2i(6)	29461	
(7) Actuarial fees	2i(7)	62208	
(8) Legal fees	2i(8)	36547	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	4640	
(11) Other expenses	2i(11)	39357	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		455937
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		17722800
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		9573455
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) [X] 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)** [X] 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: LEGACY PROFESSIONALS LLP **(2)** EIN: 32-0043599

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	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?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**		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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

South Central Minnesota Electrical Workers' Family Health Plan

Financial Statements

June 30, 2025

South Central Minnesota Electrical Workers' Family Health Plan

Financial Statements with Supplementary Information

June 30, 2025 and 2024

Contents

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Auditors

To the Participants and Trustees of
South Central Minnesota Electrical
Workers' Family Health Plan

Opinion

We have audited the financial statements of South Central Minnesota Electrical Workers' Family Health Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of South Central Minnesota Electrical Workers' Family Health Plan as of June 30, 2025 and 2024, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

6800 France Avenue So. I Suite 550 I Edina, MN 55435 I 952.841.3950 I 952.841.3951 Fax I www.legacycpas.com

Responsibilities of Management for the Financial Statements (continued)
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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Edina, Minnesota

April 15, 2026

South Central Minnesota Electrical
Workers' Family Health Plan

Statements of Net Assets Available for Benefits

June 30, 2025 and 2024

	2025	2024
Assets		
Investments - at fair value		
Mutual funds	$ 73,995,713	$ 65,642,549
Certificates of deposit	5,598,095	5,056,634
Total investments	79,593,808	70,699,183
Receivables		
Employer contributions	1,513,821	1,284,654
Prescription drug rebates	511,230	410,855
Accrued interest and dividends	267,199	260,544
Due from related organizations - net	-	14,902
Subrogation refunds	174,065	-
Total receivables	2,466,315	1,970,955
Cash	3,996,084	2,435,612
Total assets	86,056,207	75,105,750
Liabilities and Net Assets		
Liabilities		
Accounts payable	19,136	23,517
Contributions paid in advance	77,337	62,827
Due to broker	365,000	-
Due to related organizations	95,511	-
Unallocated deposits due to related organizations	1,909,379	722,017
Total liabilities	2,466,363	808,361
Net assets available for benefits	$ 83,589,844	$ 74,297,389

See accompanying notes to financial statements.

South Central Minnesota Electrical Workers' Family Health Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended June 30, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	$ 5,513,842	$ 7,335,573
Interest and dividends	2,122,439	1,673,836
	7,636,281	9,009,409
Less investment expenses	(49,389)	(45,808)
Net investment income	7,586,892	8,963,601
Employer contributions	17,403,914	16,356,508
Participant and retiree contributions	1,122,096	1,157,955
Prescription drug rebates	956,025	779,546
Subrogation refunds	177,939	298,062
Total additions	27,246,866	27,555,672
Deductions		
Cost of benefits		
Medical and dental	13,488,233	13,755,424
Prescription drug	1,270,235	1,376,401
Disability	179,571	221,260
Premium Credit Account reimbursements	1,095,210	883,120
Insurance premiums	1,074,289	855,971
Death benefits	-	5,000
Employee Assistance Program	28,155	23,949
Network management fees	252,763	226,386
Benefit administration fees	159,407	147,410
Total cost of benefits	17,547,863	17,494,921
Administrative expenses	406,548	394,582
Total deductions	17,954,411	17,889,503
Net increase	9,292,455	9,666,169
Net assets available for benefits		
Beginning of year	74,297,389	64,631,220
End of year	$ 83,589,844	$ 74,297,389

See accompanying notes to financial statements.

South Central Minnesota Electrical Workers' Family Health Plan

Statements of Benefit Obligations

June 30, 2025 and 2024

	2025	2024
Amounts currently payable		
Claims payable and claims incurred but not reported	$ 1,651,000	$ 1,932,000
Other obligations for current benefit coverage, at estimated amounts		
Participants' accumulated eligibility credits	10,667,000	9,612,000
Postretirement benefit obligations		
Current retirees and beneficiaries	24,496,236	7,469,034
Other participants fully eligible for benefits	12,989,046	11,154,981
Other participants not yet fully eligible for benefits	12,657,100	20,773,975
Total postretirement benefit obligations	50,142,382	39,397,990
Total benefit obligations	$ 62,460,382	$ 50,941,990

See accompanying notes to financial statements.

South Central Minnesota Electrical Workers' Family Health Plan

Statements of Changes in Benefit Obligations

Years Ended June 30, 2025 and 2024

	2025	2024
Amounts currently payable		
Balance at beginning of year	$ 1,932,000	$ 1,008,000
Increase (decrease) during the year attributable to changes in		
Claims payable and claims incurred but not reported	(281,000)	924,000
Balance at end of the year	1,651,000	1,932,000
Other obligations for current benefit coverage, at estimated amounts		
Balance at beginning of year	9,612,000	8,905,000
Increase during the year attributable to changes in		
Participants' accumulated eligibility credits	1,055,000	707,000
Balance at end of the year	10,667,000	9,612,000
Postretirement benefit obligations		
Balance at beginning of year	39,397,990	40,352,566
Increase (decrease) during the year attributable to		
Benefits earned and other changes	8,849,620	132,435
Estimated net benefits paid	(1,324,637)	(1,515,335)
Interest	2,166,890	2,017,628
Changes in actuarial assumptions	1,052,519	(1,589,304)
Balance at end of the year	50,142,382	39,397,990
Total benefit obligations	$ 62,460,382	$ 50,941,990

See accompanying notes to financial statements.

South Central Minnesota Electrical Workers' Family Health Plan

Notes to Financial Statements

June 30, 2025 and 2024

Note 1. Description of the Plan

South Central Minnesota Electrical Workers' Family Health Plan (the Plan) was established on January 1, 1977, as a result of a collective bargaining agreement between International Brotherhood of Electrical Workers Local Union No. 343 (the Local) and South Central Division of Twin Cities National Electrical Contractors Association, Inc. (the Contractors Association). The Plan is a multiemployer welfare plan, subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is administered by a joint board of trustees consisting of an equal number of representatives from the Local and the Contractors Association.

The Plan provides medical, dental, prescription drug, disability, and death benefits for eligible participants and their dependents or beneficiaries.

Employer contributions earned by participants are credited to a Premium Credit Account when received by the Plan. A premium credit is equivalent to the amount contributed for each hour worked. Initial eligibility is established on the first day of the third calendar month following any calendar month in which premium credits from one or more contributing employers equaling one month's required premium (135 premium credits or $1,594 for the years ended June 30, 2025 and 2024), set at the discretion of the Board of Trustees, are reported and paid to the Plan.

Eligibility is maintained as long as the participant's Premium Credit Account has sufficient credits at the time the monthly premium is withdrawn from their account. If there are insufficient credits, the participant must self-pay the difference in order to remain eligible.

If a participant works more than the required hours to maintain coverage under the Plan, the excess premium credits are credited to the participant's Premium Credit Account, up to a maximum of 12 months of premium credits ($19,128 for 2025 and 2024). If a participant's Premium Credit Account balance has more premium credits than the amount to pay for three months of coverage ($4,782 for 2025 and 2024), the excess may be used to reimburse certain health care expenses (Premium Credit Account Reimbursement Arrangement) incurred by eligible participants and their dependents, as determined by the Trustees. Participants may use up to the equivalent of $10,000 in premium credits for reimbursements each calendar year. Participants are not vested in their Premium Credit Accounts and no earnings are credited to a participant's Premium Credit Account. A participant's Premium Credit Account will be forfeited if the Plan does not receive contributions on the participant's behalf for five years or upon the Plan's receipt of notice that the participant is working in non-covered employment. There were no forfeitures for the years ended June 30, 2025 and 2024.

Note 1. Description of the Plan (continued)

The Plan also provides benefits to eligible retirees. Current participants qualify for coverage at age 55, upon retirement, provided they are eligible to receive and are receiving a pension from either National Electrical Benefit Fund or International Brotherhood of Electrical Workers' retirement plans or South Central Minnesota Electrical Workers' Retirement and 401(k) Plan, and satisfy coverage service requirements as detailed in the Plan document. Retirees are required to make self-payments to the Plan.

Continuation of health care benefits to persons who would otherwise lose those benefits due to certain events, as mandated by Consolidated Omnibus Budget Reconciliation Act (COBRA), has been adopted by the Plan.

Participants should refer to the summary plan description for more complete information.

Note 2. Summary of Significant Accounting Policies

Method of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting.

Investments - Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of investments are reflected on a trade-date basis.

Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

Contributions Receivable - Employer contributions due and not paid at year end are recorded as contributions receivable. Employer contribution deficiencies established through payroll compliance audits are recognized upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Contributions Paid in Advance - Contributions received in advance of the corresponding eligibility period are recognized as deferred income.

Unallocated Deposits - Employer contributions and liquidated damages collected by the Plan as a result of payroll compliance audits are allocated between the Plan and other affiliated organizations. Amounts remaining in the Plan's depository account at year end are those amounts not yet allocated between the related organizations

Note 2. Summary of Significant Accounting Policies (continued)

Prescription Drug Rebates - The Plan utilizes a pharmacy benefit manager (PBM) who periodically makes rebates to the Plan based on the Plan's actual utilization pattern of specific drugs. Rebates due from the Plan's PBM are recorded when earned. Rebates due as of the financial statement date have been reported as a receivable.

Subrogation Refunds - Claims that are reimbursed pursuant to subrogation matters are recorded upon settlement. Subrogation matters involve third parties from whom the Plan seeks reimbursement for claims paid by the Plan.

Employer Contribution Income - Employer contributions are recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates set forth in the collective bargaining agreements. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 1 within a jurisdiction primarily located in southern Minnesota.

Reciprocal Contribution Income - The Plan has entered into reciprocity agreements with other multiemployer welfare plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local union) may be temporarily employed within the territory of another local union (reciprocating local union). When a participant works in the territory of a reciprocating local union, the other plan is required to make contributions to the participant's home local union benefit plans on the participant's behalf. The Plan's contribution revenue includes monies received pursuant to reciprocity agreements. The Plan uses the same recognition and measurement criteria for such revenue as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of $973,293 and $794,615 for the years ended June 30, 2025 and 2024, respectively, from various other welfare plans under the terms of reciprocity agreements. The Plan remitted a total of $342,115 and $237,251 in reciprocal contributions to other welfare plans under the terms of reciprocity agreements for the years ended June 30, 2025 and 2024, respectively. No reciprocity payments were owed by the Plan at either June 30, 2025 or 2024.

Premium Credit Account Reimbursement Arrangement - Included in net assets available for benefits are amounts available to reimburse participants for qualifying expenses, of approximately $800,600 and $750,500 as of June 30, 2025 and 2024, respectively. No Premium Credit Account reimbursements were approved but not yet paid at either June 30, 2025 or 2024. The Premium Credit Account Reimbursement accounts are considered a defined contribution component of the Plan.

Note 2. Summary of Significant Accounting Policies (continued)

Benefit Obligations - Benefit obligations are calculated based on Plan benefits, claims data and other data as considered necessary.

The obligation for participant's accumulated eligibility credits primarily represents an estimate of claims which will be due the following year for participants who had been sufficiently credited prior to June 30 to maintain eligibility after year end. As described in Note 1, participants may use a portion of their Premium Credit Account as a health reimbursement arrangement account. Therefore, approximately 11% of the Premium Credit Accounts has been estimated to represent the portion of the Premium Credit Accounts available to reimburse participants' qualifying healthcare expenses. The remaining 89% of the Premium Credit Accounts is included in the obligation for participant's accumulated eligibility credits. The Premium Credit Accounts, minus an eligibility holdback equal to three months of continued eligibility, are available to be used as a health reimbursement arrangement account to cover qualifying health care expenses, up to $10,000 each calendar year.

Expenses - Certain investment related expenses are included in net appreciation in fair value of investments.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Subsequent Events - Subsequent events have been evaluated through April 15, 2026, which is the date the financial statements were available to be issued.

Note 3. Priorities upon Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, in order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will, in the opinion of the Trustees, bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.

Note 4. Tax Status

The Plan obtained a notice of exemption dated August 29, 1977, in which the Internal Revenue Service stated that the trust established under the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the notice of exemption. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken and recognize a tax liability if the Plan has taken uncertain tax positions that more likely than not would not be sustained upon examination by tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 5. Fair Value Measurements

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of June 30, 2025 and 2024. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Note 5. Fair Value Measurements (continued)

		Fair Value Measurements at 6/30/25 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 73,995,713	$ 73,995,713	$ -	$ -
Certificates of deposit	5,598,095	-	5,598,095	-
Total	$ 79,593,808	$ 73,995,713	$ 5,598,095	$ -

		Fair Value Measurements at 6/30/24 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 65,642,549	$ 65,642,549	$ -	$ -
Certificates of deposit	5,056,634	-	5,056,634	-
Total	$ 70,699,183	$ 65,642,549	$ 5,056,634	$ -

Level 1 Measurements

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

Level 2 Measurements

The fair values of the certificates of deposit are determined by the investment custodian, based on third-party appraisals, which use the discounted value of contractual cash flows using interest rates offered on certificates with similar maturities.

Note 6. Concentration of Plan Investments

The Plan has a significant portion of its assets invested in an equity mutual fund that represented approximately 47% and 45% of the Plan's net assets available for benefits as of June 30, 2025 and 2024, respectively.

It is reasonably possible that changes in the fair value of this fund could materially affect the amounts reported in the statements of net assets available for benefits. If a significant decline in the fair value of this investment occurred during the next year, a change in the assumed rate of return used to calculate the present value of postretirement benefit obligations may be needed.

Note 7. Concentration of Cash

Cash consists of monies held in checking accounts. The Plan maintains its cash balances with financial institutions deemed to be creditworthy. Balances are insured by the Federal Deposit Insurance Corporation up to $250,000 per financial institution. At June 30, 2025, the Plan's cash exceeded federally insured limits by approximately $3,574,000. Plan management believes its credit risk to be minimal.

Note 8. Funding Policy

The Plan is primarily funded by employer contributions, as specified in the collective bargaining or participation agreements. The hourly contribution rate for the majority of participants was $11.81 during the years ended June 30, 2025 and 2024.

Participant contributions are allowed to maintain current eligibility for retirees, for active participants making self-payments and participants electing COBRA benefits. Participant self-pay contribution rates are determined annually based on claims experience. During the years ended June 30, 2025 and 2024, the monthly self-pay rate for active participants was $1,594. During the years ended June 30, 2025 and 2024, monthly contribution rates to provide benefits to retired participants ranged from $272 to $1,490 depending on coverage selected and Medicare eligibility. Retirees receive a discount based on years of service. Participant contributions to provide benefits under COBRA were paid at a monthly rate of $1,338 through November 30, 2024 and $1,750 thereafter.

Note 9. Major Employers

Contributions from three employers accounted for approximately 42% of total contributions during the year ended June 30, 2025, and contributions from two employers accounted for approximately 26% of total contributions during the year ended June 30, 2024. In the event these employers were to suspend contributions, the Plan would terminate coverage to the employers' participants, as outlined in the Plan document. The Plan would retain the risk of meeting fixed administrative expenses until the appropriate adjustments were made.

Note 10. Postretirement Benefit Obligations

The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributable by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The costs of postretirement benefits are shared by the Plan's participating employers and retirees. The cost of postretirement benefits is estimated annually by the Plan's consulting actuary. The Board of Trustees then periodically adjusts the portion to be paid by the retired participants. Retiree contributions are projected to cover approximately 41% and 37% of the estimated present value of the postretirement benefits as of June 30, 2025 and 2024, respectively.

Some of the more significant actuarial assumptions used to calculate postretirement benefit obligations at June 30, 2025 and 2024 were as follows:

Mortality rates:	Pri-2012 Blue Collar Mortality Table for employees and healthy annuitants projected forward using the MP-2021 projection scale. For males, a 105% multiplier was used. For females, a 110% multiplier was used.
Discount rate:	5.50% per annum
Health trend rates:	2025 - Medical: 7.90%, for pre-Medicare and post-Medicare, assumed to decrease gradually to an ultimate rate of 4.00% for 2041 and thereafter; Prescription drug: 9.20% for pre-Medicare and 6.60% for post-Medicare, assumed to decrease gradually to an ultimate rate of 4.00% for 2041 and thereafter 2024 - Medical: 7.90%, for pre-Medicare and post-Medicare, assumed to decrease gradually to an ultimate rate of 4.00% for 2040 and thereafter; Prescription drug: 9.00%, assumed to decrease gradually to an ultimate rate of 4.00% for 2040 and thereafter

Note 10. Postretirement Benefit Obligations (continued)

The trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the postretirement benefit obligations by $5,907,499 and $8,583,261 as of June 30, 2025 and 2024, respectively.

For the year ended June 30, 2025, actuarial assumption changes were attributable to adjusting the health trend rates to reflect projections for future medical inflation.

For the year ended June 30, 2024, actuarial assumption changes were attributable to updating the discount rate and adjusting the health trend rates to reflect projections for future medical inflation.

Increased premium rates related to the Plan's Medicare Advantage Prescription Drug program are expected to increase postretirement benefit obligations by approximately $9,000,000 for the year ending June 30, 2026.

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

The funding of the Plan's postretirement benefit obligations is not covered by the contribution rate provided by the current collective bargaining agreements. The Plan empowers the Board of Trustees to increase or decrease the amount of self-payments by eligible participants, and to modify the terms and conditions under which retiree eligibility may be maintained; therefore, the cost to the Plan can be reduced or eliminated prospectively by action of the Board of Trustees.

Note 11. Risks and Uncertainties

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

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

Note 12. Related Organizations

The Plan is related to a labor union, a retirement plan, a vacation and holiday plan, an apprenticeship training trust fund and a labor management cooperation committee, all of which are tax-exempt.

The Plan collects participant fees on behalf of the related vacation and holiday plan and initially pays all administrative expenses incurred by the vacation and holiday plan. The excess participant fees received, less administrative expenses paid are recorded as due to related organization on the statements of net assets available for benefits. At June 30, 2025 and 2024, the Plan owed $65,313 and $45,761 respectively, to the related vacation and holiday plan.

The Plan initially pays the administrative expenses incurred by the related retirement plan. The Plan owed the retirement plan $16,777 as of June 30, 2025. The related retirement plan owed the Plan $21,256 as of June 30, 2024.

The Plan maintains a shared receiving agency to collect contributions and union dues and distribute these to various related organizations. The receiving agency also collects fees from these organizations and pays the administrative expenses of operating the account. Amounts are routinely transferred from the receiving agency account into the respective organizations' cash accounts. Amounts remaining in the shared checking account that are reported as both cash and unallocated deposits on the statements of net assets available for benefits amounted to $1,909,379 and $722,017 at June 30, 2025 and 2024, respectively. At June 30, 2025 and 2024, the Plan owed $13,421 and $6,947 respectively, to the related vacation and holiday plan for contributions collected by the shared receiving agency account and transferred after year end. At June 30, 2024, a total of $46,354 was owed from the retirement plan for contributions transferred to the retirement plan in error.

Note 13. Reconciliation of Financial Statements to Form 5500

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

	2025	2024
Net assets available for benefits per the financial statements	$ 83,589,844	$ 74,297,389
Less - benefit obligations currently payable	(1,651,000)	(1,932,000)
Net assets available for benefits per the Form 5500	$ 81,938,844	$ 72,365,389

Note 13. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500 for the year ended June 30, 2025:

Benefits paid to or for participants per the financial statements	$17,547,863
Add - amounts currently payable at end of year	1,651,000
Less - amounts currently payable at beginning of year	(1,932,000)
Benefits paid to or for participants per the Form 5500	$ 17,266,863

Note 14. Party-in-Interest Transactions

The Plan incurs expenses and receives reimbursements under several arrangements with service providers and affiliated entities, and receives contributions from employers under the terms of collective bargaining agreements. These transactions are considered exempt party-in-interest transactions under ERISA.

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Auditors on Supplemental Schedules

To the Participants and Trustees of
South Central Minnesota Electrical
Workers' Family Health Plan

We have audited the financial statements of South Central Minnesota Electrical Workers' Family Health Plan (the Plan) as of and for the years ended June 30, 2025 and 2024, and our report thereon dated April 15, 2026, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedule 1 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Legacy Professionals LLP

Edina, Minnesota

April 15, 2026

South Central Minnesota Electrical Workers' Family Health Plan
EIN 41-1305411, Plan 501

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
Supplemental Schedule 1

June 30, 2025

	Shares	Cost	Market Value
Sch. H, Line 1c(1) - Interest bearing cash			
Certificates of deposit			
ABNB Federal Credit Union Chesap, 4.25%, due 2/6/2026		240,000	239,971
Associated Bank, 4.25%, due 5/6/2026		240,000	240,415
Banc of California Los Angeles, 4.15%, due 11/14/2025		240,000	239,729
Bank of America, 3.95%, due 9/7/2026		125,000	124,813
Bank of Houston, 4.1%, due 11/7/2025		110,000	109,858
Bank of New England, 4.25%, due 12/6/2026		240,000	240,442
Bank Vista Sartell, 4.15%, due 2/5/2026		240,000	239,827
Barclays Bank, 4.3%, due 11/6/2026		240,000	240,547
Common Wealth Business Bank, 4%, due 4/17/2026		240,000	239,779
Cross River Bank, 4.15%, due 2/6/2026		240,000	239,832
Embassy National Bank, 4.15%, due 1/30/2026		70,000	69,945
Financial Partners Credit Union, 4.35%, due 9/12/2025		40,000	39,984
First Carolina Bank, 4%, due 7/16/2026		240,000	240,000
5Point Credit Union, 4.4%, due 9/12/2025		240,000	239,930
Goldman Sachs Bank, 4.15%, due 11/12/2025		240,000	239,729
Merrick Bank, 4.25%, due 2/6/2026		240,000	239,974
Morgan Stanley Bank, 4.2%, due 11/20/2025		240,000	239,774
Morgan Stanley Private Bank, 4.2%, due 11/20/2026		240,000	239,774
Noble Federal Credit Union, 4.25%, due 6/11/2026		214,000	214,390
Oriental Bank Brokered, 4%, due 4/7/2026		240,000	239,765
PCB Bank Los Angeles California, 4.15%, due 2/6/2026		240,000	239,729
Peoples State Bank Wiscon, 4.2%, due 2/6/2026		240,000	239,902
Sanibel Captiva Community Bank, 3.85%, due 4/17/2026		240,000	239,499
Trustone Financial Credit Union, 4.3%, due 6/2/2026		240,000	240,043
Wells Fargo Bank, 4.3%, due 9/6/2026		240,000	240,540
Wings Financial Credit Union, 4.35%, due 11/14/2025		240,000	239,904
		5,599,000	5,598,095
Sch. H, Line 1c(13) - Mutual funds			
American Funds Europacific Growth Fund	41,031.155	2,116,506	2,473,768
Federated Hermes Treasury Obligation Fund	569,688.550	569,689	569,689
Vanguard Inflation Protected Securities Fund	162,373.480	1,600,535	1,537,677
Vanguard Short-Term Inflation-Protected Securities Fund	153,915.825	3,827,771	3,847,896
Vanguard Short-Term Investment Grade Institutional Fund	1,048,468.006	10,885,855	10,977,460
Vanguard Total Bond Market Index Fund	1,614,474.991	16,246,447	15,628,118
Vanguard Total Stock Market Index Institutional Plus Fund	140,304.314	17,181,367	38,961,105
		52,428,170	73,995,713

SCHEDULE H OTHER RECEIVABLES STATEMENT 1

DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST AND DIVIDENDS	260,544.	267,199.
PRESCRIPTION DRUG REBATE RECEIVABLE	410,855.	511,230.
DUE FROM RELATED ORGS - NET	14,902.	0.
SUBROGATION SETTLEMENTS RECEIVABLE	0.	174,065.
TOTAL TO SCHEDULE H, LINE 1B(3)	686,301.	952,494.

SCHEDULE H OTHER PLAN LIABILITIES STATEMENT 2

DESCRIPTION	BEGINNING	ENDING
CONTRIBUTIONS PAID IN ADVANCE	62,827.	77,337.
UNALLOCATED DEPOSITS	722,017.	1,909,379.
DUE TO BROKER	0.	365,000.
DUE TO RELATED ORGS	0.	95,511.
TOTAL TO SCHEDULE H, LINE 1J	784,844.	2,447,227.

SCHEDULE H OTHER INCOME STATEMENT 3

DESCRIPTION	AMOUNT
PRESCRIPTION DRUG REBATES	956,025.
CLAIM SETTLEMENTS	177,939.
TOTAL TO SCHEDULE H, LINE 2C	1,133,964.

SCHEDULE H OTHER PAYMENTS TO PROVIDE BENEFITS STATEMENT 4

DESCRIPTION	AMOUNT
BENEFIT ADMINISTRATION FEES	440,325.
TOTAL TO SCHEDULE H, LINE 2E(3)	440,325.

SCHEDULE H OTHER ADMINISTRATIVE EXPENSES STATEMENT 5

DESCRIPTION	AMOUNT
INSURANCE	25,883.
PRINTING AND POSTAGE	2,682.
ELEC RECIPROCAL TRANSFER SYSTEM	2,580.
CYBER SECURITY CONSULTING	3,700.
FEES MANDATED BY ACA	4,512.
TOTAL TO SCHEDULE H, LINE 2I(11)	39,357.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

[ ] a single-employer plan [ ] a DFE (specify) _____

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

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

C If the plan is a collectively-bargained plan, check here ▶ [X]

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

[ ] special extension (enter description)

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
SOUTH CENTRAL MINNESOTA ELECTRICAL WORKERS' FAMILY HEALTH PLAN

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 01/01/1977

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)
TRUSTEES OF SOUTH CENTRAL MN ELECTRICAL WORKERS FAM

WILSON-MCSHANE CORPORATION
3001 METRO DRIVE, SUITE 500

BLOOMINGTON MN 55425

2b Employer Identification Number (EIN) 41-1305411

2c Plan Sponsor's telephone number (952) 854-0795

2d Business code (see instructions) 238210

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	Sean Sannes (Apr 13, 2026 17:08:39 CDT)	Apr 13, 2026	SEAN SANNES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Kristin Causby (Apr 13, 2026 17:17:37 CDT)	Apr 13, 2026	KRISTIN CAUSBY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

418401 11-25-24

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	948
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)**	715
a(2) Total number of active participants at the end of the plan year	**6a(2)**	791
b Retired or separated participants receiving benefits	**6b**	237
c Other retired or separated participants entitled to future benefits	**6c**	
d Subtotal. Add lines 6a(2), 6b, and 6c	**6d**	1,028
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f Total. Add lines 6d and 6e	**6f**	
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)**	
(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**	66

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

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

9a Plan funding arrangement (check all that apply)
(1) [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust
(4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
(1) [X] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust
(4) [ ] General assets of the sponsor

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

a Pension Schedules
(1) [ ] R (Retirement Plan Information)
(2) [ ] MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) [ ] SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
(4) [ ] DCG (Individual Plan Information) - Number Attached ____
(5) [ ] MEP (Multiple-Employer Retirement Plan Information)

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