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 08/01/2024 and ending 07/31/2025

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
- [ ] 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
EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 08/01/1965

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 EAST CENTRAL PIPE TRADES HEALTH & WELFARE PLAN

HEALTHSCOPE BENEFITS

7440 WOODLAND DRIVE
INDIANAPOLIS, IN 46278

7440 WOODLAND DRIVE
INDIANAPOLIS, IN 46278

2b Employer Identification Number (EIN) 37-0867221

2c Plan Sponsor's telephone number 317-715-7436

2d Business code (see instructions) 237310

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.	05/05/2026	CJ ELLISON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/05/2026	AARON GURNSEY
	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:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	1626
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)**	1467
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1513
b	Retired or separated participants receiving benefits	**6b**	155
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1668
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**	163

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 4D 4E 4F 4L

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)** [X] **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 08/01/2024 and ending 07/31/2025

A Name of plan
EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES EAST CENTRAL PIPE TRADES HEALTH & WELFARE PLAN

D Employer Identification Number (EIN)
37-0867221

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
BCS INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-6033921	38245	ESL-30360	1640	08/01/2024	07/31/2025

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
0	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

(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	

(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** [ ] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [ ] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [X] 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**	835545
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.			**10b**	

Specify nature of costs.

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 08/01/2024 and ending 07/31/2025

A Name of plan
EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES EAST CENTRAL PIPE TRADES HEALTH & WELFARE PLAN

D Employer Identification Number (EIN)
37-0867221

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

VANGUARD WINDSOR ADMIRAL
PO BOX 1110
VALLEY FORGE, PA 19482

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

DFA US SMALL CAP VALUE PORT
6300 BEE CAVE ROAD, BLDG ONE
AUSTIN, TX 78746

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

DODGE & COX FUNDS
555 CALIFORNIA ST, 40TH FLOOR
SAN FRANCISCO, CA 94104

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

DFA US LARGE CAP VALUE I
6300 BEE CAVE ROAD, BLDG ONE
AUSTIN, TX 78746

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

DFA INTERNATIONAL VALUE I

6300 BEE CAVE ROAD, BLDG ONE
AUSTIN, TX 78746

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

VANGUARD SHORT TERM TREASURY ADMIRA

PO BOX 1110
VALLEY FORGE, PA 19482

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

MATTHEWS EMERGING MKT

PO BOX 534475
PITTSBURGH, PA 15253

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

VANGUARD SMALL-CAP INDEX ADMIRAL

PO BOX 1110
VALLEY FORGE, PA 19482

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

SCHWAB S&P 500 INDEX

PO BOX 2339
OMAHA, NE 68103

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

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

(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)

EVERSIDE, LLC

45-3449075

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 49	NONE	2013956	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UMR

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?
50 12 14	NONE	1037315	Yes [X] No [ ]	Yes [ ] No [X]	42336	Yes [ ] No [ ]

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

LABOR FIRST, LLC

06-1750191

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	450923	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)

CAVANAGH & OHARA, LLP

37-1259635

(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	109008	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROMOLO & ASSOCIATES, CPA'S

84-2885766

(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	65764	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SAVRX

47-0527013

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	49841	Yes ☐ No ☒	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)

IMA INC

PO BOX 39566
INDIANAPOLIS, IN 46239

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	34800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL INVESTMENT SERVICES

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	27066	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTMENT CONSULTING GROUP

42-1358707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	11183	Yes ☐ No ☒	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)

5/3 BANK

251 NORTH ILLINOIS ST, SUITE 1000
INDIANAPOLIS, IN 46204

(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?
51 71	NONE	8851	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NYHART

35-0966414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	7500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	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
NATIONAL INVESTMENT SERVICES	28	0

(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.
NIS CORE FIXED INCOME LLC 20-0005644	

(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	# 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 **2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025

A Name of plan EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN	**B** Three-digit plan number (PN) ▶ 501
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES EAST CENTRAL PIPE TRADES HEALTH & WELFARE PLAN	**D** Employer Identification Number (EIN) 37-0867221

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: NIS CORE FIXED INCOME FUND, LLC

b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES, INC

c EIN-PN 20-0005644-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10968299

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)

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)

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)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

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 08/01/2024 and ending 07/31/2025

A Name of plan
EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES EAST CENTRAL PIPE TRADES HEALTH & WELFARE PLAN

D Employer Identification Number (EIN)
37-0867221

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2429721	3130082
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	790149	1007587
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6241686	6881025
(2) U.S. Government securities	1c(2)	9681962	11800262
(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)	10542353	10968299
(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)	16434110	15599329
(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	83094	21813
f Total assets (add all amounts in lines 1a through 1e)	1f	46203075	49408397
Liabilities			
g Benefit claims payable	1g	2206242	2609180
h Operating payables	1h	287060	191466
i Acquisition indebtedness	1i		
j Other liabilities	1j	37266	25742
k Total liabilities (add all amounts in lines 1g through1j)	1k	2530568	2826388
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	43672507	46582009

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)	26554326	
(B) Participants	2a(1)(B)	1489865	
(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)		28044191
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	68183	
(B) U.S. Government securities	2b(1)(B)	310395	
(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)		378578
(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)	631377	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		631377
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	8070000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	7929581	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		140419
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	7451	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		7451

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		425946
(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)		340723
c Other income	2c		22395
d Total income. Add all **income** amounts in column (b) and enter total	2d		29991080
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	25030146	
(2) To insurance carriers for the provision of benefits	2e(2)	898524	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		25928670
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)	813582	
(3) Recordkeeping fees	2i(3)	43265	
(4) IQPA audit fees	2i(4)	22500	
(5) Investment advisory and investment management fees	2i(5)	38249	
(6) Bank or trust company trustee/custodial fees	2i(6)	11682	
(7) Actuarial fees	2i(7)	7500	
(8) Legal fees	2i(8)	109009	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	107121	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1152908
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		27081578
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2909502
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: ROMOLO & ASSOCIATES, LLC **(2)** EIN: 84-2885766

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**		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.	**4n**		X	

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 _____.

ROMOLO
& ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS

1700 W. LUTHY DRIVE, PEORIA IL 61615
PHONE 309.682.2001 • FAX 309.682.2045 • romolocpa.com

Independent Auditor's Report

To the Trustees and Participants of East Central Illinois Pipe Trades Welfare Plan

Opinion

We have audited the financial statements of East Central Illinois Pipe Trades Welfare 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 as of July 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended and the statements of benefit obligations as of July 31, 2025 and 2024, and the related statements 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 as of July 31, 2025 and 2024, and the changes in net assets available for benefits for the years then ended and the benefit obligations as of July 31, 2025 and 2024, and the changes in benefit obligations for the years then ended, of East Central Illinois Pipe Trades Welfare Plan in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of East Central Illinois Pipe Trades Welfare 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 East Central Illinois Pipe Trades Welfare Plan's ability to continue as a going concern for at least one year following the date that 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 East Central Illinois Pipe Trades Welfare Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about East Central Illinois Pipe Trades Welfare 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.

Supplemental Schedule 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 Schedule H, line 4i - Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions as of July 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's (DOL) 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 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 schedules, we evaluated whether the supplemental schedules, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Romolo & Associates, LLC
Peoria, Illinois

May 12, 2026

East Central Illinois Pipe Trades Welfare Plan

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

EIN: 37-0867221
Plan Number: 501

As of July 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current value
	US TREASURY NOTE	GOVERNMENT BOND	8/15/25	2.00	36,000	$ 34,475	$ 35,959
	US TREASURY NOTE	GOVERNMENT BOND	10/31/25	3.00	715,000	70,128	712,430
	US TREASURY NOTE	GOVERNMENT BOND	10/31/25	0.25	1,040,000	100,471	1,029,478
	US TREASURY NOTE	GOVERNMENT BOND	11/15/25	2.25	725,000	698,182	720,525
	US TREASURY NOTE	GOVERNMENT BOND	11/18/25		1,420,000	1,400,497	1,401,792
	US TREASURY NOTE	GOVERNMENT BOND	1/31/26	0.38	735,000	701,028	720,530
	US TREASURY NOTE	GOVERNMENT BOND	2/15/26	1.63	945,000	920,836	931,563
	US TREASURY NOTE	GOVERNMENT BOND	4/30/26	4.88	840,000	847,501	843,642
	US TREASURY NOTE	GOVERNMENT BOND	7/15/26	4.50	765,000	760,361	767,152
	US TREASURY NOTE	GOVERNMENT BOND	9/15/26	4.63	629,000	633,720	632,219
	US TREASURY NOTE	GOVERNMENT BOND	10/31/26	1.63	680,000	653,824	659,494
	US TREASURY NOTE	GOVERNMENT BOND	1/15/27	4.00	685,000	669,585	684,438
	US TREASURY NOTE	GOVERNMENT BOND	5/15/27	2.38	175,000	168,714	170,160
	US TREASURY NOTE	GOVERNMENT BOND	6/15/27	4.63	100,000	100,881	101,168
	US TREASURY NOTE	GOVERNMENT BOND	6/30/27	0.50	440,000	400,567	412,225
	US TREASURY NOTE	GOVERNMENT BOND	2/15/28		655,000	575,556	592,366
	US TREASURY NOTE	GOVERNMENT BOND	5/15/28	2.77	680,000	664,748	661,831
	US TREASURY NOTE	GOVERNMENT BOND	8/15/28	2.88	745,000	724,818	723,290

East Central Illinois Pipe Trades Welfare Plan

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

EIN: 37-0867221
Plan Number: 501

As of July 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current value
	TOTAL	GOVERNMENT BOND			12,010,000	10,125,892	11,800,262
	MILESTONE BANK	CERT OF DEPOSIT	5/18/26	4.50	240,000	240,000	240,000
	MINNWEST BANK	CERT OF DEPOSIT	5/18/26	4.50	30,000	30,000	30,000
	CROSS RIVER BANK	CERT OF DEPOSIT	5/19/26	4.65	240,000	240,000	240,000
	THE BANKERS BANK	CERT OF DEPOSIT	5/26/26	4.50	240,000	240,000	240,000
	TOTAL	CERT OF DEPOSIT			750,000	750,000	750,000
	VANGUARD SHORT TERM TREASURY	MUTUAL FUND			569,070	-	5,616,727
	DFA INTERNATIONAL VALUE	MUTUAL FUND			23,225	422,842	578,998
	DFA US LARGE CAP VALUE	MUTUAL FUND			38,980	1,405,340	2,004,743
	DFA US SMALL CAP VALUE	MUTUAL FUND			30,179	1,087,120	1,419,936
	DODGE & COX INTL	MUTUAL FUND			9,815	421,337	599,196
	SCHWAB S&P 500 INDEX	MUTUAL FUND			12,365	966,340	1,211,876
	VANGUARD SMALL CAP INDEX	MUTUAL FUND			12,325	740,351	1,426,086
	MATTHEWS EMG MARKTS CHINA	MUTUAL FUND			24,282	695,194	793,547
	VANGUARD WINDSOR ADMIRAL	MUTUAL FUND			27,172	1,898,519	1,948,220
	TOTAL	MUTUAL FUND			747,413	7,637,043	15,599,329
	NIS CORE FIXED INCOME FUND, LLC	COMMINGLED FUND			454	10,000,000	10,968,299
	BANK OF SPRINGFIELD	MONEY MARKET		1.75	-	172,188	172,188
	SCHWAB GOV'T MONEY	MONEY MARKET			-	565,732	565,732
	TOTAL	MONEY MARKET			-	737,920	737,920
	TD BANK NA	INT-BEARING CASH			-	498,000	498,000
	CHARLES SCHWAB BANK	INT-BEARING CASH			-	477,436	477,436
	OPERATING ACCOUNT	INT-BEARING CASH			-	4,465,187	4,465,187
	BANK REIMB ACCOUNT	INT-BEARING CASH			-	(47,518)	(47,518)
	TOTAL	INT-BEARING CASH			-	5,393,105	5,393,105

*Denotes a party-in-interest.

East Central Illinois Pipe Trades Welfare Plan

Financial Statements and Supplemental Schedules

Including Independent Auditor's Report

As of July 31, 2025 and 2024

and for the Years Then Ended

Table of Contents

ROMOLO
& ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

To the Trustees and Participants of East Central Illinois Pipe Trades Welfare Plan

Opinion

We have audited the financial statements of East Central Illinois Pipe Trades Welfare 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 as of July 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended and the statements of benefit obligations as of July 31, 2025 and 2024, and the related statements 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 as of July 31, 2025 and 2024, and the changes in net assets available for benefits for the years then ended and the benefit obligations as of July 31, 2025 and 2024, and the changes in benefit obligations for the years then ended, of East Central Illinois Pipe Trades Welfare Plan in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of East Central Illinois Pipe Trades Welfare 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 East Central Illinois Pipe Trades Welfare Plan's ability to continue as a going concern for at least one year following the date that 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 East Central Illinois Pipe Trades Welfare Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about East Central Illinois Pipe Trades Welfare 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.

Supplemental Schedule 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 Schedule H, line 4i - Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions as of July 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's (DOL) 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 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 schedules, we evaluated whether the supplemental schedules, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Romolo & Associates, LLC
Peoria, Illinois

May 12, 2026

East Central Illinois Pipe Trades Welfare Plan

Statements of Net Assets Available for Benefits

As of July 31, 2025 and 2024

		2025		2024
Assets				
Investments at fair value				
Money market funds	$	737,920	$	663,551
Mutual funds		15,599,329		16,434,110
U.S. government securities		11,800,262		9,681,962
Commingled Funds		10,968,299		10,542,353
Certificates of Deposit		750,000		1,580,000
Interest bearing cash		5,393,105		3,998,135
Total Investments at fair value		45,248,915		42,900,111
Receivables				
Employer contributions		3,130,082		2,429,721
Other receivables		755,711		396,437
Interest and dividend income		64,351		69,575
Total Receivables		3,950,144		2,895,733
Prepaid expenses		187,525		324,137
Peoria Clinic furniture and equipment, net		21,813		83,094
Total assets		49,408,397		46,203,075
Liabilities				
Payables				
Accounts payable and accrued expenses		191,466		183,604
Amounts due to claims processors on behalf of the Plan		-		103,456
Total payables		191,466		287,060
Unearned revenue		25,742		37,266
Total liabilities		217,208		324,326
Net assets available for benefits	$	49,191,189	$	45,878,749

See accompanying notes to the financial statements.

East Central Illinois Pipe Trades Welfare Plan

Statements of Changes in Net Assets Available for Benefits

For the Years Ended July 31, 2025 and 2024

	2025	2024
Additions		
Investment income (loss), net		
Net appreciation (depreciation) in fair value of investments	$ 917,136	$ 1,938,875
Interest and dividends	1,007,358	943,692
Investment expenses	(27,066)	(25,464)
Total investment income (loss), net	1,897,428	2,857,103
Contributions		
Participant contributions	1,489,865	1,407,637
Employer contributions	26,554,326	24,494,090
Total contributions	28,044,191	25,901,727
Liquidated damages from employers	22,395	1,948
Total additions	29,964,014	28,760,778
Deductions		
Payments of claims	24,627,208	23,919,509
Administrative expenses	1,125,842	1,082,155
Payments of premiums to insurance entities	898,524	734,285
Total deductions	26,651,574	25,735,949
Net increase (decrease)	3,312,440	3,024,829
Net assets available for benefits		
Beginning of year	45,878,749	42,853,920
End of year	$ 49,191,189	$ 45,878,749

See accompanying notes to the financial statements.

East Central Illinois Pipe Trades Welfare Plan

Statements of Benefit Obligations

As of July 31, 2025 and 2024

		2025		2024
Amounts currently payable				
Claims payable and claims incurred but not reported	$	2,609,180	$	2,206,242
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts				
Accumulated Eligibility Credits		21,858,157		18,926,079
Postretirement benefit obligations, net of amounts currently payable				
Current retirees		12,353,283		11,766,158
Other participants fully eligible for benefits		19,689,104		15,086,721
Participants not yet fully eligible for benefits		62,530,861		48,445,461
Total postretirement benefit obligations, net		94,573,248		75,298,340
Total benefit obligations	$	119,040,585	$	96,430,661

See accompanying notes to the financial statements.

East Central Illinois Pipe Trades Welfare Plan

Statements of Changes in Benefit Obligations

For the Years Ended July 31, 2025 and 2024

		2025		2024
Amounts currently payable				
Balance at beginning of year	$	2,206,242	$	2,100,009
Claims and premiums incurred, including claims and premiums reclassified from postemployment and postretirement benefit obligations		25,030,146		24,025,742
Claims and insurance premiums paid		(24,627,208)		(23,919,509)
Balance at end of year		2,609,180		2,206,242
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Payments				
Balance at beginning of year		18,926,079		18,523,050
Net Change During Year: Accumulated Eligibility Credit		2,932,078		403,029
Balance at end of year		21,858,157		18,926,079
Postretirement benefit obligations, net of amounts currently payable				
Balance at beginning of year		75,298,340		66,318,746
Benefits earned		4,646,985		3,756,973
Estimated benefit payments		(2,883,872)		(2,995,140)
Interest		3,545,919		3,112,259
Plan amendment		-		-
Changes in actuarial assumptions		-		4,983,213
Other actuarial gains and losses		13,965,876		122,289
Balance at end of year		94,573,248		75,298,340
Total benefit obligations at end of year	$	119,040,585	$	96,430,661

See accompanying notes to the financial statements.

Notes to the Financial Statements

1. Description of Plan

The following description of the East Central Illinois Pipe Trades Welfare Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit health and welfare plan that was established effective December 1, 1966, as a result of a collective bargaining agreement (CBA) between Plumbing and Heating Bureau of Decatur and Macon County, and its successors, and other participating employers and Local #65, United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry, the Plan was restated effective March 16, 2005. To be eligible, an employee must be working for a participating employer who is subject to the CBA or for a participating employer subject to a trustee approved participation agreement. The Plan does allow for self-pay contributions in certain circumstances. The Plan provides benefits for eligible participants and their dependents and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board consisting of equal representation.

Eligibility

Benefits Bank
Effective May 1, 2006, the Plan was converted to a benefits bank system for eligibility. The individual balances are carried forward until used for benefits provided by the fund and are subject to limits. Benefit bank balances are capped at a maximum of three quarters of coverage plus an additional $1,400 per calendar year.

All participants working for a contributing employer within the various jurisdictions of the Plan shall be eligible to receive benefits after meeting the following requirements:

1. Must be an employee or member of the East Central Illinois Pipe Trades Plan or work for an employer who agrees to contribute to the Plan.
2. Required contributions for said person must have been paid by the employer for the qualifying period or the participant must have a sufficient benefits bank balance in absence of employer contributions.
3. Initial eligibility as set forth below must be met.

Initial Eligibility
Initial eligibility commences on the first day of the month following a period during which the Plan receives sufficient contributions on a participant’s behalf within a twelve-consecutive month period.

1. Description of Plan (continued)

Continuation of Eligibility

Once having become eligible, a participant will continue to be eligible as long as he or she has worked for a contributing employer(s) and on whose behalf contributions have been received and/or has a sufficient bank balance to qualify for coverage. As of November 1, 2024, a participant must have at least $3,118 in his bank.

Newly Organized Groups for Active Employees

The initial eligibility requirement rules are waived for newly organized groups of employees if the employees have been continually covered under an employer sponsored health care plan and employer contributions to the Plan begin on the first day of the initial contract between the Local Union and the employer. If a participant covered under this exception loses eligibility within two years of the date of the initial contract, the participant will not have the option to self-pay to continue coverage. However, they may continue coverage under COBRA

Self-Pay Contributions

After having once become eligible, if the active participant does not have enough dollars in his or her bank, he or she will be allowed to make self-contributions to the Plan in an amount equal to the difference between his or her dollar bank for the contribution quarter specified and the cost of coverage. As of November 1, 2024, this was $3,118. Retirees may make self-payments to continue eligibility. Their cost of coverage was $3,051 per quarter as of November 1, 2023.

Bank Reimbursement Program

Effective January 1, 2007, the Plan instituted a bank reimbursement program. To be eligible for the Plan, participants must have at least 2 quarters of banked dollars. Effective January 1, 2022, any excess up to $1,400 per calendar year is eligible for reimbursement for the total out of pocket expenses incurred by the participant. Reimbursement is made monthly after determination of eligibility for coverage and calculation of the benefits bank balance. After this calculation, funds are available for reimbursement. Participation in the reimbursement program is automatic and no application is necessary.

Forfeitures

Once an individual benefits bank is established, monies can be forfeited. If a participant is not eligible for coverage during a twelve consecutive month period, amounts contributed to the benefits bank prior to the most recent twelve-month period will be forfeited. The Plan forfeited accounts totaling $216,877 and $209,604 during the plan years ended July 31, 2025 and 2024, respectively. Forfeitures are used to reduce administrative expenses.

Contributions

The sources of contributions to the Plan will be made by the participating employers and eligible participants. All employer contributions are recorded net of all reciprocity in and out. Participant contributions are recorded net of all refunds made.

The Trustees shall fund the Plan in a manner consistent with such laws and regulations as shall be applicable so that

1. Description of Plan (continued)

the Plan shall be funded on a lawful and sound basis; but to the extent permitted by governing law, the Trustees shall be free to determine the manner and means of making provision for funding the Plan. The contribution rate is $9.45 per hour as of June 1, 2024. The self-pay rules changed on May 1, 2006, when the fund converted to a benefits bank. All participants must now make up the difference between the cost of one quarter's coverage ($3,118) and their bank balance each quarter.

Benefits

The Plan provides health benefits, group life, accidental death and dismemberment, and short-term disability to participants and their beneficiaries and covered dependents. Retired participants are entitled to similar benefits (in excess of Medicare coverage) provided certain self-payment and retirement restrictions are met.

The Plan also provides health benefits to participants during periods of unemployment, provided they have accumulated credit amounts (expressed in dollars) in excess of the dollars required for current coverage. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

The following is a breakdown of claims paid to participants as listed on Statement B.

Description	2025	2024
Benefits Paid:		
Health Care Claims (Net of Claims Refunds)	$ 18,772,585	$ 18,395,390
Prescription Expense (Net of Rebates)	2,678,174	2,913,691
Humana Medicare Advantage	450,923	359,367
Disability and Taxes	93,717	76,881
Benefit Bank Reimbursements	567,866	447,018
Death Benefits	40,000	10,000
Medical Clinic Operating Expenses	2,194,443	1,848,099
UMR PPO Expense	223,733	317,630
Less Stop Loss Refunds	(394,233)	(448,567)
Total Benefits Paid	24,627,208	23,919,509

1. Description of Plan (continued)

Self-Insured Benefits

All other plan benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party administrator, UMR. Health, disability, and death claims of active and retired participants, dependents, and beneficiaries are processed by the Plan's contract administrator, but the ultimate responsibility for payments to participants and providers is retained by the Plan. The Plan utilizes a pharmacy benefit manager (PBM) which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

Stop-Loss Coverage

The Plan has entered into a stop loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims). Effective January 1, 2024, the Plan's individual stop loss deductible is $300,000 and the aggregating specific deductible is $100,000.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment consultant determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 4 for discussion of fair value measurements.

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

2. Summary of Accounting Policies (continued)

Payment of Benefits

Claim payments are recorded when paid by the third-party claims processor. Amounts due to claims processors that have yet to be reimbursed by the Plan are recorded as payable to claims administrators in the accompanying Statements of Net Assets Available for Benefits. Short-term disability payments are processed by the third-party administrator through a payroll system and are recorded as claims paid in the accompanying Statements of Changes in Net Assets Available for Benefits.

Expenses

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. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Stop-Loss Coverage

Premiums for stop loss insurance are included in premium payments in the accompanying Statements of Changes in Net Assets Available for Benefits. Stop loss refunds totaling $394,233 and $448,567 have been netted with claims paid on the accompanying Statements of Changes in Net Assets Available for Benefits for the years ended July 31, 2025 and 2024, respectively.

Refunds and Rebates

Refunds due to the Plan's PBM are recorded when earned. Refunds known to be due as of the financial statement date have been reported as a receivable, with the offset netted against claims paid. Pharmacy rebates totaling $551,884 and $732,087 have been netted with claims paid in the accompanying Statements of Changes in Net Assets Available for Benefits for the years ended July 31, 2025 and 2024, respectively.

Medicare Subsidy

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) for employers sponsoring postretirement health care plans that provide prescription drug benefits was signed into law. The Act introduces a prescription drug benefit under Medicare as well as a federal subsidy to sponsors of retiree health care benefit plans providing a benefit that is at least actuarially equivalent to Medicare Part D.1. Under the Act, for multiemployer plans, any Medicare subsidy is received directly by the Plan trust and not the individual employers participating in the Plan. The Plan's accumulated postretirement benefit obligation has been reported net of $0 and $0 as of July 31, 2025 and 2024, respectively, or the Medicare subsidy related to benefits attributed to past service.

2. Summary of Accounting Policies (continued)

The Medicare subsidy increased liabilities by $0 for the years ended July 31, 2024. As of January 1, 2023, the Plan transitioned to a fully insured Medicare Advantage Plan, therefore they no longer will receive subsidy reimbursements.

The Plan received $28,979 during the fiscal years ended July 31, 2024. This was netted against "Claims Paid" on the Statements of Changes in Net Assets Available for Benefits.

Other Plan Benefits

Plan obligations at July 31, 2025 and 2024, for health claims incurred by active participants but not reported at that date and for accumulated eligibility for participants are estimated by the Plan's actuary, in accordance with accepted actuarial principles based on claims data provided by the Plan's third-party claims administrator. The amounts are paid by the Plan only if claims are submitted and approved for payment. Such estimated amounts are reported in the accompanying statement of the Plan's benefit obligations at estimated present value. The Plan has determined the amount of the accumulated eligibility by multiplying the quarterly projected cost of the Plan, as determined by the Plan's consultant, times the number of quarters accumulated at July 31, 2025 and 2024. Health claims incurred by retired participants but not reported at year end are included in the postretirement benefit obligation.

Employers' Contributions and Related Receivables

The Plan's policy is to recognize contributions based on the latest executed CBA on an individual employer basis. Contributions from participating employers are based on a rate per hour for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. Management of the Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on factors related to specific employers' or groups of participants' ability to pay, and current and future economic trends and conditions. As of July 31, 2025 and 2024, the allowance was $0 and $323,260, respectively. The change in allowance for credit losses is recorded in employer contributions in the statements of changes in net assets available for benefits. The Plan does maintain an on-going audit program to collect these amounts.

Property and Equipment

Property and equipment, which is predominately used in operations, is stated at cost, less accumulated depreciation or amortization. Depreciable assets are depreciated principally by the straight-line method over the following estimated useful lives:

Description	Years
Leasehold improvements	6
Furniture and fixtures	5-7

2. Summary of Accounting Policies (continued)

Subsequent Events

Subsequent events were evaluated through May 12, 2026, the date the financial statements were available to be issued.

3. Postretirement and Postemployment Benefit Obligations

A postretirement benefit obligation has been recognized for future benefits expected to be paid to or for (1) currently retired participants and their beneficiaries and dependents, and (2) active participants and their beneficiaries and dependents after retirement from service with the participating employers. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to participant 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 retirees of the Plan. Currently, retirees are required to contribute to the Plan at a rate of $3,118 per quarter. The obligations represent the amounts that are expected to be funded by contributions from the participating employers and from existing assets of the Plan. Prior to an active participant's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributable to that employee's service with a participating employer or employers 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.

For measurement purposes, a 8.0% weighted-average annual rate of increase in the average per capita cost of covered health care benefits was assumed for 2025; the rate was assumed to decrease gradually to 4.5% for 2040 and to remain at that level thereafter. These assumptions are consistent with those used to measure the benefit obligation at July 31, 2024.

The weighted-average health care cost trend rate assumption has a significant effect on the amounts reported as postretirement benefit obligations. If the assumed rates increased by 1 percentage point in each year, it would increase the obligation as of July 31, 2025 and 2024, by $12,021,117 and $9,187,192 respectively.

The following were other significant assumptions used to determine the postretirement benefit obligations as of July 31, 2025 and 2024.

- Weighted-average discount rate: 4.80% — 2025; 4.80% — 2024.

3. Postretirement and Postemployment Benefit Obligations (continued)

- Average retirement age rates:
  - 55 13%
  - 56 5%
  - 57 10%
  - 58 18%
  - 59 10%
  - 60 18%
  - 61 18%
  - 62 80%
  - 63 80%
  - 64 95%
  - 65 100%
- Mortality and disability:
  Healthy Current Year (2025 and 2024): Pri-2012 Total Dataset Mortality Table fully generational using scale MP-2021 and
  Disabled Current Year (2025 and 2024): Pri-2012 Disabled Mortality Table fully generational using scale MP-2021.

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 obligation.

The Plan's excess of benefit obligations over net assets at July 31, 2025 and 2024, relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current CBAs. However, the Plan empowers the board of trustees to establish self-payments by eligible retired participants and 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.

The postretirement benefit obligation is reported net of the value of retiree contributions. The gross liabilities, values of retiree contributions, and net liabilities are:

	Gross Liability	Value of Retiree Cost Sharing	Net Liability
Current Retirees, Beneficiaries, and Dependents	$ 17,064,574	$ (4,711,291)	$ 12,353,283
Other Participants Fully Eligible for Benefits	26,629,827	(6,940,723)	19,689,104
Other Participants Not Yet Fully Eligible for Benefits	77,375,004	(14,844,143)	62,530,861
Total Postretirement Benefit Obligation	121,069,405	(26,496,157)	94,573,248

4. 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820, *Fair Value Measurement*, are described as follows:

Level 1 - Inputs to the valuation technique are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation technique include:

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

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

Level 3 - Inputs to the valuation technique are unobservable and significant to the fair value measurement.

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Interest-bearing cash: These investments are stated at cost, which approximates fair value.

Money market funds: Valued at the quoted net asset value (NAV) of shares held by the Plan at year end.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S Securities and Exchange Commission. 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.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

4. Fair Value Measurements (continued)

Investments measured at net asset value: Consisting of common-collective trusts, valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Certificates of Deposit:
valued on original cost as fair market value since the organization intends and has in past practice held the certificates of deposit to maturity. In the event they are redeemed prior to maturity, they may be subject to a penalty.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of July 31, 2025 and 2024:

Assets at Fair Value as of July 31, 2025	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 5,393,105	$ -	$ -	$ 5,393,105
Money market funds	737,920	-	-	737,920
Mutual funds	15,599,329	-	-	15,599,329
U.S. government securities	-	11,800,262	-	11,800,262
Certificates of Deposit	-	750,000	-	750,000
Total assets in the fair value hierarchy	21,730,354	12,550,262	-	34,280,616
Investments measured at net asset value (a)	-	-	-	10,968,299
Total investments at fair value	$ 21,730,354	$ 12,550,262	$ -	$ 45,248,915

Assets at Fair Value as of July 31, 2024	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 3,998,135	$ -	$ -	$ 3,998,135
Money market funds	663,551	-	-	663,551
Mutual funds	16,434,110	-	-	16,434,110
U.S. government securities	-	9,681,962	-	9,681,962
Certificates of Deposit	-	1,580,000	-	1,580,000
Total assets in the fair value hierarchy	21,095,796	11,261,962	-	32,357,758
Investments measured at net asset value (a)	-	-	-	10,542,353
Total investments at fair value	$ 21,095,796	$ 11,261,962	$ -	$ 42,900,111

4. Fair Value Measurements (continued)

(a) In accordance with FASB ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of July 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

July 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
NIS Core Fixed Income Fund	$ 10,968,299	$ -	See below	See below

July 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
NIS Core Fixed Income Fund	$ 10,542,353	$ -	See below	See below

NIS Core Fixed Income Fund, LLC

A Member's interest in the Fund is represented by units, which are all of equal value. The units issued by the Fund represent non-voting, undivided beneficial interests in the net assets of the Fund. Units may be issued and redeemed monthly at the net asset value per unit as determined on the last day of each calendar month

5. Related-Party and Party In Interest Transactions

The Plan pays fees for arrangements with service providers and affiliated entities, including for management of certain Plan investments by the custodian. These transactions qualify as party in interest transactions.

The Plan uses a third-party administrator, UMR, to provide administrative services to the Plan. The Plan is charged a monthly per participant fee. These amounts are shown as Administrative Expenses.

6. Plan Termination

Although the Trustees have not expressed intent to discontinue the Plan, they may do so at any time subject to the provisions of ERISA and the terms of the CBA. In the event of Plan termination, the assets of the Plan would continue to be used to pay reasonable administrative expenses and to distribute and apply remaining surplus as the Trustees so determine, until no assets remain. No assets of the Plan may revert to the board of trustees or be used for purposes other than for the exclusive benefit of the Plan's participants.

7. Tax Status

The Trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC), and, accordingly, the Trust's net investment income is exempt from income taxes. The Trust obtained a favorable tax determination letter from the IRS in February 1967, and the board of trustees believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC.

The total amounts of interest and penalties recognized in the Statements of Changes in Net Assets Available for Benefits and the total amounts of interest and penalties recognized in the Statements of Net Assets Available for Benefits are $0. Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by federal and state taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of July 31, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan has never had unrelated business income tax (UBIT) nor has it filed the Form 990-T. Therefore, all tax years are open for examination by federal and state taxing authorities related to UBIT.

8. Concentrations

Investment concentrations

Credit risk related to the Plan’s financial instruments is the vulnerability from concentrations when a plan is exposed to risk of loss greater than it would have had it mitigated its risk through diversification. The board of trustees has established various procedures to monitor credit risk, including oversight of the investment portfolio by a qualified investment consultant and continual review of the portfolio by the Trustees on a quarterly basis.

The Plan’s investment in the NIS Core Fixed Income Fund, LLC represents 22% and 23% of the Plan’s net assets available for benefits as of July 31, 2025 and 2024, respectively. This subjects the Plan to concentrations of credit risk.

8. Concentrations (continued)

Revenue Concentration

Revenues consist predominantly of employer contributions pursuant to a collective bargaining agreement and are directly tied to the amount of work available in the region. A significant decline in work available to participants would severely impact the revenues of the Plan.

Credit Risk Concentration

The Plan holds cash in accounts at several institutions. The Federal Deposit Insurance Corporation (FDIC) insures account balances up to $250,000. The Plan held cash in accounts as of July 31, 2024 and 2023, as follows:

2025	**Book**	**Bank**
FDIC-Insured Deposits	$ 1,126,187	$ 1,221,542
Sweep Invested in U.S. Securities	4,265,540	4,265,540
Uninsured Deposits	1,378	1,378
Total	5,393,105	5,488,460

2024	**Book**	**Bank**
FDIC-Insured Deposits	$ 305,039	$ 555,039
Sweep Invested in U.S. Securities	3,998,135	4,085,121
Uninsured Deposits	-	40,130
Total Cash	4,303,174	4,680,290

The Plan has additional cash invested in one money market fund, the Bank of Springfield Money Market Fund. An investment in this fund is neither insured nor guaranteed by the Federal Deposit Insurance Corporation. Although this fund seeks to preserve the value of the investment at $1.00 per share, it is possible to lose money by investing in this fund.

The Plan has several certificates of deposit held by one custodian. These are insured by the Federal Deposit Insurance Corporation and have not exceeded the limit for the years ended July 31, 2025 and 2024.

9. Operating expenses

The Plan recorded the following expenses for the years ended July 31, 2025 and 2024:

Administrative Expenses		2025		2024
Contract Administrator Fees	$	813,582	$	765,814
Payroll Compiance Fees		43,265		51,104
Consulting		34,800		34,800
Insurance		19,963		19,296
Audit		22,500		20,000
Legal		109,009		94,033
Investment Consulting		11,183		15,817
Actuary Fees		7,500		7,500
Collection Fees		11,222		15,820
Postage and Printing		6,643		19,008
Part D Advisors		6,557		7,877
Reciprocity Administration Fee		3,229		2,820
Bank Fees		11,682		11,366
Travel, Convention, and Meeting Expenses		10,978		7,807
PCORI Fee		13,729		9,093
Total Administrative Expenses	$	1,125,842	$	1,082,155

10. Reciprocity Agreements

The Plan has entered into Reciprocity Agreements with various health and welfare funds. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from contributing employers on behalf of temporary employees to and from the employees' participating local unions.

For the years ended July 31, 2025 and 2024, the Plan remitted $374,210 and $526,486, of reciprocal cash payments in accordance with these agreements with the participating local unions. Reciprocal payments received are included in the employers' contributions in the Statements of Changes in Net Assets Available for Benefits. No allowance for credit losses as of July 31, 2025 or 2024, was necessary for reciprocal payments due to the Plan. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction in the employers' contributions in the Statements of Changes in Net Assets Available for Benefits. Amounts payable are shown on the Statements of Net Assets Available for Benefits.

Amounts receivable at year end are included in the employer contributions receivable in the Statements of Net Assets Available for Benefits.

11. Property and Equipment

Property and equipment used in operations consist of the following for the years ended July 31, 2025 and 2024:

Description		2025		2024
Leasehold improvements	$	300,697	$	300,697
Furniture and fixtures		41,003		52,268
Total		341,700		352,965
Less: Accumulated depreciation		(319,887)		(269,871)
Total Property and equipment, net	$	21,813	$	83,094

Depreciation expense was $58,498 and $58,790 for the years ended July 31, 2025 and 2024, respectively, which is included in claims paid in the Statements of Changes in Net Assets Available for Benefits.

12. Risks and Uncertainties

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are 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.

13. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at July 31, 2025 and 2024, to Form 5500:

		2025		2024
Net assets available for benefits per the financial statement	$	49,191,189	$	45,878,749
Benefit Obligations Currently Payable (Health Claims, Death, and Disability Benefits)		(2,609,180)		(2,206,242)
Net assets available for benefits per Form 5500	$	46,582,009	$	43,672,507

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

The following is a reconciliation of claims paid per the financial statements for the years ended July 31, 2025 and 2024, to Form 5500:

		2025		2024
Claims paid per the financial statements	$	24,627,208	$	23,919,509
Add: Amounts payable for the current year end		2,609,180		2,206,242
Less: Amounts payable for the prior year end		(2,206,242)		(2,100,009)
Claims paid per Form 5500	$	25,030,146	$	24,025,742

Claims that have been processed and approved for payment at year-end, but not paid, claims incurred but not reported are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims and premiums paid in the accompanying financial statements, but are recorded on the Form 5500 as a liability.

Fixed assets are recorded on the financial statements at book value. The Form 5500 requires the fixed assets to be valued at current value. The Plan believes book value approximates current value; therefore, there is no difference between book value and current value on the financial statements and the Form 5500.

14. Prior Year Reclassifications

Certain reclassifications have been made to the prior year's financial statements to conform to the current year presentation. These reclassifications had no effect on previously reported results of operations or net assets available for benefits.

15. Plan Amendments

The Summary Plan Description was restated effective August 1, 2023.

Effective August 1, 2023, the Plan was amended to correct a scrivener's error on the non-PPO medical claims address.

Effective December 20, 2023, the Plan was amended to update phone numbers for UMR.

Effective January 1, 2024, the Plan was amended to update who is covered under the Medicare Advantage Plan.

Effective March 17, 2025, the Plan was amended to expand nutritional counseling services.

Readers should refer to the most recent Summary Plan Description and applicable Summary of Material Modifications for further information regarding changes to the Plan.

16. Marathon Health

Effective June 1, 2020, the board of trustees entered into a contract with Marathon Health, to provide primary care services at the Everside Health & Wellness Center. The Plan entered into a lease agreement with WCT Properties, Inc. on November 6, 2019, related to the clinic location. The lease agreement began on January 1, 2020, with a term of three years and one option to extend the lease for 3 additional years. A second amendment to the lease was entered into and effective as of April 1, 2025. The lease term was extended for an additional five years. The extended term will be July 1, 2025 through June 30, 2030.

The Plan has elected the short-term lease exemption for all leases with a term of 12 months or less for both existing and ongoing operating leases to not recognize the asset and liability for these leases. Lease payments for short-term leases are recognized on straight-line basis. The lease payments made during the year ended July 31, 2025 and 2024, were $97,862 and $92,637. The future lease payments are as follows:

Year Ending:	Annual Lease Expense	CAM Expenses	Total Payments
July 31, 2026	$ 75,156	$ 18,625	$ 93,781
July 31, 2027	77,035	18,625	95,660
July 31, 2028	78,961	18,625	97,586
July 31, 2029	80,935	18,625	99,560
July 31, 2030	75,887	18,625	94,512

The following were expenses incurred while operating the clinic. These expenses are included in Claims Paid on Statement B under Medical Clinic Operating Expenses:

	2025	2024
Clinical Services	$ 2,014,556	$ 1,682,437
Utilities	11,686	5,043
Insurance	3,311	3,668
Supplies	5,747	5,524
Lease Payments	97,862	92,637
Depreciation	58,498	58,790
(Gain)/Loss on Disposal of Fixed Assets	2,783	-
Total Operating Expenses	2,194,443	1,848,099

East Central Illinois Pipe Trades Welfare Plan

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

EIN: 37-0867221
Plan Number: 501

As of July 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current value
	US TREASURY NOTE	GOVERNMENT BOND	8/15/25	2.00	36,000	$ 34,475	$ 35,959
	US TREASURY NOTE	GOVERNMENT BOND	10/31/25	3.00	715,000	70,128	712,430
	US TREASURY NOTE	GOVERNMENT BOND	10/31/25	0.25	1,040,000	100,471	1,029,478
	US TREASURY NOTE	GOVERNMENT BOND	11/15/25	2.25	725,000	698,182	720,525
	US TREASURY NOTE	GOVERNMENT BOND	11/18/25		1,420,000	1,400,497	1,401,792
	US TREASURY NOTE	GOVERNMENT BOND	1/31/26	0.38	735,000	701,028	720,530
	US TREASURY NOTE	GOVERNMENT BOND	2/15/26	1.63	945,000	920,836	931,563
	US TREASURY NOTE	GOVERNMENT BOND	4/30/26	4.88	840,000	847,501	843,642
	US TREASURY NOTE	GOVERNMENT BOND	7/15/26	4.50	765,000	760,361	767,152
	US TREASURY NOTE	GOVERNMENT BOND	9/15/26	4.63	629,000	633,720	632,219
	US TREASURY NOTE	GOVERNMENT BOND	10/31/26	1.63	680,000	653,824	659,494
	US TREASURY NOTE	GOVERNMENT BOND	1/15/27	4.00	685,000	669,585	684,438
	US TREASURY NOTE	GOVERNMENT BOND	5/15/27	2.38	175,000	168,714	170,160
	US TREASURY NOTE	GOVERNMENT BOND	6/15/27	4.63	100,000	100,881	101,168
	US TREASURY NOTE	GOVERNMENT BOND	6/30/27	0.50	440,000	400,567	412,225
	US TREASURY NOTE	GOVERNMENT BOND	2/15/28		655,000	575,556	592,366
	US TREASURY NOTE	GOVERNMENT BOND	5/15/28	2.77	680,000	664,748	661,831
	US TREASURY NOTE	GOVERNMENT BOND	8/15/28	2.88	745,000	724,818	723,290

East Central Illinois Pipe Trades Welfare Plan

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

EIN: 37-0867221
Plan Number: 501

As of July 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current value
	TOTAL	GOVERNMENT BOND			12,010,000	10,125,892	11,800,262
	MILESTONE BANK	CERT OF DEPOSIT	5/18/26	4.50	240,000	240,000	240,000
	MINNWEST BANK	CERT OF DEPOSIT	5/18/26	4.50	30,000	30,000	30,000
	CROSS RIVER BANK	CERT OF DEPOSIT	5/19/26	4.65	240,000	240,000	240,000
	THE BANKERS BANK	CERT OF DEPOSIT	5/26/26	4.50	240,000	240,000	240,000
	TOTAL	CERT OF DEPOSIT			750,000	750,000	750,000
	VANGUARD SHORT TERM TREASURY	MUTUAL FUND			569,070	-	5,616,727
	DFA INTERNATIONAL VALUE	MUTUAL FUND			23,225	422,842	578,998
	DFA US LARGE CAP VALUE	MUTUAL FUND			38,980	1,405,340	2,004,743
	DFA US SMALL CAP VALUE	MUTUAL FUND			30,179	1,087,120	1,419,936
	DODGE & COX INTL	MUTUAL FUND			9,815	421,337	599,196
	SCHWAB S&P 500 INDEX	MUTUAL FUND			12,365	966,340	1,211,876
	VANGUARD SMALL CAP INDEX	MUTUAL FUND			12,325	740,351	1,426,086
	MATTHEWS EMG MARKTS CHINA	MUTUAL FUND			24,282	695,194	793,547
	VANGUARD WINDSOR ADMIRAL	MUTUAL FUND			27,172	1,898,519	1,948,220
	TOTAL	MUTUAL FUND			747,413	7,637,043	15,599,329
	NIS CORE FIXED INCOME FUND, LLC	COMMINGLED FUND			454	10,000,000	10,968,299
	BANK OF SPRINGFIELD	MONEY MARKET		1.75	-	172,188	172,188
	SCHWAB GOV'T MONEY	MONEY MARKET			-	565,732	565,732
	TOTAL	MONEY MARKET			-	737,920	737,920
	TD BANK NA	INT-BEARING CASH			-	498,000	498,000
	CHARLES SCHWAB BANK	INT-BEARING CASH			-	477,436	477,436
	OPERATING ACCOUNT	INT-BEARING CASH			-	4,465,187	4,465,187
	BANK REIMB ACCOUNT	INT-BEARING CASH			-	(47,518)	(47,518)
	TOTAL	INT-BEARING CASH			-	5,393,105	5,393,105

*Denotes a party-in-interest.

East Central Illinois Pipe Trades Welfare Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 37-0867221
Plan Number: 501

For the Year Ended July 31, 2025

(a)	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses	(g) Cost	(h) Current value	(i) Net gain/(loss)
TD BANK NA	INTEREST-BEARING CASH	$ 10,257,306	$ -	$ -	$ -	$ 10,257,306	$ 10,257,306	$ -
TD BANK NA	INTEREST-BEARING CASH	-	9,210,461	-	-	9,210,461	9,210,461	-

*Denotes a party-in-interest

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 08/01/2024 and ending 07/31/2025

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.)

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 ▶ [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
EAST CENTRAL IL PIPE TRADES HEALTH & WELFARE PLAN

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 08/01/1965

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 EAST CENTRAL PIPE TRADES HEALTH &

HEALTHSCOPE BENEFITS
7440 WOODLAND DRIVE

INDIANAPOLIS IN 46278

2b Employer Identification Number (EIN) 37-0867221

2c Plan Sponsor's telephone number 317-715-7436

2d Business code (see instructions) 237310

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	[signature]	5-5-26	CJ ELLISON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	[signature]	5-5-26	AARON GURNSEY
	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**	
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)**	1,467
a (2) Total number of active participants at the end of the plan year	**6a(2)**	
b Retired or separated participants receiving benefits	**6b**	
c Other retired or separated participants entitled to future benefits	**6c**	
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	
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**	

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 4D 4E 4F 4L

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 2
(4) [X] **C** (Service Provider Information)
(5) [ ] **D** (DFE/Participating Plan Information)
(6) [ ] **G** (Financial Transaction Schedules)

East Central Illinois Pipe Trades Welfare Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 37-0867221
Plan Number: 501

For the Year Ended July 31, 2025

(a)	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses	(g) Cost	(h) Current value	(i) Net gain/(loss)
TD BANK NA	INTEREST-BEARING CASH	$ 10,257,306	$ -	$ -	$ -	$ 10,257,306	$ 10,257,306	$ -
TD BANK NA	INTEREST-BEARING CASH	-	9,210,461	-	-	9,210,461	9,210,461	-

*Denotes a party-in-interest