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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025 |                                                                                                                                                                                                                                                                                                                                                                                                               |
| A                                                                                          | This return/report is for: <div><div><input checked="" type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. ....▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                           |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                       |

|         |                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                      |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                       |                                                                                                                                                                      |
| 1a      | Name of plan<br>NECA LOCAL 145 IBEW PENSION FUND                                                                                                                                                                                                                                                                                             | 1b Three-digit plan number (PN) ▶ 001                                                                                                                                |
|         |                                                                                                                                                                                                                                                                                                                                              | 1c Effective date of plan<br>06/12/1972                                                                                                                              |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>NECA LOCAL 145 IBEW PENSION FUND<br><br>1700 52ND AVENUE, SUITE B<br>MOLINE, IL 61265 | 2b Employer Identification Number (EIN)<br>36-6492101<br><br>2c Plan Sponsor's telephone number<br>309-764-8080<br><br>2d Business code (see instructions)<br>238210 |

|                                                                                                                                                                                                                                                                                                                                        |                                                   |            |                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.                                                                                                                                                                                                    |                                                   |            |                                                              |
| Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete. |                                                   |            |                                                              |
| SIGN HERE                                                                                                                                                                                                                                                                                                                              | Filed with authorized/valid electronic signature. | 05/26/2026 | JEFF LANUM                                                   |
|                                                                                                                                                                                                                                                                                                                                        | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE                                                                                                                                                                                                                                                                                                                              | Filed with authorized/valid electronic signature. | 05/26/2026 | CANDACE WISE MCCOLLUM                                        |
|                                                                                                                                                                                                                                                                                                                                        | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE                                                                                                                                                                                                                                                                                                                              |                                                   |            |                                                              |
|                                                                                                                                                                                                                                                                                                                                        | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                             |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 1594                                                                                                                                                                                                                                                                                                                |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 801<br><b>6a(2)</b> 865<br><b>6b</b> 453<br><b>6c</b> 205<br><b>6d</b> 1523<br><b>6e</b> 131<br><b>6f</b> 1654<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b> 65                                                                                                                                                                                                                                                                                                                  |

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

1B

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

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

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

For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

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

|                                                                                                                          |                                                                         |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <div>A Name of plan</div> <div>NECA LOCAL 145 IBEW PENSION FUND</div>                                                    | <div>B Three-digit<br/>plan number (PN) ▶</div> <div>001</div>          |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF</div> <div>NECA LOCAL 145 IBEW PENSION FUND</div> | <div>D Employer Identification Number (EIN)</div> <div>36-6492101</div> |

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

|                                                                                                                          |                                          |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| <div>1a Enter the valuation date:</div> <div>Month 09 Day 01 Year 2024</div>                                             |                                          |
| <div>b Assets</div>                                                                                                      |                                          |
| <div>(1) Current value of assets.....</div>                                                                              | <div>1b(1)</div> <div>253874167</div>    |
| <div>(2) Actuarial value of assets for funding standard account .....</div>                                              | <div>1b(2)</div> <div>250400695</div>    |
| <div>c (1) Accrued liability for plan using immediate gain methods .....</div>                                           | <div>1c(1)</div> <div>259696036</div>    |
| <div>(2) Information for plans using spread gain methods:</div>                                                          |                                          |
| <div>(a) Unfunded liability for methods with bases .....</div>                                                           | <div>1c(2)(a)</div>                      |
| <div>(b) Accrued liability under entry age normal method .....</div>                                                     | <div>1c(2)(b)</div>                      |
| <div>(c) Normal cost under entry age normal method .....</div>                                                           | <div>1c(2)(c)</div>                      |
| <div>(3) Accrued liability under unit credit cost method .....</div>                                                     | <div>1c(3)</div> <div>236681093</div>    |
| <div>d Information on current liabilities of the plan:</div>                                                             |                                          |
| <div>(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....</div> | <div>1d(1)</div>                         |
| <div>(2) "RPA '94" information:</div>                                                                                    |                                          |
| <div>(a) Current liability.....</div>                                                                                    | <div>1d(2)(a)</div> <div>375257138</div> |
| <div>(b) Expected increase in current liability due to benefits accruing during the plan year.....</div>                 | <div>1d(2)(b)</div> <div>9498227</div>   |
| <div>(c) Expected release from "RPA '94" current liability for the plan year.....</div>                                  | <div>1d(2)(c)</div> <div>14825361</div>  |
| <div>(3) Expected plan disbursements for the plan year.....</div>                                                        | <div>1d(3)</div> <div>15067756</div>     |

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

|                                                                                               |                                                                  |
|-----------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div>                                                                      | <div>03/11/2026</div>                                            |
| <div>Signature of actuary</div> <div>PAUL WEDDING, ASA, EA, MAAA</div>                        | <div>Date</div> <div>23-08071</div>                              |
| <div>Type or print name of actuary</div> <div>UNITED ACTUARIAL SERVICES, INC.</div>           | <div>Most recent enrollment number</div> <div>317-580-8667</div> |
| <div>Firm name</div> <div>11590 N. MERIDIAN STREET, SUITE 610<br/>CARMEL, IN 46032-4529</div> | <div>Telephone number (including area code)</div>                |
| <div>Address of the firm</div>                                                                |                                                                  |

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

**2** Operational information as of beginning of this plan year:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 253874167                    |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 570                               | 170635938                    |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 223                               | 32769293                     |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 7715296                      |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 164136611                    |
| <b>(c)</b> Total active .....                                                                                                       | 801                               | 171851907                    |
| <b>(4)</b> Total .....                                                                                                              | 1594                              | 375257138                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 67.65 %                      |

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

| (a) Date<br>(MM/DD/YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 08/31/2025                                                                      | 12548875                          |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>                                                                 |                                   |                                 | <b>3(b)</b>              | 12548875                          | <b>3(c)</b>                     |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          |                                   | <b>3(d)</b>                     |

0

**4** Information on plan status:

|                                                                                                                                                                                                                                     |           |         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                                                                                    | <b>4a</b> | 105.8 % |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....                                                              | <b>4b</b> | N       |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                  |           |         |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No |           |         |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....                                                               | <b>4e</b> |         |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:                                                                                                                                                | <b>4f</b> |         |
| • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;                                                                                                              |           |         |
| • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here. .... <input type="checkbox"/>                                                                               |           |         |
| • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."                                                                                                                              |           |         |

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

|                                                            |                                                               |                                                                 |                                             |
|------------------------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input checked="" type="checkbox"/> Entry age normal | <b>c</b> <input type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium    | <b>g</b> <input type="checkbox"/> Individual aggregate          | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Other (specify):         |                                                               |                                                                 |                                             |

|                                                                                                                                                                         |           |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>j</b> If box h is checked, enter period of use of shortfall method .....                                                                                             | <b>5j</b> |                                                                     |
| <b>k</b> Has a change been made in funding method for this plan year? .....                                                                                             |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....                                               |           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class)<br>approving the change in funding method ..... | <b>5m</b> |                                                                     |

**6** Checklist of certain actuarial assumptions:

|                                                                                                                         |              |                                                                                                                                                 |                                         |                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                            |              | <b>6a</b>                                                                                                                                       |                                         | 3.27 %                                                                                           |
|                                                                                                                         |              | Pre-retirement                                                                                                                                  |                                         | Post-retirement                                                                                  |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                                        |              | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A                                                |                                         | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| <b>c</b> Mortality table code for valuation purposes:                                                                   |              |                                                                                                                                                 |                                         |                                                                                                  |
| (1) Males .....                                                                                                         | <b>6c(1)</b> | A                                                                                                                                               |                                         | A                                                                                                |
| (2) Females .....                                                                                                       | <b>6c(2)</b> | A                                                                                                                                               |                                         | A                                                                                                |
| <b>d</b> Valuation liability interest rate .....                                                                        | <b>6d</b>    | 7.00 %                                                                                                                                          |                                         | 7.00 %                                                                                           |
| <b>e</b> Salary scale .....                                                                                             | <b>6e</b>    | %                                                                                                                                               | <input checked="" type="checkbox"/> N/A |                                                                                                  |
| <b>f</b> Withdrawal liability interest rate:                                                                            |              |                                                                                                                                                 |                                         |                                                                                                  |
| (1) Type of interest rate .....                                                                                         | <b>6f(1)</b> | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |                                         |                                                                                                  |
| (2) If "Single rate" is checked in (1), enter applicable single rate .....                                              | <b>6f(2)</b> | 7.00 %                                                                                                                                          |                                         |                                                                                                  |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....           | <b>6g</b>    | 7.7 %                                                                                                                                           |                                         |                                                                                                  |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....             | <b>6h</b>    | 15.0 %                                                                                                                                          |                                         |                                                                                                  |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                 | <b>6i</b>    | <input type="checkbox"/> N/A                                                                                                                    |                                         |                                                                                                  |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage .....                     | <b>6i(1)</b> | %                                                                                                                                               |                                         |                                                                                                  |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b ..... | <b>6i(2)</b> | 401087                                                                                                                                          |                                         |                                                                                                  |
| (3) If neither (1) nor (2) describes the expense load, check the box .....                                              | <b>6i(3)</b> | <input type="checkbox"/>                                                                                                                        |                                         |                                                                                                  |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | -1031887            | -105884                        |
| 3                | 7220369             | 740895                         |
| 4                | -147679             | -15154                         |

**8** Miscellaneous information:

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

**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

|                                                                          |           |         |
|--------------------------------------------------------------------------|-----------|---------|
| <b>a</b> Prior year funding deficiency, if any .....                     | <b>9a</b> |         |
| <b>b</b> Employer's normal cost for plan year as of valuation date ..... | <b>9b</b> | 2988640 |

**c** Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....

(2) Funding waivers .....

(3) Certain bases for which the amortization period has been extended.....

|              | Outstanding balance |          |
|--------------|---------------------|----------|
| <b>9c(1)</b> | 60097562            | 10226016 |
| <b>9c(2)</b> |                     |          |
| <b>9c(3)</b> |                     |          |

**d** Interest as applicable on lines 9a, 9b, and 9c.....**9d** 925025**e** Total charges. Add lines 9a through 9d.....**9e** 14139681**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 38386059**g** Employer contributions. Total from column (b) of line 3.....**9g** 12548875**h** Amortization credits as of valuation date.....

|           | Outstanding balance |         |
|-----------|---------------------|---------|
| <b>9h</b> | 12416132            | 1602280 |

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....**9i** 3238395**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL) .....

(3) FFL credit .....

|              |          |
|--------------|----------|
| <b>9j(1)</b> | 54217434 |
| <b>9j(2)</b> | 91916514 |

**9j(3)****k** (1) Waived funding deficiency .....**9k(1)**

(2) Other credits .....

**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....**9l** 55775609**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....**9m** 41635928**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

**9o(1)**

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date .....

**9o(2)(a)**

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....

**9o(2)(b)**

(3) Total as of valuation date .....

**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....☒ Yes ☐ No

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2024                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

|                                                                                                                          |                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>NECA LOCAL 145 IBEW PENSION FUND</div>                                         | <div>B</div> <div>Three-digit plan number (PN) ▶</div> <div>001</div>              |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>NECA LOCAL 145 IBEW PENSION FUND</div> | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>36-6492101</div> |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

VANGUARD PO BOX 1110  
VALLEY FORGE, PA 19482

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

FIDELITY INVESTMENTS 401 N MICHIGAN AVE  
CHICAGO, IL 60611

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

DODGE & COX FUNDS PO BOX 8422  
BOSTON, MA 02266

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

DIMENSIONAL FUND ADVISORS 6300 BEE CAVE RD, BLDG ONE  
AUSTIN, TX 78746

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

LSV ASSET MANAGEMENT

155 N UPPER WACKER DR  
CHICAGO, IL 60606

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

GREAT GRAY TRUST CO LLC

52-6328901

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

MATTHEWS ASIA FUNDS

PO BOX 534475  
PITTSBURGH, PA 15253

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

ABERDEEN INVESTMENTS

451 D STREET  
BOSTON, MA 02210

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

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

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

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

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

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

R J LEE & ASSOCIATES, LLP

1700 52ND AVENUE, STE B  
MOLINE, IL 61265

36-4090984

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | NONE                                                                                              | 214632                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

DANA INVESTMENT ADVISORS, INC.

20700 SWENSON SR 400  
WAUKESHA, WI 53186

39-1512278

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 51 68               | NONE                                                                                              | 179589                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

QUAD CITY BANK & TRUST

3551 7TH STREET  
MOLINE, IL 61265

42-1410409

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 15                  | NONE                                                                                              | 120269                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

BARTLETT & CO

600 VINE STREET  
CINCINNATI, OH 45202

31-1221237

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 104190                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

CALIBRE CPA GROUP, PLLC

230 W MONROE ST 310  
CHICAGO, IL 60606

47-0900880

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | NONE                                                                                              | 51068                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MADISON INVESTMENTS

550 SCIENCE DR  
MADISON, WI 53711

82-3835195

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 45307                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

JENSEN INVESTMENTS

5300 MEADOWS ROAD 250  
LAKE OSWEGO, OR 97035

93-0878027

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 41943                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

UNITED ACTUARIAL SERVICES

11590 N. MERIDAN ST 610  
CARMEL, IN 46032

35-2156428

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11                     | NONE                                                                                              | 36800                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

INVESTMENT CONSULTING GROUP

5117 JERSEY RIDGE ROAD  
DAVENPORT, IA 52807

42-1358707

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | NONE                                                                                              | 33500                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

MCCARTHY CALLAS CHURCH FEENEY, P.C.

329 18TH STREET  
ROCK ISLAND, IL 61201

36-4184033

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29                     | NONE                                                                                              | 15537                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

THOMAS HAMMAR, CPA

2300 5TH AVENUE  
ROCK ISLAND, IL 61201

36-4406716

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | NONE                                                                                              | 12270                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                              |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div>      |  |
| For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| A Name of plan<br>NECA LOCAL 145 IBEW PENSION FUND                                                                                                                                           |  |                                                                                                                                                                                                                                   |  | B Three-digit plan number (PN) ▶ 001                                                                 |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>NECA LOCAL 145 IBEW PENSION FUND                                                                                            |  |                                                                                                                                                                                                                                   |  | D Employer Identification Number (EIN)<br>36-6492101                                                 |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)             |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST                                                                                                                    |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a): PNC BANK                                                                                                                                          |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN 52-6328901-001                                                                                                                                                                      |  | d Entity code C                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4020549 |  |
| 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)         |  |
| 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,                                                        |  |

**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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|                                                                                                                                                                                                                                              | For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025                                                                                                                                                                                        |                                                                                                |
|                                                                                                                                                                                                                                              | <div>A Name of plan</div> <div>NECA LOCAL 145 IBEW PENSION FUND</div>                                                                                                                                                                                                             | <div>B Three-digit plan number (PN)</div> <div>001</div>                                       |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>NECA LOCAL 145 IBEW PENSION FUND</div>                                                                                                                                | <div>D Employer Identification Number (EIN)</div> <div>36-6492101</div>                                                                                                                                                                                                           |                                                                                                |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 1065619               | 1234221         |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 481935                | 509954          |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 1502091               | 3589425         |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 23209287              | 27638073        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               | 25825107              | 26478166        |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               | 40036023              | 63773664        |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 3870573               | 4020549         |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 157326826             | 147032498       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 | 629730                | 648550          |

| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    | 17245                 | 18798           |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 253964436             | 274943898       |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 70037                 | 109067          |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 20232                 |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 90269                 | 109067          |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 253874167             | 274834831       |

**Part II Income and Expense Statement**

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

| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 12548874   |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 12548874  |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| <b>(1) Interest:</b>                                                                                       |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 82912      |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 699312     |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 1050549    |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 16145      |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 1848918   |
| <b>(2) Dividends:</b>                                                                                      |                 |            |           |
| <b>(A)</b> Preferred stock .....                                                                           | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 718419     |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 7790194    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 8508613   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>                                                              |                 |            |           |
| <b>(A)</b> Aggregate proceeds .....                                                                        | <b>2b(4)(A)</b> | 21429119   |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 19713077   |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 1716042   |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>                                               |                 |            |           |
| <b>(A)</b> Real estate .....                                                                               | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 6006742    |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 149976    |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 5434747   |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 36213912  |

**Expenses**

|                                                                                             |               |          |          |
|---------------------------------------------------------------------------------------------|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 14317226 |          |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |          |          |
| (3) Other .....                                                                             | <b>2e(3)</b>  |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |          | 14317226 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |          |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |          |          |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |          |          |
| <b>i</b> Administrative expenses:                                                           |               |          |          |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |          |          |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  | 196532   |          |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  | 30318    |          |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  | 20750    |          |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 404529   |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 116518   |          |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  | 39155    |          |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  | 15537    |          |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |          |          |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |          |          |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> | 112683   |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |          | 936022   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |          | 15253248 |

**Net Income and Reconciliation**

|                                                                               |              |  |          |
|-------------------------------------------------------------------------------|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 20960664 |
| <b>l</b> Transfers of assets:                                                 |              |  |          |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |          |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |          |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **CALIBRE CPA GROUP, PLLC**

(2) EIN: **47-0900880**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 572603.

|                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE R<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>                                                                                                                               |  | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| A Name of plan<br>NECA LOCAL 145 IBEW PENSION FUND                                                                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  | B Three-digit plan number (PN) ▶                                                                | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NECA LOCAL 145 IBEW PENSION FUND                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  | D Employer Identification Number (EIN)<br>36-6492101                                            |     |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  | 1                                                                                               |     |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): _____<br><br>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                               |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  | 3                                                                                               | 0   |
| Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>If the plan is a defined benefit plan, go to line 8.                                                                                                |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                  |  | 6a                                                                                              |     |
| b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                  |  | 6b                                                                                              |     |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                  |  | 6c                                                                                              |     |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                         |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part III Amendments                                                                                                                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No          |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                  |  | Schedule R (Form 5500) 2024 v. 240311                                                           |     |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

|          |                                                                                                                                                                                                                                                                                                         |          |                                                      |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------------------------------------------------|
| <b>a</b> | Name of contributing employer <u>TRI-CITY ELECTRIC CO. OF IOWA, INC</u>                                                                                                                                                                                                                                 |          |                                                      |
| <b>b</b> | EIN <u>42-0569050</u>                                                                                                                                                                                                                                                                                   | <b>c</b> | Dollar amount contributed by employer <u>6031338</u> |
| <b>d</b> | Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month <u>12</u> Day <u>01</u> Year <u>2025</u> |          |                                                      |
| <b>e</b> | Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)                                                                                                 |          |                                                      |
| (1)      | Contribution rate (in dollars and cents) <u>7.20</u>                                                                                                                                                                                                                                                    |          |                                                      |
| (2)      | Base unit measure: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): <u>ADDL 5% OF GROSS WAGES</u>                                                                                       |          |                                                      |
| <b>a</b> | Name of contributing employer <u>J.W. KOEHLER ELECTRIC, INC.</u>                                                                                                                                                                                                                                        |          |                                                      |
| <b>b</b> | EIN <u>42-0960157</u>                                                                                                                                                                                                                                                                                   | <b>c</b> | Dollar amount contributed by employer <u>1197327</u> |
| <b>d</b> | Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month <u>12</u> Day <u>01</u> Year <u>2025</u> |          |                                                      |
| <b>e</b> | Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)                                                                                                 |          |                                                      |
| (1)      | Contribution rate (in dollars and cents) <u>7.20</u>                                                                                                                                                                                                                                                    |          |                                                      |
| (2)      | Base unit measure: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): <u>ADDL 5% OF GROSS WAGES</u>                                                                                       |          |                                                      |
| <b>a</b> | Name of contributing employer <u>DAVENPORT ELECTRIC CONTRACT CO.</u>                                                                                                                                                                                                                                    |          |                                                      |
| <b>b</b> | EIN <u>42-0208110</u>                                                                                                                                                                                                                                                                                   | <b>c</b> | Dollar amount contributed by employer <u>1082898</u> |
| <b>d</b> | Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month <u>12</u> Day <u>01</u> Year <u>2025</u> |          |                                                      |
| <b>e</b> | Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)                                                                                                 |          |                                                      |
| (1)      | Contribution rate (in dollars and cents) <u>7.20</u>                                                                                                                                                                                                                                                    |          |                                                      |
| (2)      | Base unit measure: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): <u>ADDL 5% OF GROSS WAGES</u>                                                                                       |          |                                                      |
| <b>a</b> | Name of contributing employer <u>ELECTRIC SERVICE OF CLINTON</u>                                                                                                                                                                                                                                        |          |                                                      |
| <b>b</b> | EIN <u>42-0657473</u>                                                                                                                                                                                                                                                                                   | <b>c</b> | Dollar amount contributed by employer <u>455274</u>  |
| <b>d</b> | Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month <u>12</u> Day <u>01</u> Year <u>2025</u> |          |                                                      |
| <b>e</b> | Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)                                                                                                 |          |                                                      |
| (1)      | Contribution rate (in dollars and cents) <u>7.20</u>                                                                                                                                                                                                                                                    |          |                                                      |
| (2)      | Base unit measure: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): <u>ADDL 5% OF GROSS WAGES</u>                                                                                       |          |                                                      |
| <b>a</b> | Name of contributing employer <u>ROCK RIVER ELECTRIC , INC.</u>                                                                                                                                                                                                                                         |          |                                                      |
| <b>b</b> | EIN <u>26-0193702</u>                                                                                                                                                                                                                                                                                   | <b>c</b> | Dollar amount contributed by employer <u>715455</u>  |
| <b>d</b> | Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month <u>12</u> Day <u>01</u> Year <u>2025</u> |          |                                                      |
| <b>e</b> | Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)                                                                                                 |          |                                                      |
| (1)      | Contribution rate (in dollars and cents) <u>7.20</u>                                                                                                                                                                                                                                                    |          |                                                      |
| (2)      | Base unit measure: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): <u>ADDL 5% OF GROSS WAGES</u>                                                                                       |          |                                                      |
| <b>a</b> | Name of contributing employer <u>CRAWFORD COMPANY</u>                                                                                                                                                                                                                                                   |          |                                                      |
| <b>b</b> | EIN <u>36-2495336</u>                                                                                                                                                                                                                                                                                   | <b>c</b> | Dollar amount contributed by employer <u>583054</u>  |
| <b>d</b> | Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month <u>12</u> Day <u>01</u> Year <u>2025</u> |          |                                                      |
| <b>e</b> | Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)                                                                                                 |          |                                                      |
| (1)      | Contribution rate (in dollars and cents) <u>7.20</u>                                                                                                                                                                                                                                                    |          |                                                      |
| (2)      | Base unit measure: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): <u>ADDL 5% OF GROSS WAGES</u>                                                                                       |          |                                                      |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer HAWKEYE ELECTRIC

**b** EIN 42-1235781

**c** Dollar amount contributed by employer 156763

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 01 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

**a** Name of contributing employer LIGHTING MAINTENANCE

**b** EIN 42-1315155

**c** Dollar amount contributed by employer 223512

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 01 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

**a** Name of contributing employer ALLIED POWER SERVICES

**b** EIN 37-1857278

**c** Dollar amount contributed by employer 180610

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 01 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

**a** Name of contributing employer PIPECO ELECTRIC INC.

**b** EIN 27-4661405

**c** Dollar amount contributed by employer 113785

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 01 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): ADDL 5% OF GROSS WAGES

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14c**

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

**a** The corresponding number for the plan year immediately preceding the current plan year.....

**15a**

0.99

**b** The corresponding number for the second preceding plan year.....

**15b**

1.01

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

**a** Enter the number of employers who withdrew during the preceding plan year.....

**16a**

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

**16b**

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

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

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

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

**a** Enter the percentage of plan assets held as:

Public Equity: 77.3 % Private Equity: \_\_\_\_\_ % Investment-Grade Debt and Interest Rate Hedging Assets: 20.1 %

High-Yield Debt: \_\_\_\_\_ % Real Assets: 1.5 % Cash or Cash Equivalents: 1.1 % Other: \_\_\_\_\_ %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation: \_\_\_\_\_

## Part VII IRS Compliance Questions

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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



**NECA LOCAL NO. 145 IBEW  
PENSION PLAN**

FINANCIAL STATEMENTS

AUGUST 31, 2025





**NECA LOCAL NO. 145 IBEW PENSION PLAN**

FINANCIAL STATEMENTS  
AND SUPPLEMENTAL INFORMATION

YEARS ENDED AUGUST 31, 2025 AND 2024

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of  
NECA Local No. 145 IBEW Pension Plan  
Moline, Illinois

### Opinion

We have audited the accompanying financial statements of NECA Local No. 145 IBEW Pension 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 August 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of August 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

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





In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after 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.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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



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

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

### **Other Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of general and administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Calibre CPA Group, PLLC*

Chicago, IL  
January 7, 2026

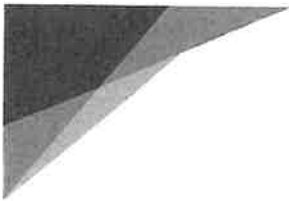
## NECA LOCAL NO. 145 IBEW PENSION PLAN

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AUGUST 31, 2025 AND 2024

|                                             | <u>2025</u>           | <u>2024</u>           |
|---------------------------------------------|-----------------------|-----------------------|
| <b>Assets</b>                               |                       |                       |
| <b>Investments, at fair value</b>           | <u>\$ 272,534,718</u> | <u>\$ 251,988,185</u> |
| <b>Receivables</b>                          |                       |                       |
| Employer contributions (net of reciprocity) | 1,234,221             | 1,045,387             |
| Due from affiliated funds                   | -                     | 40,413                |
| Accrued investment income                   | <u>509,954</u>        | <u>441,522</u>        |
| Total receivables                           | <u>1,744,175</u>      | <u>1,527,322</u>      |
| <b>Prepaid expenses</b>                     | <u>18,798</u>         | <u>17,245</u>         |
| <b>Cash in bank</b>                         | <u>646,207</u>        | <u>411,452</u>        |
| Total assets                                | <u>274,943,898</u>    | <u>253,944,204</u>    |
| <b>Liabilities and Net Assets</b>           |                       |                       |
| <b>Liabilities</b>                          |                       |                       |
| Accounts payable and accrued expenses       | <u>109,067</u>        | <u>70,037</u>         |
| <b>Net assets available for benefits</b>    | <u>\$ 274,834,831</u> | <u>\$ 253,874,167</u> |

See accompanying notes to financial statements.



## NECA LOCAL NO. 145 IBEW PENSION PLAN

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED AUGUST 31, 2025 AND 2024

|                                                 | <u>2025</u>           | <u>2024</u>           |
|-------------------------------------------------|-----------------------|-----------------------|
| <b>Additions to net assets attributed to</b>    |                       |                       |
| Investment income                               |                       |                       |
| Change in fair value of investments             | \$ 13,307,506         | \$ 28,159,767         |
| Interest and dividends                          | 10,357,531            | 5,577,937             |
| Investment expenses                             | <u>(519,820)</u>      | <u>(430,166)</u>      |
| Net investment income                           | <u>23,145,217</u>     | <u>33,307,538</u>     |
| Contributions                                   |                       |                       |
| Employer contributions                          | 11,920,911            | 10,749,476            |
| Reciprocity received                            | 1,093,264             | 1,077,409             |
| Reciprocity paid                                | <u>(465,300)</u>      | <u>(445,606)</u>      |
| Total contributions                             | <u>12,548,875</u>     | <u>11,381,279</u>     |
| Total additions                                 | <u>35,694,092</u>     | <u>44,688,817</u>     |
| <b>Deductions from net assets attributed to</b> |                       |                       |
| Benefits paid to participants                   | 14,317,226            | 13,681,897            |
| General and administrative expenses             | <u>416,202</u>        | <u>392,888</u>        |
| Total deductions                                | <u>14,733,428</u>     | <u>14,074,785</u>     |
| <b>Net change</b>                               | 20,960,664            | 30,614,032            |
| <b>Net assets available for benefits</b>        |                       |                       |
| Beginning of year                               | <u>253,874,167</u>    | <u>223,260,135</u>    |
| End of year                                     | <u>\$ 274,834,831</u> | <u>\$ 253,874,167</u> |

See accompanying notes to financial statements.



## NECA LOCAL NO. 145 IBEW PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2025 AND 2024

#### NOTE 1. DESCRIPTION OF THE PLAN

The following description of the NECA Local No. 145 IBEW Pension Plan (the Plan) provides general information only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General** - The Plan is a defined benefit pension plan covering all eligible employees working in occupational classifications and employed by a "covered employer" subject to the provisions of the Agreement and Declaration of Trust between Quad-Cities Electrical Contractors Association NECA and the Local Union No. 145 of the International Brotherhood of Electrical Workers (the Union). A "covered employer" is either a member of the Association, an employer who has signed a letter of assent with the Union or the Union which has assumed the obligation for its elected or appointed full-time employees to contribute to the Plan. The agreement contains certain provisions regarding contributions to the Plan.

Participants accrue 0.1 credits for every 160 hours worked in covered employment, not to exceed 1.2 credits per plan year. Total credits cannot exceed the number of years spent in covered employment during which contributions were being made.

Effective October 1, 2004, participants can earn pension credits for hours worked under the Teledata agreement. Effective September 1, 2010, participants can earn pension credits for hours worked under the Residential agreement. Teledata and Residential credits are earned under the same rules as inside credits.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The ERISA minimum funding requirements have been met.

**Benefits** - The Plan provides various monthly and lump sum pension benefits to participants. Participants should refer to the Plan document for a description of the types of pensions and the corresponding eligibility requirements.

**Vesting** - Employees are eligible for pension benefits upon accumulating at least 5 vesting years.



## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** - The accounting records of the Plan are maintained, and these financial statements are presented using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

**Valuation of Investments** - Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Cash and equivalents held by the custodian represents assets held for investment purposes and are reported as investments. See Note 7 for discussion of fair value measurements.

Purchases and sales of securities are reported on a trade-date basis. Interest income is reported on the accrual basis. Dividends are reported on the ex-dividend date. Change in fair value of investments includes the Plan's gains and losses on investments bought, sold and held during the year.

**Actuarial Present Value of Accumulated Plan Benefits** - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributed under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits was determined by the Plan's consulting actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

**Employer Contributions Receivable** - Contributions receivable represents contributions received subsequent to August 31, 2025 and 2024 for hours earned through August 31, 2025 and 2024. Employer records are subject to audit and additional revenue, if any, which may arise as a result of these audits is recognized when received. When estimating expected credit losses, management considers subsequent collection activity after year end but before the Plan's financial statements are available to be issued. An allowance for expected credit losses is estimated on any uncollected balances using an adjusted historical loss rate and known facts. The Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial to the financial statements as a whole.

**Benefits** - Benefits are recorded upon distribution.

**Estimates** - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.



## **NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Reclassification** - Certain reclassifications have been made to prior year amounts to conform to the presentation for the current year. These reclassifications did not change the total net assets available for benefits or the changes in net assets available for benefits from the totals previously reported.

## **NOTE 3. PRIORITIES UPON TERMINATION**

It is the intent of the Board of Trustees (Trustees) to continue the Plan in full force and effect. However, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants.

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

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The prior amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination;
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations;
3. All other vested benefits not insured by the PBGC;
4. All nonvested benefits.

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

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

#### NOTE 4. FUNDING POLICY

The Trustees established a funding policy and method in order to promote the purpose of the Trust Fund and to insure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement, or such other agreements as are approved by the Trustees to provide benefits for employees.

#### NOTE 5. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by letter dated August 13, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

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 position that more likely than not would not be sustained upon examination by the IRS. As of August 31, 2025, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. At August 31, 2025, the Plan is no longer subject to income tax examinations for years prior to the fiscal year ended August 31, 2022.

#### NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits and changes in accumulated plan benefits as of the most recent actuarial report, September 1, 2024, are as follows:

##### Actuarial present value of accumulated plan benefits

##### Vested benefits

|                                                       |                  |
|-------------------------------------------------------|------------------|
| Participants currently receiving payments             | \$ 127,576,921   |
| Expenses on participants currently receiving payments | 3,827,308        |
| Inactive vested participants                          | 18,279,855       |
| Active participants                                   | 87,168,841       |
| Expenses on other participants                        | <u>3,163,461</u> |

|                       |             |
|-----------------------|-------------|
| Total vested benefits | 240,016,386 |
|-----------------------|-------------|

|                                |                |
|--------------------------------|----------------|
| Nonvested benefits             | 3,655,476      |
| Expenses on nonvested benefits | <u>109,664</u> |

|                                                            |                       |
|------------------------------------------------------------|-----------------------|
| Total actuarial present value of accumulated plan benefits | <u>\$ 243,781,526</u> |
|------------------------------------------------------------|-----------------------|

## NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

### Changes in present value of accumulated plan benefits

|                                                                              |                |
|------------------------------------------------------------------------------|----------------|
| Actuarial present value of accumulated plan benefits as of September 1, 2023 | \$ 232,139,412 |
| Change during the year attributable to                                       |                |
| Plan amendment                                                               | 6,674,326      |
| Operational expenses paid                                                    | (392,888)      |
| Benefits accumulated and experience gain or loss                             | 2,755,779      |
| Interest due to decrease in discount period                                  | 16,249,759     |
| Benefits paid                                                                | (13,681,897)   |
| Changes in actuarial assumptions                                             | 37,035         |
| Net change                                                                   | 11,642,114     |
| Actuarial present value of accumulated plan benefits as of September 1, 2024 | \$ 243,781,526 |

The significant actuarial assumptions used:

**Mortality** - For assumed plan mortality, the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale. For current liability, separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the IRC.

### **Termination Rates (%) Before Retirement -**

| <u>Age</u> | <u>Disability</u> | <u>Withdrawal</u> |
|------------|-------------------|-------------------|
| 25         | 0.04%             | 5.29%             |
| 30         | 0.06%             | 5.01%             |
| 35         | 0.07%             | 4.70%             |
| 40         | 0.11%             | 3.50%             |
| 45         | 0.18%             | 1.77%             |
| 50         | 0.30%             | 0.40%             |
| 55         | 0.50%             | -                 |
| 60         | 0.81%             | -                 |

**Future Retirement Rates** - 10% retirement rate assumed at ages 55-58; 30% at age 59; 35% at age 60; 30% at age 61; 45% at age 62; 40% at ages 63-69; and 100% at ages 70 and over.

**Marriage Assumptions** - 100% assumed married with male spouse 3 years older than his wife.

**Rate of Return** - 7.00% per year net of investment expenses.



**NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS  
(CONTINUED)**

**Interest Rate Used to Determine Current Liability** - 3.18% for September 1, 2024 valuation.

**Future Pension Credits** - 1 credit (Inside, Teledata, or Residential) assumed to be earned each future year.

**Administration Expense** - \$415,125 per year excluding investment expenses for the September 1, 2024 valuation. For the present value of expenses for Accounting Standards Codification (ASC) 960, a 3.00% load was applied to ASC 960 liabilities.

**Funding Method** - Individual Entry Age Normal with costs spread as a level dollar amount over service.

**Asset Valuation Method** - Smoothed Market Value with each year's gain (or loss) spread over a period of 5 years. Actuarial value cannot exceed 120% of, nor be less than 80% of, market value.

At September 1, 2024, based in actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in neither critical nor endangered status as defined in the Pension Protection Act of 2006.

The forgoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Since information on the accumulated plan benefits at August 31, 2025 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of August 31, 2025 and changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended August 31, 2025. The complete financial status is presented as of August 31, 2024.

**NOTE 7. FAIR VALUE MEASUREMENTS**

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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



## NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 - Inputs to the valuation methodology include other significant observable inputs including:

- 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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2025 and 2024.

*Common stock, registered investment funds and U.S. Treasury bonds and notes:* The fair value of the Plan's investments in common stock, mutual funds, and U.S. Treasury bonds and notes are valued using the quoted prices for identical investments on the active markets they are traded.

*Corporate bonds, municipal bonds and other government agency obligations:* The fair value of the Plan's investments in corporate bonds, municipal bonds and other government agency obligations are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

*Money market funds:* Valued using amortized cost which approximates fair value.

*Common collective trusts:* Common collective trusts are valued at the net asset value (NAV) of shares held by the Plan at year end as reported by the custodians of these trusts. The NAV of AFL-CIO Building Investment Trust is determined based on estimated fair values of the underlying investments (real estate) of the Trust. All valuations of real estate involve subjective judgments, as the actual market price of real estate can be determined only by negotiations between independent parties in a sales transaction.

## NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2025 and 2024:

| Assets at Fair Value as of August 31, 2025 |                       |                |               |         |
|--------------------------------------------|-----------------------|----------------|---------------|---------|
|                                            | Total                 | Level 1        | Level 2       | Level 3 |
| Common stock                               | \$ 63,773,664         | \$ 63,773,664  | \$ -          | \$ -    |
| U.S. Government and agency bonds           | 27,638,073            | 27,638,073     | -             | -       |
| Corporate bonds                            | 26,478,166            | -              | 26,478,166    | -       |
| Municipal bonds                            | 648,550               | -              | 648,550       | -       |
| Registered investment companies            | 147,032,498           | 147,032,498    | -             | -       |
| Money market funds                         | 2,943,218             | -              | 2,943,218     | -       |
|                                            | 268,514,169           | \$ 238,444,235 | \$ 30,069,934 | \$ -    |
| Investments measured at net asset value*   | 4,020,549             |                |               |         |
| Total                                      | <u>\$ 272,534,718</u> |                |               |         |

| Assets at Fair Value as of August 31, 2024 |                       |                |               |         |
|--------------------------------------------|-----------------------|----------------|---------------|---------|
|                                            | Total                 | Level 1        | Level 2       | Level 3 |
| Common stock                               | \$ 40,036,023         | \$ 40,036,023  | \$ -          | \$ -    |
| U.S. Government and agency bonds           | 23,209,287            | 23,209,287     | -             | -       |
| Corporate bonds                            | 25,825,107            | -              | 25,825,107    | -       |
| Municipal bonds                            | 629,730               | -              | 629,730       | -       |
| Registered investment companies            | 157,326,826           | 157,326,826    | -             | -       |
| Money market funds                         | 1,090,639             | -              | 1,090,639     | -       |
|                                            | 248,117,612           | \$ 220,572,136 | \$ 27,545,476 | \$ -    |
| Investments measured at net asset value*   | 3,870,573             |                |               |         |
| Total                                      | <u>\$ 251,988,185</u> |                |               |         |

\* In accordance with Accounting Standards Codification, investments that were measured at NAV per share (or its equivalent) have not been classified in the fair hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

## NOTE 8. FAIR VALUE OF INVESTMENTS THAT ARE MEASURED AT NET ASSET VALUE

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities. To diversify its investment risk, the Plan looked for different investment vehicles where the return did not necessarily correlate to general market returns as what was previously invested.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis, but longer lock-up periods can apply to certain investments.

The following table summarizes investments measured at fair value based on the NAV per share as of August 31, 2025 and 2024.

| <u>2025</u>                                                  | <u>Fair Value</u> | <u>Unfunded Commitments</u> | <u>Redemption Frequency</u> | <u>Redemption Notice Period</u> |
|--------------------------------------------------------------|-------------------|-----------------------------|-----------------------------|---------------------------------|
| AFL-CIO Building Investment Trust<br>Common collective trust | \$ 4,020,549      | N/A                         | Quarterly                   | 1 Year                          |
| <u>2024</u>                                                  | <u>Fair Value</u> | <u>Unfunded Commitments</u> | <u>Redemption Frequency</u> | <u>Redemption Notice Period</u> |
| AFL-CIO Building Investment Trust<br>Common collective trust | \$ 3,870,573      | N/A                         | Quarterly                   | 1 Year                          |

The common collective trust reports as a direct filing entity and can be redeemed quarterly.

## NOTE 9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities 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 the values of investment securities could be different at the reporting date 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.



#### **NOTE 10. CREDIT RISK**

The Plan maintains its cash balances in financial institutions deemed to be creditworthy. Balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per financial institution. At August 31, 2025, cash balances did not exceed the FDIC insured limit. The Trustees do not believe it has a significant risk of loss at this time.

#### **NOTE 11. RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS**

The Plan paid \$20,324 during the year ended August 31, 2024 in investment expenses for the NECA Local No. 145 IBEW Welfare Plan, an affiliated welfare plan. There was a receivable due from NECA Local No. 145 IBEW Welfare Plan of \$40,413 at August 31, 2024. The Welfare Plan reimbursed the Plan \$40,413 during the year ended August 31, 2025.

The Plan also pays certain investment and administrative fees directly to service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

#### **NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of the additions and deductions per the financial statements to the Form 5500 at August 31, 2025:

|                                                   |                      |
|---------------------------------------------------|----------------------|
| Total additions per audited financial statements  | \$ 35,694,092        |
| Add: investment expenses                          | <u>519,820</u>       |
| Total additions per Form 5500                     | <u>\$ 36,213,912</u> |
|                                                   |                      |
| Total deductions per audited financial statements | \$ 14,733,428        |
| Add: investment expenses                          | <u>519,820</u>       |
| Total deductions per Form 5500                    | <u>\$ 15,253,248</u> |

#### **NOTE 13. SUBSEQUENT EVENTS**

Subsequent events have been evaluated through January 7, 2026, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



## **SUPPLEMENTAL INFORMATION**





## NECA LOCAL NO. 145 IBEW PENSION PLAN

### SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES

YEARS ENDED AUGUST 31, 2025 AND 2024

|                                           | 2025              | 2024              |
|-------------------------------------------|-------------------|-------------------|
| Accounting and auditing                   | \$ 20,750         | \$ 20,500         |
| Actuarial consulting                      | 39,155            | 39,410            |
| Administrative fees                       | 196,532           | 195,963           |
| Bank fees                                 | 1,227             | 940               |
| Compliance audit costs                    | 30,318            | 18,866            |
| Computer expense                          | 6,075             | 2,792             |
| Conferences and meetings                  | -                 | 1,795             |
| Dues and subscriptions                    | 1,275             | 1,195             |
| Insurance                                 | 12,387            | 17,438            |
| Legal fees                                | 15,537            | 20,399            |
| Office supplies and postage               | 21,698            | 15,840            |
| PBGC insurance                            | 58,978            | 55,020            |
| Pension processing fees                   | <u>12,270</u>     | <u>2,730</u>      |
| Total general and administrative expenses | <u>\$ 416,202</u> | <u>\$ 392,888</u> |

# NECA LOCAL NO. 145 IBEW PENSION PLAN

## SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AUGUST 31, 2025

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101  
Plan No. 001

|     |                                                            | (c) Description of Investment Including Maturity Date, Rate of Interest, Shares or Par/Maturity Value |               |                  |                                        |                  |                   |
|-----|------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|---------------|------------------|----------------------------------------|------------------|-------------------|
| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Party | Description                                                                                           | Maturity Date | Rate of Interest | Number of Shares or Par Maturity Value | (d) Cost         | (e) Current Value |
|     | Cash and equivalents                                       | Cash and equivalents                                                                                  | N/A           | N/A              | 2,810.172                              | \$ 2,810.172     | \$ 2,810.172      |
|     | QCBT Instl Insured Money Market                            | Cash and equivalents                                                                                  | N/A           | N/A              | 133.046                                | 133.046          | 133.046           |
|     | Quad City Trust Premier Money Market                       | Cash and equivalents                                                                                  | N/A           | N/A              | 133.046                                | 133.046          | 133.046           |
|     | Total cash and equivalents                                 |                                                                                                       |               |                  |                                        | <u>2,943.218</u> | <u>2,943.218</u>  |
|     | Common stock                                               |                                                                                                       |               |                  |                                        |                  |                   |
|     | 0-I Glass Inc                                              | Common Stock                                                                                          | N/A           | N/A              | 29.570                                 | 512.359          | 384.114           |
|     | Abbott Laboratories                                        | Common Stock                                                                                          | N/A           | N/A              | 1.300                                  | 99.917           | 172.458           |
|     | Abbott Laboratories                                        | Common Stock                                                                                          | N/A           | N/A              | 2.285                                  | 299.479          | 303.128           |
|     | Accenture Ltd                                              | Common Stock                                                                                          | N/A           | N/A              | 300                                    | 96.460           | 77.991            |
|     | Accenture Ltd                                              | Common Stock                                                                                          | N/A           | N/A              | 1.310                                  | 176.513          | 340.561           |
|     | Adobe Systems Inc                                          | Common Stock                                                                                          | N/A           | N/A              | 250                                    | 118.729          | 89.175            |
|     | AECOM                                                      | Common Stock                                                                                          | N/A           | N/A              | 3.469                                  | 236.547          | 433.243           |
|     | Air Lease Corp                                             | Common Stock                                                                                          | N/A           | N/A              | 7.598                                  | 295.150          | 457.476           |
|     | Alphabet Inc Cl C                                          | Common Stock                                                                                          | N/A           | N/A              | 2.625                                  | 128.644          | 560.516           |
|     | Alphabet Inc Cl A                                          | Common Stock                                                                                          | N/A           | N/A              | 2.310                                  | 91.168           | 491.822           |
|     | Amazon Com Inc                                             | Common Stock                                                                                          | N/A           | N/A              | 2.250                                  | 192.724          | 515.250           |
|     | Ameren Corp                                                | Common Stock                                                                                          | N/A           | N/A              | 1.326                                  | 114.658          | 132.308           |
|     | American Tower Corp                                        | Common Stock                                                                                          | N/A           | N/A              | 700                                    | 55.316           | 142.695           |
|     | Amphenol Corp Cl A                                         | Common Stock                                                                                          | N/A           | N/A              | 2.235                                  | 101.922          | 243.302           |
|     | Amphenol Corp Cl A                                         | Common Stock                                                                                          | N/A           | N/A              | 11.697                                 | 751.627          | 1,273.335         |
|     | Analog Devices Inc                                         | Common Stock                                                                                          | N/A           | N/A              | 570                                    | 65.230           | 143.247           |
|     | Apple Inc                                                  | Common Stock                                                                                          | N/A           | N/A              | 2.700                                  | 42.190           | 626.778           |
|     | Apple Inc                                                  | Common Stock                                                                                          | N/A           | N/A              | 2.160                                  | 88.809           | 501.422           |
|     | Arch Capital Group                                         | Common Stock                                                                                          | N/A           | N/A              | 16.318                                 | 1,470.368        | 1,493.587         |
|     | Arista Networks                                            | Common Stock                                                                                          | N/A           | N/A              | 5.628                                  | 412.013          | 768.503           |
|     | Arrow Electronics                                          | Common Stock                                                                                          | N/A           | N/A              | 2.266                                  | 276.356          | 286.264           |
|     | Asbury Automotive Group                                    | Common Stock                                                                                          | N/A           | N/A              | 1.814                                  | 404.893          | 456.294           |
|     | AT&T Inc                                                   | Common Stock                                                                                          | N/A           | N/A              | 3.200                                  | 58.896           | 93.728            |
|     | Automatic Data Proc                                        | Common Stock                                                                                          | N/A           | N/A              | 920                                    | 146.983          | 279.726           |
|     | Autonation Inc                                             | Common Stock                                                                                          | N/A           | N/A              | 2.165                                  | 231.245          | 474.308           |
|     | Becton Dickinson                                           | Common Stock                                                                                          | N/A           | N/A              | 325                                    | 77.066           | 62.719            |
|     | Berkley Corp                                               | Common Stock                                                                                          | N/A           | N/A              | 8.722                                  | 582.073          | 625.280           |
|     | Blackstone Inc                                             | Common Stock                                                                                          | N/A           | N/A              | 880                                    | 91.358           | 150.832           |
|     | Bristol Myers-Squibb                                       | Common Stock                                                                                          | N/A           | N/A              | 1.200                                  | 66.964           | 56.616            |
|     | Broadcom Inc                                               | Common Stock                                                                                          | N/A           | N/A              | 525                                    | 102.999          | 156.130           |
|     | Broadridge Financial Solutions, Inc.                       | Common Stock                                                                                          | N/A           | N/A              | 1.255                                  | 176.542          | 320.803           |
|     | Brookfield Asset Mgt                                       | Common Stock                                                                                          | N/A           | N/A              | 9.158                                  | 420.305          | 550.945           |
|     | Brown & Brown Inc                                          | Common Stock                                                                                          | N/A           | N/A              | 10.226                                 | 1,195.257        | 991.411           |
|     | Builders Firstsource                                       | Common Stock                                                                                          | N/A           | N/A              | 3.688                                  | 284.442          | 511.452           |
|     | Cadence Design Systems Inc                                 | Common Stock                                                                                          | N/A           | N/A              | 810                                    | 228.007          | 283.848           |
|     | Capital One Fin                                            | Common Stock                                                                                          | N/A           | N/A              | 3.210                                  | 403.904          | 729.376           |
|     | Carlisle Companies Inc.                                    | Common Stock                                                                                          | N/A           | N/A              | 2.396                                  | 800.117          | 924.592           |
|     | Carrier Global Corp                                        | Common Stock                                                                                          | N/A           | N/A              | 1.500                                  | 101.504          | 97.800            |
|     | Caterpillar Inc                                            | Common Stock                                                                                          | N/A           | N/A              | 250                                    | 89.635           | 104.760           |
|     | Cathay General Banc                                        | Common Stock                                                                                          | N/A           | N/A              | 4.995                                  | 221.101          | 249.300           |
|     | CBRE Group Inc                                             | Common Stock                                                                                          | N/A           | N/A              | 3.132                                  | 306.961          | 507.760           |
|     | CDW Corp                                                   | Common Stock                                                                                          | N/A           | N/A              | 4.850                                  | 714.285          | 799.086           |
|     | CENCORA INC                                                | Common Stock                                                                                          | N/A           | N/A              | 250                                    | 37.820           | 72.903            |
|     | Centerpoint Energy                                         | Common Stock                                                                                          | N/A           | N/A              | 8.407                                  | 232.610          | 317.028           |
|     | Charles Schwab Corp                                        | Common Stock                                                                                          | N/A           | N/A              | 1.000                                  | 59.513           | 95.840            |
|     | Chevron Corp                                               | Common Stock                                                                                          | N/A           | N/A              | 500                                    | 51.542           | 80.300            |
|     | Chipotle Mex Grill                                         | Common Stock                                                                                          | N/A           | N/A              | 3.000                                  | 75.910           | 126.420           |
|     | Cigna Corp New                                             | Common Stock                                                                                          | N/A           | N/A              | 718                                    | 164.589          | 216.025           |
|     | Cisco Systems Inc                                          | Common Stock                                                                                          | N/A           | N/A              | 2.250                                  | 118.257          | 155.453           |
|     | Citigroup Inc                                              | Common Stock                                                                                          | N/A           | N/A              | 1.200                                  | 92.808           | 115.884           |
|     | Coca Cola CO                                               | Common Stock                                                                                          | N/A           | N/A              | 1.500                                  | 70.664           | 103.485           |
|     | Comcast Corp-Cl A                                          | Common Stock                                                                                          | N/A           | N/A              | 2.000                                  | 69.221           | 67.940            |
|     | Conmed Corp                                                | Common Stock                                                                                          | N/A           | N/A              | 6.360                                  | 394.403          | 345.730           |
|     | Copart Inc                                                 | Common Stock                                                                                          | N/A           | N/A              | 5.155                                  | 273.834          | 251.616           |
|     | Copart Inc                                                 | Common Stock                                                                                          | N/A           | N/A              | 15.622                                 | 913.324          | 762.510           |
|     | COPT DEFENSE PROPERTIES SHS BEN INT                        | Common Stock                                                                                          | N/A           | N/A              | 11.536                                 | 289.879          | 332.006           |
|     | Costco Wholesale                                           | Common Stock                                                                                          | N/A           | N/A              | 270                                    | 85.595           | 254.696           |
|     | Cullen Frost Bankers Inc                                   | Common Stock                                                                                          | N/A           | N/A              | 1.825                                  | 192.495          | 235.480           |
|     | CVS/Caremark Corp                                          | Common Stock                                                                                          | N/A           | N/A              | 1.600                                  | 94.487           | 117.040           |
|     | Deere & Company                                            | Common Stock                                                                                          | N/A           | N/A              | 69                                     | 9.245            | 33.026            |
|     | Dentsply Sirona Inc                                        | Common Stock                                                                                          | N/A           | N/A              | 25.750                                 | 387.048          | 368.225           |
|     | Diamondback Energy                                         | Common Stock                                                                                          | N/A           | N/A              | 2.089                                  | 270.829          | 310.760           |
|     | Dicks Sporting Goods                                       | Common Stock                                                                                          | N/A           | N/A              | 1.927                                  | 221.235          | 410.066           |
|     | Disney                                                     | Common Stock                                                                                          | N/A           | N/A              | 850                                    | 50.791           | 100.623           |
|     | Dominion Energy Inc                                        | Common Stock                                                                                          | N/A           | N/A              | 595                                    | 44.542           | 35.641            |
|     | Dupont DE Nemours                                          | Common Stock                                                                                          | N/A           | N/A              | 700                                    | 38.981           | 53.844            |
|     | East West Bancorp                                          | Common Stock                                                                                          | N/A           | N/A              | 2.848                                  | 240.604          | 299.439           |
|     | Eaton Corp PLC                                             | Common Stock                                                                                          | N/A           | N/A              | 300                                    | 97.365           | 104.742           |
|     | Elanco Animal Health                                       | Common Stock                                                                                          | N/A           | N/A              | 38.160                                 | 444.142          | 700.236           |
|     | Elevance Health                                            | Common Stock                                                                                          | N/A           | N/A              | 440                                    | 193.263          | 140.206           |
|     | Eog Resources Inc                                          | Common Stock                                                                                          | N/A           | N/A              | 600                                    | 49.489           | 74.886            |
|     | EQT Corp                                                   | Common Stock                                                                                          | N/A           | N/A              | 6.840                                  | 216.593          | 354.586           |
|     | Equifax Inc                                                | Common Stock                                                                                          | N/A           | N/A              | 885                                    | 138.149          | 217.976           |
|     | Expeditors International Of Washington Inc                 | Common Stock                                                                                          | N/A           | N/A              | 2.573                                  | 277.687          | 310.149           |
|     | Exxon Mobil Corp                                           | Common Stock                                                                                          | N/A           | N/A              | 900                                    | 56.240           | 102.861           |
|     | Fifth Third Bancorp                                        | Common Stock                                                                                          | N/A           | N/A              | 5.966                                  | 268.859          | 273.064           |

# NECA LOCAL NO. 145 IBEW PENSION PLAN

## SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

AUGUST 31, 2025

Form 5500, Part IV, Schedule H, Line 4(f)

EIN 36-6492101  
Plan No. 001

| (a) (b) Identity of Issuer, Borrower, Lessor, or Similar Party |              | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Shares or Par/Maturity Value |                  |                                        |  | (d) Cost   | (e) Current Value |
|----------------------------------------------------------------|--------------|-------------------------------------------------------------------------------------------------------------------|------------------|----------------------------------------|--|------------|-------------------|
|                                                                | Description  | Maturity Date                                                                                                     | Rate of Interest | Number of Shares or Par Maturity Value |  |            |                   |
| First American Financial                                       | Common Stock | N/A                                                                                                               | N/A              | 4,716                                  |  | \$ 322,559 | \$ 311,256        |
| Five9 Inc                                                      | Common Stock | N/A                                                                                                               | N/A              | 12,880                                 |  | 374,813    | 346,730           |
| Floor & Decor Hldgs                                            | Common Stock | N/A                                                                                                               | N/A              | 8,090                                  |  | 605,304    | 662,733           |
| Fmc Corp                                                       | Common Stock | N/A                                                                                                               | N/A              | 7,700                                  |  | 280,164    | 301,070           |
| Freeport-McMoran                                               | Common Stock | N/A                                                                                                               | N/A              | 1,100                                  |  | 39,944     | 48,840            |
| Fulton Financial                                               | Common Stock | N/A                                                                                                               | N/A              | 15,379                                 |  | 271,119    | 302,351           |
| Gartner Inc                                                    | Common Stock | N/A                                                                                                               | N/A              | 2,645                                  |  | 1,034,716  | 664,398           |
| General Dynamics                                               | Common Stock | N/A                                                                                                               | N/A              | 355                                    |  | 64,798     | 115,222           |
| Genex Corp                                                     | Common Stock | N/A                                                                                                               | N/A              | 6,778                                  |  | 215,763    | 189,852           |
| Glacier Bancorp Inc                                            | Common Stock | N/A                                                                                                               | N/A              | 4,985                                  |  | 189,497    | 245,013           |
| Graco Inc                                                      | Common Stock | N/A                                                                                                               | N/A              | 2,397                                  |  | 186,829    | 204,680           |
| Gsk PLC ADR                                                    | Common Stock | N/A                                                                                                               | N/A              | 2,616                                  |  | 99,414     | 103,777           |
| Hewlett Packard Ent                                            | Common Stock | N/A                                                                                                               | N/A              | 15,457                                 |  | 248,130    | 348,864           |
| HF Sinclair Corp                                               | Common Stock | N/A                                                                                                               | N/A              | 4,302                                  |  | 149,054    | 218,886           |
| HnngIn Bncshr Inc                                              | Common Stock | N/A                                                                                                               | N/A              | 11,857                                 |  | 182,949    | 211,173           |
| Home Depot Inc                                                 | Common Stock | N/A                                                                                                               | N/A              | 205                                    |  | 58,446     | 83,388            |
| Home Depot Inc                                                 | Common Stock | N/A                                                                                                               | N/A              | 160                                    |  | 44,063     | 65,083            |
| Honeywell Intl                                                 | Common Stock | N/A                                                                                                               | N/A              | 650                                    |  | 28,554     | 142,675           |
| Host Marriott Corp                                             | Common Stock | N/A                                                                                                               | N/A              | 17,925                                 |  | 298,509    | 308,489           |
| Humana Inc                                                     | Common Stock | N/A                                                                                                               | N/A              | 607                                    |  | 233,111    | 184,322           |
| Ingredion Inc                                                  | Common Stock | N/A                                                                                                               | N/A              | 2,140                                  |  | 229,397    | 277,216           |
| Intercontinental Exchange                                      | Common Stock | N/A                                                                                                               | N/A              | 500                                    |  | 43,587     | 88,300            |
| Intl Business Mach                                             | Common Stock | N/A                                                                                                               | N/A              | 500                                    |  | 63,415     | 121,745           |
| Intuit                                                         | Common Stock | N/A                                                                                                               | N/A              | 75                                     |  | 58,168     | 50,025            |
| Intuit                                                         | Common Stock | N/A                                                                                                               | N/A              | 650                                    |  | 204,265    | 433,550           |
| Jabil Circuit Inc                                              | Common Stock | N/A                                                                                                               | N/A              | 2,152                                  |  | 128,117    | 440,794           |
| JetBlue Airways                                                | Common Stock | N/A                                                                                                               | N/A              | 31,169                                 |  | 324,497    | 166,754           |
| Johnson & Johnson                                              | Common Stock | N/A                                                                                                               | N/A              | 300                                    |  | 45,643     | 53,151            |
| Jones Lang La Salle                                            | Common Stock | N/A                                                                                                               | N/A              | 1,408                                  |  | 342,151    | 430,243           |
| JPMorgan Chase & CO                                            | Common Stock | N/A                                                                                                               | N/A              | 1,625                                  |  | 178,350    | 489,808           |
| Keycorp                                                        | Common Stock | N/A                                                                                                               | N/A              | 10,424                                 |  | 265,294    | 201,809           |
| Kinsale Capital Group Inc                                      | Common Stock | N/A                                                                                                               | N/A              | 785                                    |  | 371,205    | 359,098           |
| KLA Corporation                                                | Common Stock | N/A                                                                                                               | N/A              | 140                                    |  | 14,180     | 122,080           |
| KLA Corporation                                                | Common Stock | N/A                                                                                                               | N/A              | 365                                    |  | 198,508    | 318,280           |
| Kohls Corp                                                     | Common Stock | N/A                                                                                                               | N/A              | 19,380                                 |  | 300,241    | 291,863           |
| Kulicke & Sola Ind                                             | Common Stock | N/A                                                                                                               | N/A              | 7,570                                  |  | 347,675    | 283,875           |
| Labcorp Holdings Inc.                                          | Common Stock | N/A                                                                                                               | N/A              | 777                                    |  | 178,296    | 215,998           |
| Labcorp Holdings Inc.                                          | Common Stock | N/A                                                                                                               | N/A              | 2,649                                  |  | 596,660    | 736,396           |
| Lamb Weston Hldgs                                              | Common Stock | N/A                                                                                                               | N/A              | 6,250                                  |  | 327,283    | 359,563           |
| Lear Corp                                                      | Common Stock | N/A                                                                                                               | N/A              | 2,638                                  |  | 337,867    | 290,180           |
| Liberty Broadband Corp                                         | Common Stock | N/A                                                                                                               | N/A              | 6,546                                  |  | 301,184    | 398,390           |
| Liberty Media C/sh Nv                                          | Common Stock | N/A                                                                                                               | N/A              | 6,661                                  |  | 522,443    | 665,434           |
| Lilly, Eli & CO                                                | Common Stock | N/A                                                                                                               | N/A              | 365                                    |  | 273,114    | 267,392           |
| Lithia Motors Inc                                              | Common Stock | N/A                                                                                                               | N/A              | 1,370                                  |  | 397,544    | 461,252           |
| Lowes Cos Inc                                                  | Common Stock | N/A                                                                                                               | N/A              | 250                                    |  | 18,460     | 64,515            |
| Lumentum Holdings                                              | Common Stock | N/A                                                                                                               | N/A              | 5,995                                  |  | 474,052    | 796,196           |
| M & T Bank Corp                                                | Common Stock | N/A                                                                                                               | N/A              | 1,199                                  |  | 205,616    | 241,790           |
| Macys Inc                                                      | Common Stock | N/A                                                                                                               | N/A              | 25,493                                 |  | 477,705    | 337,272           |
| Marsh & McLennan                                               | Common Stock | N/A                                                                                                               | N/A              | 425                                    |  | 46,658     | 87,469            |
| Marsh & McLennan                                               | Common Stock | N/A                                                                                                               | N/A              | 2,020                                  |  | 334,233    | 415,736           |
| Mastec Inc                                                     | Common Stock | N/A                                                                                                               | N/A              | 3,199                                  |  | 232,356    | 581,226           |
| Mastercard Inc                                                 | Common Stock | N/A                                                                                                               | N/A              | 125                                    |  | 41,528     | 74,411            |
| Mastercard Inc                                                 | Common Stock | N/A                                                                                                               | N/A              | 620                                    |  | 141,763    | 369,080           |
| McDonalds Corp                                                 | Common Stock | N/A                                                                                                               | N/A              | 250                                    |  | 23,873     | 78,385            |
| McDonalds Corp                                                 | Common Stock | N/A                                                                                                               | N/A              | 520                                    |  | 147,281    | 163,041           |
| Medpace Holdings Inc                                           | Common Stock | N/A                                                                                                               | N/A              | 1,411                                  |  | 399,943    | 670,945           |
| Merek & Co Inc                                                 | Common Stock | N/A                                                                                                               | N/A              | 1,100                                  |  | 87,607     | 92,532            |
| Meta Platforms Inc A                                           | Common Stock | N/A                                                                                                               | N/A              | 500                                    |  | 84,080     | 369,350           |
| Meta Platforms Inc A                                           | Common Stock | N/A                                                                                                               | N/A              | 200                                    |  | 137,737    | 147,740           |
| Microchip Tech                                                 | Common Stock | N/A                                                                                                               | N/A              | 7,005                                  |  | 268,159    | 455,325           |
| Microsoft Corp                                                 | Common Stock | N/A                                                                                                               | N/A              | 1,195                                  |  | 213,713    | 605,495           |
| Microsoft Corp                                                 | Common Stock | N/A                                                                                                               | N/A              | 1,093                                  |  | 21,189     | 553,812           |
| MKS Inc                                                        | Common Stock | N/A                                                                                                               | N/A              | 6,544                                  |  | 417,122    | 676,257           |
| Moelis & Co                                                    | Common Stock | N/A                                                                                                               | N/A              | 5,864                                  |  | 295,242    | 422,853           |
| Mondelez Intl Inc                                              | Common Stock | N/A                                                                                                               | N/A              | 1,900                                  |  | 39,192     | 116,736           |
| Nextera Energy Inc                                             | Common Stock | N/A                                                                                                               | N/A              | 800                                    |  | 45,958     | 57,640            |
| Norfolk Southern                                               | Common Stock | N/A                                                                                                               | N/A              | 640                                    |  | 116,917    | 179,187           |
| NVIDIA Corp                                                    | Common Stock | N/A                                                                                                               | N/A              | 5,000                                  |  | 18,798     | 870,900           |
| NVIDIA Corp                                                    | Common Stock | N/A                                                                                                               | N/A              | 1,725                                  |  | 213,989    | 300,461           |
| Oge Energy Corp                                                | Common Stock | N/A                                                                                                               | N/A              | 6,330                                  |  | 222,901    | 282,698           |
| Oracle Corp                                                    | Common Stock | N/A                                                                                                               | N/A              | 850                                    |  | 71,880     | 192,211           |
| Paccar Inc                                                     | Common Stock | N/A                                                                                                               | N/A              | 7,888                                  |  | 698,595    | 788,642           |
| Palo Alto Networks                                             | Common Stock | N/A                                                                                                               | N/A              | 500                                    |  | 26,370     | 95,260            |
| Paypal Holdings Inc                                            | Common Stock | N/A                                                                                                               | N/A              | 2,000                                  |  | 128,899    | 140,380           |
| PepsiCo Inc                                                    | Common Stock | N/A                                                                                                               | N/A              | 300                                    |  | 18,794     | 44,595            |
| Pfizer Inc                                                     | Common Stock | N/A                                                                                                               | N/A              | 3,000                                  |  | 6,099      | 74,280            |
| Plexus Corp                                                    | Common Stock | N/A                                                                                                               | N/A              | 2,376                                  |  | 180,988    | 325,536           |
| Procter & Gamble CO                                            | Common Stock | N/A                                                                                                               | N/A              | 500                                    |  | 70,742     | 78,520            |
| Procter & Gamble CO                                            | Common Stock | N/A                                                                                                               | N/A              | 1,348                                  |  | 155,413    | 211,690           |
| Public Service Ent G                                           | Common Stock | N/A                                                                                                               | N/A              | 2,634                                  |  | 173,190    | 216,857           |
| Quanta Services Inc                                            | Common Stock | N/A                                                                                                               | N/A              | 1,745                                  |  | 172,275    | 659,540           |
| Radian Group Inc                                               | Common Stock | N/A                                                                                                               | N/A              | 10,129                                 |  | 198,539    | 353,300           |

**NECA LOCAL NO. 145 IBEW PENSION PLAN**  
**SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)**

AUGUST 31, 2025

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101  
Plan No. 001

| (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,<br>Shares or Par/Maturity Value |                                                            |                                  |                  |                     |                                              |            |                      |
|----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|----------------------------------|------------------|---------------------|----------------------------------------------|------------|----------------------|
| (a)                                                                                                                  | (b) Identity of Issuer, Borrower, Lessor, or Similar Party | Description                      | Maturity<br>Date | Rate of<br>Interest | Number of<br>Shares or Par<br>Maturity Value | (d) Cost   | (e) Current<br>Value |
|                                                                                                                      | Ralph Lauren                                               | Common Stock                     | N/A              | N/A                 | 1,315                                        | \$ 143,666 | \$ 390,463           |
|                                                                                                                      | Raymond James Fin                                          | Common Stock                     | N/A              | N/A                 | 2,573                                        | 264,780    | 435,969              |
|                                                                                                                      | Regions Financial                                          | Common Stock                     | N/A              | N/A                 | 11,185                                       | 262,672    | 306,357              |
|                                                                                                                      | Reliance, Inc.                                             | Common Stock                     | N/A              | N/A                 | 1,235                                        | 187,420    | 365,140              |
|                                                                                                                      | Resideo Tech Inc                                           | Common Stock                     | N/A              | N/A                 | 15,875                                       | 304,200    | 540,544              |
|                                                                                                                      | Ross Stores Inc                                            | Common Stock                     | N/A              | N/A                 | 7,651                                        | 1,061,595  | 1,125,921            |
|                                                                                                                      | RTX CORPORATION                                            | Common Stock                     | N/A              | N/A                 | 800                                          | 105,790    | 126,880              |
|                                                                                                                      | Salesforce                                                 | Common Stock                     | N/A              | N/A                 | 600                                          | 81,462     | 153,750              |
|                                                                                                                      | Science Appl Intl                                          | Common Stock                     | N/A              | N/A                 | 3,742                                        | 361,040    | 440,433              |
|                                                                                                                      | Servicenow Inc                                             | Common Stock                     | N/A              | N/A                 | 125                                          | 104,112    | 114,683              |
|                                                                                                                      | Sherwin Williams CO                                        | Common Stock                     | N/A              | N/A                 | 550                                          | 175,499    | 201,207              |
|                                                                                                                      | Silgan Holdings                                            | Common Stock                     | N/A              | N/A                 | 6,683                                        | 293,573    | 313,566              |
|                                                                                                                      | Skyworks Solutions                                         | Common Stock                     | N/A              | N/A                 | 3,240                                        | 379,994    | 242,806              |
|                                                                                                                      | SLB Limited                                                | Common Stock                     | N/A              | N/A                 | 2,130                                        | 108,172    | 78,469               |
|                                                                                                                      | Southwest Airlines                                         | Common Stock                     | N/A              | N/A                 | 7,199                                        | 277,950    | 236,847              |
|                                                                                                                      | Sprouts Farmers Mkt                                        | Common Stock                     | N/A              | N/A                 | 2,239                                        | 63,440     | 314,669              |
|                                                                                                                      | Steel Dynamics Inc                                         | Common Stock                     | N/A              | N/A                 | 2,663                                        | 147,615    | 348,640              |
|                                                                                                                      | Stifel Find Corp                                           | Common Stock                     | N/A              | N/A                 | 3,367                                        | 239,964    | 388,181              |
|                                                                                                                      | Stryker Corp                                               | Common Stock                     | N/A              | N/A                 | 270                                          | 11,588     | 105,681              |
|                                                                                                                      | Stryker Corp                                               | Common Stock                     | N/A              | N/A                 | 1,240                                        | 187,606    | 485,348              |
|                                                                                                                      | Tapestry Inc                                               | Common Stock                     | N/A              | N/A                 | 5,248                                        | 189,199    | 534,351              |
|                                                                                                                      | Target Corp                                                | Common Stock                     | N/A              | N/A                 | 725                                          | 67,505     | 69,586               |
|                                                                                                                      | Taylor Morrison Home                                       | Common Stock                     | N/A              | N/A                 | 6,822                                        | 164,713    | 459,598              |
|                                                                                                                      | Teledyne Tech                                              | Common Stock                     | N/A              | N/A                 | 1,073                                        | 489,925    | 577,456              |
|                                                                                                                      | Textron Inc                                                | Common Stock                     | N/A              | N/A                 | 4,939                                        | 348,917    | 395,910              |
|                                                                                                                      | Thor Industries Inc                                        | Common Stock                     | N/A              | N/A                 | 5,322                                        | 362,163    | 583,291              |
|                                                                                                                      | TJX Companies Inc                                          | Common Stock                     | N/A              | N/A                 | 1,000                                        | 50,747     | 136,610              |
|                                                                                                                      | Trex Co Inc                                                | Common Stock                     | N/A              | N/A                 | 9,169                                        | 501,303    | 565,085              |
|                                                                                                                      | Valero Energy                                              | Common Stock                     | N/A              | N/A                 | 1,767                                        | 145,114    | 268,602              |
|                                                                                                                      | Verisk Analytics Inc                                       | Common Stock                     | N/A              | N/A                 | 280                                          | 49,512     | 75,074               |
|                                                                                                                      | Visa Inc                                                   | Common Stock                     | N/A              | N/A                 | 630                                          | 46,880     | 221,621              |
|                                                                                                                      | Vishay Intertech                                           | Common Stock                     | N/A              | N/A                 | 14,436                                       | 284,741    | 223,181              |
|                                                                                                                      | Waste Management Inc                                       | Common Stock                     | N/A              | N/A                 | 1,110                                        | 151,515    | 251,293              |
|                                                                                                                      | Waters Corp                                                | Common Stock                     | N/A              | N/A                 | 1,488                                        | 470,723    | 449,078              |
|                                                                                                                      | Western Digital                                            | Common Stock                     | N/A              | N/A                 | 3,415                                        | 143,307    | 274,361              |
|                                                                                                                      | Westlake Corp                                              | Common Stock                     | N/A              | N/A                 | 1,952                                        | 193,609    | 171,425              |
|                                                                                                                      | Williams-Sonoma Inc                                        | Common Stock                     | N/A              | N/A                 | 2,364                                        | 177,130    | 444,881              |
|                                                                                                                      | Yelp Inc                                                   | Common Stock                     | N/A              | N/A                 | 9,050                                        | 300,436    | 286,161              |
|                                                                                                                      | Yum Brands Inc                                             | Common Stock                     | N/A              | N/A                 | 600                                          | 14,866     | 88,182               |
|                                                                                                                      | Zimmer Biomet Hldgs                                        | Common Stock                     | N/A              | N/A                 | 500                                          | 30,987     | 53,050               |
|                                                                                                                      | Zoetis Inc Usd Cl A                                        | Common Stock                     | N/A              | N/A                 | 1,155                                        | 205,970    | 180,642              |
|                                                                                                                      | Zoom Communications Inc                                    | Common Stock                     | N/A              | N/A                 | 7,003                                        | 442,754    | 570,184              |
|                                                                                                                      | Total common stock                                         |                                  |                  |                     |                                              | 45,951,559 | 63,773,664           |
| U.S. Government and agency bonds                                                                                     |                                                            |                                  |                  |                     |                                              |            |                      |
|                                                                                                                      | FHLMC                                                      | U.S. Government and Agency Bonds | 09/23/2025       | 0.375%              | 200,000                                      | 197,718    | 199,561              |
|                                                                                                                      | FNMA                                                       | U.S. Government and Agency Bonds | 09/24/2026       | 1.875%              | 750,000                                      | 757,882    | 734,448              |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 11/30/2026       | 1.250%              | 700,000                                      | 692,853    | 678,601              |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 07/15/2027       | 4.375%              | 400,000                                      | 400,456    | 405,147              |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 09/30/2027       | 4.125%              | 1,000,000                                    | 1,001,320  | 1,009,875            |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 11/15/2027       | 2.250%              | 750,000                                      | 712,202    | 728,443              |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 02/15/2028       | 2.750%              | 700,000                                      | 698,123    | 686,115              |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 02/29/2028       | 4.000%              | 900,000                                      | 908,632    | 908,557              |
|                                                                                                                      | U S Treasury Note                                          | U.S. Government and Agency Bonds | 06/30/2028       | 4.000%              | 750,000                                      | 744,200    | 758,303              |
|                                                                                                                      | FFCB                                                       | U.S. Government and Agency Bonds | 02/22/2029       | 2.125%              | 900,000                                      | 905,268    | 850,337              |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 02/28/2029       | 4.250%              | 1,000,000                                    | 1,000,632  | 1,020,648            |
|                                                                                                                      | US Treasury Strip                                          | U.S. Government and Agency Bonds | 05/15/2029       |                     | 900,000                                      | 786,190    | 786,038              |
|                                                                                                                      | US Treasury Tips                                           | U.S. Government and Agency Bonds | 07/15/2029       | 0.250%              | 550,000                                      | -          | 676,149              |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 08/15/2029       | 1.625%              | 1,000,000                                    | 981,728    | 928,328              |
|                                                                                                                      | FHLB QC 09/26                                              | U.S. Government and Agency Bonds | 09/04/2029       | 4.000%              | 1,000,000                                    | 1,000,000  | 999,791              |
|                                                                                                                      | FHLB 1X 10/25                                              | U.S. Government and Agency Bonds | 10/10/2029       | 4.250%              | 600,000                                      | 599,635    | 599,611              |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 10/31/2029       | 4.000%              | 1,300,000                                    | 1,305,200  | 1,317,316            |
|                                                                                                                      | FFCB 1X 11/26                                              | U.S. Government and Agency Bonds | 11/20/2029       | 4.600%              | 300,000                                      | 300,000    | 301,721              |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 07/31/2030       | 4.000%              | 1,000,000                                    | 994,683    | 1,013,086            |
|                                                                                                                      | US Treasury Tips                                           | U.S. Government and Agency Bonds | 07/15/2031       | 0.125%              | 900,000                                      | 983,043    | 1,016,017            |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 10/31/2031       | 4.125%              | 1,000,000                                    | 984,842    | 1,015,297            |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 05/15/2032       | 2.875%              | 800,000                                      | 797,655    | 751,356              |
|                                                                                                                      | US Treasury Strip                                          | U.S. Government and Agency Bonds | 05/15/2032       |                     | 650,000                                      | 490,194    | 497,460              |
|                                                                                                                      | UST Note 4.125% 11/15/32                                   | U.S. Government and Agency Bonds | 11/15/2032       | 4.125%              | 500,000                                      | 499,506    | 505,496              |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 11/15/2033       | 4.500%              | 1,300,000                                    | 1,300,277  | 1,340,534            |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 02/15/2034       | 4.000%              | 900,000                                      | 889,560    | 894,741              |
|                                                                                                                      | US Treasury Stripp                                         | U.S. Government and Agency Bonds | 05/15/2034       |                     | 750,000                                      | 511,065    | 518,741              |
|                                                                                                                      | US Treasury Notes                                          | U.S. Government and Agency Bonds | 08/15/2035       | 4.250%              | 1,000,000                                    | 997,617    | 1,001,805            |
|                                                                                                                      | Fannie Mae Pool #MA4470                                    | U.S. Government and Agency Bonds | 11/01/2036       | 2.000%              | 317,284                                      | 331,200    | 291,428              |
|                                                                                                                      | Fnm Pool # Ma5533                                          | U.S. Government and Agency Bonds | 11/01/2039       | 4.000%              | 114,793                                      | 112,102    | 112,638              |
|                                                                                                                      | Fnm Pool Ma0971                                            | U.S. Government and Agency Bonds | 02/25/2042       | 4.000%              | 58,889                                       | 63,491     | 56,842               |
|                                                                                                                      | Fannie Mae Pool #AB4115                                    | U.S. Government and Agency Bonds | 05/25/2043       | 4.000%              | 30,070                                       | 32,263     | 29,025               |
|                                                                                                                      | Freddie Mac Pool 020860                                    | U.S. Government and Agency Bonds | 08/15/2043       | 3.500%              | 32,375                                       | 33,660     | 30,282               |
|                                                                                                                      | Flm Pool G0857                                             | U.S. Government and Agency Bonds | 02/15/2044       | 3.500%              | 42,942                                       | 43,989     | 40,093               |
|                                                                                                                      | Freddie Mac Pool #G08687                                   | U.S. Government and Agency Bonds | 01/01/2046       | 3.500%              | 45,061                                       | 47,222     | 41,652               |
|                                                                                                                      | Fannie Mae Pool #AS8305                                    | U.S. Government and Agency Bonds | 11/01/2046       | 3.000%              | 71,121                                       | 71,222     | 63,184               |

**NECA LOCAL NO. 145 IBEW PENSION PLAN**  
**SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)**

AUGUST 31, 2025

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101  
Plan No. 001

|     |                                                            | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,<br>Shares or Par/Maturity Value |               |                  |                                        |                |                   |  |
|-----|------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|---------------|------------------|----------------------------------------|----------------|-------------------|--|
| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Party | Description                                                                                                          | Maturity Date | Rate of Interest | Number of Shares or Par Maturity Value | (d) Cost       | (e) Current Value |  |
|     | Fhlm                                                       | U.S. Government and Agency Bonds                                                                                     | 12/01/2046    | 3.000%           |                                        |                |                   |  |
|     | Fannie Mae Pool #MA2959                                    | U.S. Government and Agency Bonds                                                                                     | 04/01/2047    | 3.500%           | 73.826                                 | \$ 72.603      | \$ 65.618         |  |
|     | Fannie Mae Pool #MA3143                                    | U.S. Government and Agency Bonds                                                                                     | 09/01/2047    | 3.000%           | 85.445                                 | 89.069         | 78.565            |  |
|     | Freddie Mac Pool #G08791                                   | U.S. Government and Agency Bonds                                                                                     | 12/01/2047    | 3.000%           | 77.907                                 | 79.524         | 68.894            |  |
|     | Fannie Mae Pool #MA3425                                    | U.S. Government and Agency Bonds                                                                                     | 06/01/2048    | 3.000%           | 62.781                                 | 63.055         | 55.450            |  |
|     | Fannie Mae Pool #MA3685                                    | U.S. Government and Agency Bonds                                                                                     | 05/01/2049    | 3.000%           | 63.962                                 | 65.483         | 56.447            |  |
|     | Freddie Mac Pool #SD8036                                   | U.S. Government and Agency Bonds                                                                                     | 01/01/2050    | 3.000%           | 33.416                                 | 33.396         | 28.940            |  |
|     | Freddie Mac Pool #SD8045                                   | U.S. Government and Agency Bonds                                                                                     | 02/01/2050    | 3.500%           | 91.954                                 | 94.955         | 80.544            |  |
|     | Freddie Mac Pool #SD8092                                   | U.S. Government and Agency Bonds                                                                                     | 09/01/2050    | 3.000%           | 71.139                                 | 74.514         | 64.858            |  |
|     | Fannie Mae Pool #MA4414                                    | U.S. Government and Agency Bonds                                                                                     | 09/01/2051    | 2.500%           | 106.297                                | 113.880        | 92.458            |  |
|     | Fannie Mae Pool #MA4785                                    | U.S. Government and Agency Bonds                                                                                     | 10/01/2052    | 5.000%           | 144.732                                | 151.701        | 120.492           |  |
|     | FHLMC Pool #SD8338                                         | U.S. Government and Agency Bonds                                                                                     | 05/25/2053    | 4.000%           | 304.053                                | 298.621        | 300.618           |  |
|     | Fhma Pool Ma5105                                           | U.S. Government and Agency Bonds                                                                                     | 08/25/2053    | 4.500%           | 514.744                                | 490.322        | 480.039           |  |
|     | FHLMC 30y Pool #ds8365                                     | U.S. Government and Agency Bonds                                                                                     | 09/25/2053    | 4.500%           | 445.163                                | 423.461        | 428.051           |  |
|     | Fhma Pool Ma5214                                           | U.S. Government and Agency Bonds                                                                                     | 11/25/2053    | 5.000%           | 450.639                                | 426.693        | 433.317           |  |
|     | Fhlmc Super 30y #sd8451                                    | U.S. Government and Agency Bonds                                                                                     | 07/25/2054    | 4.500%           | 366.790                                | 354.195        | 362.646           |  |
|     | Fhma Umba Pool #M5530                                      | U.S. Government and Agency Bonds                                                                                     | 11/25/2054    | 5.000%           | 368.684                                | 352.554        | 354.475           |  |
|     | FNMA Pool #ma5551                                          | U.S. Government and Agency Bonds                                                                                     | 12/25/2054    | 4.500%           | 570.597                                | 563.999        | 562.447           |  |
|     | Freddie Mac Pool #sd-8506                                  | U.S. Government and Agency Bonds                                                                                     | 02/01/2055    | 5.500%           | 289.670                                | 273.919        | 278.481           |  |
|     | Fannie Mae Pool #MA5759                                    | U.S. Government and Agency Bonds                                                                                     | 07/01/2055    | 5.000%           | 474.562                                | 468.778        | 477.177           |  |
|     | Total U.S. Government and agency bonds                     |                                                                                                                      |               |                  | 446.264                                | 438.176        | 439.890           |  |
|     | Corporate bonds                                            |                                                                                                                      |               |                  |                                        | 27,104,528     | 27,638,073        |  |
|     | Dominion Resources                                         | Corporate Bonds                                                                                                      | 10/01/2025    | 3.900%           | 1,000,000                              | 1,088,575      | 999,778           |  |
|     | Suntrust                                                   | Corporate Bonds                                                                                                      | 11/03/2025    | 4.050%           | 1,000,000                              | 1,082,460      | 999,892           |  |
|     | Amem Express                                               | Corporate Bonds                                                                                                      | 02/13/2026    | 4.900%           | 700,000                                | 702,979        | 701,985           |  |
|     | Apple Inc                                                  | Corporate Bonds                                                                                                      | 02/23/2026    | 3.250%           | 1,000,000                              | 1,028,521      | 996,851           |  |
|     | T-mobile USA                                               | Corporate Bonds                                                                                                      | 04/15/2026    | 2.625%           | 900,000                                | 292,826        | 890,043           |  |
|     | Chevron Corp                                               | Corporate Bonds                                                                                                      | 05/16/2026    | 2.954%           | 1,000,000                              | 1,014,394      | 991,706           |  |
|     | Abbvie Inc                                                 | Corporate Bonds                                                                                                      | 11/21/2026    | 2.950%           | 1,000,000                              | 1,035,276      | 986,812           |  |
|     | Kraft Heinz Food                                           | Corporate Bonds                                                                                                      | 05/15/2027    | 3.875%           | 900,000                                | 869,534        | 893,791           |  |
|     | Costco Wholesale Co                                        | Corporate Bonds                                                                                                      | 05/18/2027    | 3.000%           | 1,000,000                              | 1,067,649      | 986,638           |  |
|     | Church&dwright                                             | Corporate Bonds                                                                                                      | 08/01/2027    | 3.150%           | 800,000                                | 769,198        | 786,869           |  |
|     | Kroger Co                                                  | Corporate Bonds                                                                                                      | 08/01/2027    | 3.700%           | 1,000,000                              | 1,022,808      | 992,871           |  |
|     | Duke Enrgy                                                 | Corporate Bonds                                                                                                      | 08/15/2027    | 3.150%           | 1,100,000                              | 1,175,878      | 1,079,688         |  |
|     | Bank of America                                            | Corporate Bonds                                                                                                      | 10/21/2027    | 3.248%           | 1,000,000                              | 1,040,846      | 984,737           |  |
|     | McKesson Corp                                              | Corporate Bonds                                                                                                      | 07/15/2028    | 4.900%           | 1,000,000                              | 1,016,480      | 1,021,811         |  |
|     | Smucker J M                                                | Corporate Bonds                                                                                                      | 11/15/2028    | 5.900%           | 1,000,000                              | 1,032,696      | 1,050,858         |  |
|     | Deere John Cap                                             | Corporate Bonds                                                                                                      | 01/16/2029    | 4.500%           | 1,250,000                              | 1,260,482      | 1,269,672         |  |
|     | Union Pacific Corp                                         | Corporate Bonds                                                                                                      | 03/01/2029    | 3.700%           | 1,000,000                              | 960,673        | 988,540           |  |
|     | American Express Var Rate                                  | Corporate Bonds                                                                                                      | 07/27/2029    | 5.282%           | 600,000                                | 612,678        | 618,622           |  |
|     | Morgan Stanley FR                                          | Corporate Bonds                                                                                                      | 01/16/2030    | 5.173%           | 1,000,000                              | 1,015,103      | 1,027,461         |  |
|     | PNC Fund I Svc 2.55%                                       | Corporate Bonds                                                                                                      | 01/22/2030    | 2.550%           | 900,000                                | 828,588        | 840,836           |  |
|     | NVIDIA Corp                                                | Corporate Bonds                                                                                                      | 05/01/2030    | 1.625%           | 1,000,000                              | 1,027,106      | 955,692           |  |
|     | Pepsico Inc                                                | Corporate Bonds                                                                                                      | 04/01/2030    | 2.850%           | 750,000                                | 651,072        | 672,274           |  |
|     | Anthem Inc                                                 | Corporate Bonds                                                                                                      | 05/15/2030    | 2.250%           | 1,100,000                              | 1,120,054      | 1,001,345         |  |
|     | Best Buy Co                                                | Corporate Bonds                                                                                                      | 10/01/2030    | 1.950%           | 1,100,000                              | 1,074,140      | 976,285           |  |
|     | Gcb Real Es                                                | Corporate Bonds                                                                                                      | 08/15/2031    | 3.375%           | 1,000,000                              | 1,117,169      | 934,083           |  |
|     | Paypal Holdings                                            | Corporate Bonds                                                                                                      | 06/01/2032    | 4.400%           | 900,000                                | 885,532        | 893,295           |  |
|     | AutoZone Inc                                               | Corporate Bonds                                                                                                      | 08/01/2032    | 4.750%           | 1,000,000                              | 965,845        | 1,001,073         |  |
|     | Church & Dwight Sr Nt                                      | Corporate Bonds                                                                                                      | 11/15/2032    | 5.600%           | 400,000                                | 414,946        | 421,502           |  |
|     | Blackrock Funding CC 9/24                                  | Corporate Bonds                                                                                                      | 03/14/2034    | 5.000%           | 500,000                                | 523,086        | 513,156           |  |
|     | Total corporate bonds                                      |                                                                                                                      |               |                  |                                        | 26,696,594     | 26,478,166        |  |
|     | Municipal bonds                                            |                                                                                                                      |               |                  |                                        |                |                   |  |
|     | Florida State Rev FL                                       | Municipal Bonds                                                                                                      | 07/01/2030    | 2.154%           | 500,000                                | 506,580        | 456,360           |  |
|     | Cincinnati OH                                              | Municipal Bonds                                                                                                      | 12/01/2037    | 2.150%           | 250,000                                | 251,735        | 192,190           |  |
|     | Total municipal bonds                                      |                                                                                                                      |               |                  |                                        | 758,315        | 648,550           |  |
|     | Registered investment companies                            |                                                                                                                      |               |                  |                                        |                |                   |  |
|     | Abrdn Emergin Market ex-China Instl                        | Registered investment co.                                                                                            | N/A           | N/A              | 647,765                                | 7,940,796      | 8,913,250         |  |
|     | DFA Intl Small Cap Value                                   | Registered investment co.                                                                                            | N/A           | N/A              | 264,812                                | 5,319,655      | 7,785,468         |  |
|     | DFA Intl Value Port                                        | Registered investment co.                                                                                            | N/A           | N/A              | 433,030                                | 9,563,092      | 11,466,642        |  |
|     | DFA US Large Capital Value                                 | Registered investment co.                                                                                            | N/A           | N/A              | 381,984                                | 14,217,571     | 20,501,084        |  |
|     | Dodge & Cox Intl Stock CII                                 | Registered investment co.                                                                                            | N/A           | N/A              | 105,934                                | 4,711,347      | 6,733,193         |  |
|     | Fidelity 500 Index                                         | Registered investment co.                                                                                            | N/A           | N/A              | 23,366                                 | 3,622,831      | 5,251,686         |  |
|     | LSV Value Equity Instl Reinv                               | Registered investment co.                                                                                            | N/A           | N/A              | 726,716                                | 19,199,010     | 21,140,155        |  |
|     | Matthews Asia Emerging Markets ETF                         | Registered investment co.                                                                                            | N/A           | N/A              | 267,000                                | 7,761,690      | 8,837,567         |  |
|     | Vanguard Equity Income Fund Admiral Shares                 | Registered investment co.                                                                                            | N/A           | N/A              | 403,639                                | 24,477,627     | 39,338,614        |  |
|     | Vanguard Growth Index Institutional                        | Registered investment co.                                                                                            | N/A           | N/A              | 32,565                                 | 874,087        | 7,691,133         |  |
|     | Vanguard Intl Growth Fund Admiral Shares                   | Registered investment co.                                                                                            | N/A           | N/A              | 17,100                                 | 2,228,295      | 2,027,883         |  |
|     | Vanguard Utl Sh Term Bond Fund Adm                         | Registered investment co.                                                                                            | N/A           | N/A              | 366,193                                | 7,343,345      | 7,345,823         |  |
|     | Total registered investment companies                      |                                                                                                                      |               |                  |                                        | 107,259,346    | 147,032,498       |  |
|     | Common collective trusts                                   |                                                                                                                      |               |                  |                                        |                |                   |  |
|     | AFL-CIO Building Investment Trust                          | Common collective trust                                                                                              | N/A           | N/A              | 716                                    | 4,020,549      | 4,020,549         |  |
|     | Total assets (held at end of year)                         |                                                                                                                      |               |                  |                                        | \$ 214,734,109 | \$ 272,534,718    |  |

# NECA LOCAL NO. 145 IBEW PENSION PLAN

## SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED AUGUST 31, 2025

Form 5500, Schedule H, Part IV, Line 4(j)

EIN No.: 36-6492101  
Plan No.: 001

| (b)<br>Description of Assets           | Number of<br>Transactions | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (g)<br>Cost of<br>Asset | (h)<br>Current Value<br>of Asset at<br>Transaction<br>Date | (i)<br>Net Gain<br>or (Loss) |
|----------------------------------------|---------------------------|--------------------------|-------------------------|-------------------------|------------------------------------------------------------|------------------------------|
| <u>Cash equivalents</u>                |                           |                          |                         |                         |                                                            |                              |
| QCBT Instl Insured Money Market        | -                         | \$ 74,909,810            | -                       | \$ 74,909,810           | \$ 74,909,810                                              | \$ -                         |
| QCBT Instl Insured Money Market        | -                         | -                        | 73,004,462              | 73,004,462              | 73,004,462                                                 | -                            |
| <u>Registered investment companies</u> |                           |                          |                         |                         |                                                            |                              |
| T. Rowe Price New Horizons I           | -                         | 1,064,123                | -                       | 1,064,123               | 1,064,123                                                  | -                            |
| T. Rowe Price New Horizons I           | -                         | -                        | 18,243,119              | 21,856,776              | 21,856,776                                                 | (3,613,657)                  |

**NECA LOCAL 145 IBEW PENSION FUND**  
**EIN: 36-6492101/PN: 001**  
**ATTACHMENT TO 2024 SCHEDULE MB: LINE 6**  
**STATEMENT BY ENROLLED ACTUARY**

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***Schedule MB, line 6 - Summary of Plan Provisions***

Attached is a summary of the plan provisions valued. The plan provisions differ from those valued the preceding year in the following respects:

- The accrual rate for past and future accruals for active participants increased from \$125 to \$129 per pension credit for hours under the Inside agreement, from \$54 to \$58 per pension credit for hours under the Teledata agreement and from \$59 to \$63 per pension credit for hours under the Residential agreement, effective September 1, 2024.
- The early retirement reduction factors were lowered from  $\frac{1}{4}\%$  a month (3% a year) to  $\frac{1}{6}\%$  a month (2% a year), effective September 1, 2024.

***Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods***

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

## **PLAN HISTORY**

### ***Origins/Purpose***

The N.E.C.A. Local No. 145 I.B.E.W. Pension Fund was established effective June 12, 1972 as a result of Collective Bargaining Agreements between the Quad-City Electrical Contractors Association and Local Union No. 145 of the International Brotherhood of Electrical Workers.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the Pension Plan is to provide Regular and Early Retirement Pensions, Pre-retirement Surviving Spouse Pension, Optional Pension Forms, Disability Pensions, Deferred Pensions and Death Benefits.

### ***Employer Contributions – Inside Agreement***

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. Effective June 1, 2002, the contribution rate for journeymen equals 5% of wages plus an additional amount as shown below. Reduced rates apply to apprentices. Following is a partial listing of negotiated wage rates.

| <i>Effective Date</i> | <i>Wage Rate</i> | <i>Additional</i> | <i>Total</i> |
|-----------------------|------------------|-------------------|--------------|
| 06-01-2000            | 23.40            | 2.03              | 3.20         |
| 06-01-2001            | 24.60            | 2.23              | 3.46         |
| 06-01-2002            | 25.42            | 2.41              | 3.68         |
| 06-01-2003            | 25.87            | 2.69              | 3.98         |
| 06-01-2004            | 26.52            | 2.99              | 4.32         |
| 05-30-2005            | 26.77            | 3.29              | 4.63         |
| 06-05-2006            | 27.77            | 3.44              | 4.83         |
| 09-03-2007            | 29.52            | 3.44              | 4.92         |
| 06-02-2008            | 30.52            | 3.64              | 5.17         |
| 06-01-2009            | 29.52            | 4.64              | 6.12         |
| 05-31-2010            | 30.52            | 5.04              | 6.57         |
| 05-31-2011            | 31.52            | 5.29              | 6.87         |
| 06-04-2012            | 31.52            | 5.59              | 7.17         |
| 06-03-2013            | 32.00            | 5.84              | 7.44         |
| 06-02-2014            | 33.00            | 5.84              | 7.49         |
| 06-01-2015            | 33.50            | 6.09              | 7.77         |
| 05-30-2016            | 34.00            | 6.09              | 7.79         |
| 06-05-2017            | 34.60            | 6.49              | 8.22         |
| 06-04-2018            | 35.00            | 6.49              | 8.24         |
| 06-03-2019            | 35.65            | 6.59              | 8.37         |
| 06-01-2020            | 36.30            | 6.79              | 8.61         |
| 06-07-2021            | 37.25            | 7.20              | 9.06         |
| 06-06-2022            | 38.25            | 7.20              | 9.11         |
| 06-05-2023            | 39.92            | 7.20              | 9.20         |
| 06-03-2024            | 41.75            | 7.20              | 9.29         |

**PLAN HISTORY (CONT.)**

*Employer Contributions – Teledata Agreement*

| <i>Effective Date</i> | <i>Contribution Rate</i> |
|-----------------------|--------------------------|
| 10-04-2004            | \$1.00                   |
| 10-03-2005            | 1.25                     |
| 10-02-2006            | 1.35                     |
| 10-01-2007            | 1.43                     |
| 09-29-2008            | 2.03                     |
| 11-28-2011            | 2.13                     |
| 10-01-2012            | 2.23                     |
| 11-04-2013            | 2.33                     |
| 09-01-2014            | 2.33                     |
| 09-01-2015            | 2.58                     |
| 09-05-2016            | 2.58                     |
| 09-04-2017            | 2.98                     |
| 02-28-2022            | 3.43                     |

*Employer Contributions – Residential Agreement*

| <i>Effective Date</i> | <i>Contribution Rate</i> |
|-----------------------|--------------------------|
| 08-30-2010            | \$2.03                   |
| 05-30-2011            | 2.13                     |
| 06-04-2012            | 2.23                     |
| 06-03-2013            | 2.33                     |
| 06-02-2014            | 2.33                     |
| 06-02-2015            | 2.58                     |
| 05-30-2016            | 2.58                     |
| 06-05-2017            | 2.98                     |
| 08-30-2021            | 3.43                     |

*Reciprocity*

The fund has entered into the nationwide money-follows-man reciprocity agreements with other IBEW pension funds.

### SUMMARY OF PLAN PROVISIONS

|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Participation</b>            | September 1 or March 1 following completion of 1,000 hours during a twelve consecutive month period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Year of vesting service</b>  | Plan Year with at least 1,000 hours.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Pension credit</b>           | .1 for each 160 hours worked in plan year. For hours in excess of 1,600 during a plan year, the participant will earn up to .2 additional credits (lifetime maximum of 6 additional credits) at the rate of .1 for each 160 hours worked. Total credits cannot exceed the number of years spent in covered employment during which contributions were being made. Effective October 1, 2004, participants can earn <u>separate</u> pension credits for hours worked under the Teledata agreement. Effective September 1, 2010, participants can earn <u>separate</u> pension credits for hours worked under the Residential agreement. Teledata and Residential credits are earned under the same rules as Inside credits. |
| <b>Break in service</b>         | Plan Year with less than 500 hours.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Normal retirement age</b>    | Age 65 or 5 <sup>th</sup> anniversary of participation, if later.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Regular pension</b>          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <i>Eligibility</i>              | Age 61 and 10 pension credits, including 500 hours in covered employment in a plan year after age 53.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <i>Monthly amount</i>           | \$129.00 per Inside pension credit earned during the contribution period; plus \$58.00 per Teledata pension credit earned during the contribution period; plus \$63.00 per Residential pension credit earned during the contribution period; plus \$17.00 per pension credit earned before the contribution period. Payable for life with 60 payments guaranteed.                                                                                                                                                                                                                                                                                                                                                          |
| <b>Early retirement pension</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <i>Eligibility</i>              | Age 55 and 10 pension credits, including 500 hours in covered employment in a plan year after age 53.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <i>Monthly amount</i>           | Regular reduced by ⅓% for each month (2% per year) prior to age 61. Payable for life with 60 payments guaranteed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

### SUMMARY OF PLAN PROVISIONS (CONT.)

|                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Disability pension</b><br><i>Eligibility</i>                      | Permanently and totally disabled with 10 pension credits, including 500 hours in covered employment in the period including the plan year in which the participant became disabled and the previous plan year. Seven month waiting period.                                                                                                                                                                                                                                                                                                   |
| <i>Monthly amount</i>                                                | Regular payable following waiting period under any option available under the plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Deferred pension</b><br><i>Eligibility</i>                        | 5 years of vesting service or attainment of normal retirement age.                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <i>Monthly amount</i>                                                | Regular payable at age 65. May commence as early as age 55 with 10 pension credits but benefit is reduced by $\frac{1}{6}\%$ for each month (2% per year) prior to age 65. Payable for life.                                                                                                                                                                                                                                                                                                                                                 |
| <b>Optional forms of payment</b>                                     | <ul style="list-style-type: none"> <li>• Qualified joint and 50% survivor annuity.*</li> <li>• Qualified joint and 75% survivor annuity.*</li> <li>• Qualified joint and 100% survivor annuity.*</li> <li>• Lump sum, based on a maximum of 10% of the monthly benefit otherwise payable (or full amount if lump sum is less than \$5,000); remainder paid as a single life annuity.</li> <li>• Early retirement level income (social security) single life annuity, with an increased amount payable to either age 62 or age 65.</li> </ul> |
| <b>Pre-retirement surviving spouse pension</b><br><i>Eligibility</i> | * Includes subsidized pop-up feature                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <i>Monthly amount</i>                                                | Death of vested participant with surviving spouse.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|                                                                      | 100% of participant's qualified joint and 100% survivor annuity payable to spouse over spouse's lifetime commencing at participant's earliest retirement date.                                                                                                                                                                                                                                                                                                                                                                               |

**SUMMARY OF PLAN PROVISIONS (CONT.)**

|                                               |                                                                                                                                                                                                                                                                    |
|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>60-month death benefit</b>                 |                                                                                                                                                                                                                                                                    |
| <i>Eligibility</i>                            | Death after attaining eligibility for monthly pension, 500 hours in covered employment during the 24 months preceding death, not eligible for surviving spouse benefit.                                                                                            |
| <i>Monthly amount</i>                         | Benefit that would have been payable had participant retired. Payable to beneficiary for 60 months.                                                                                                                                                                |
| <b>Lump sum death benefit</b>                 |                                                                                                                                                                                                                                                                    |
| <i>Eligibility</i>                            | Death before attaining eligibility for monthly pension, 5 pension credits earned during the contribution period (including 500 hours in covered employment during the 24 months preceding death), not eligible for surviving spouse benefit.                       |
| <i>Lump sum amount</i>                        | The greater of \$10,000 or 50% of employer contributions.                                                                                                                                                                                                          |
| <b>Minor child benefit</b>                    |                                                                                                                                                                                                                                                                    |
| <i>Eligibility</i>                            | Not eligible for surviving spouse benefit, in covered employment and satisfies the service requirements for any type of pension.                                                                                                                                   |
| <i>Monthly amount</i>                         | Monthly amount participant would have been entitled to receive if he had retired the day before he dies, with early retirement reduction factors applying after age 55, divided equally among all minor children, payable until the youngest child reaches age 19. |
| <b>Post-retirement death benefit (pop-up)</b> |                                                                                                                                                                                                                                                                    |
| <i>Eligibility</i>                            | Death of participant's spouse while receiving a joint and survivor pension.                                                                                                                                                                                        |
| <i>Monthly amount</i>                         | Benefit is increased to the amount payable if the joint and survivor pension had not been elected.                                                                                                                                                                 |

# NECA LOCAL NO. 145 IBEW PENSION PLAN

## SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AUGUST 31, 2025

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101  
Plan No. 001

|     |                                                            | (c) Description of Investment Including Maturity Date, Rate of Interest, Shares or Par/Maturity Value |               |                  |                                        |                   |
|-----|------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|---------------|------------------|----------------------------------------|-------------------|
| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Party | Description                                                                                           | Maturity Date | Rate of Interest | Number of Shares or Par Maturity Value | (d) Cost          |
|     |                                                            |                                                                                                       |               |                  |                                        | (e) Current Value |
|     | Cash and equivalents                                       |                                                                                                       |               |                  |                                        |                   |
|     | QCBT Instl Insured Money Market                            | Cash and equivalents                                                                                  | N/A           | N/A              | 2,810,172                              | \$ 2,810,172      |
|     | Quad City Trust Premier Money Market                       | Cash and equivalents                                                                                  | N/A           | N/A              | 133,046                                | 133,046           |
|     | Total cash and equivalents                                 |                                                                                                       |               |                  |                                        | <u>2,943,218</u>  |
|     | Common stock                                               |                                                                                                       |               |                  |                                        |                   |
|     | 0-I Glass Inc                                              | Common Stock                                                                                          | N/A           | N/A              | 29,570                                 | 512,359           |
|     | Abbott Laboratories                                        | Common Stock                                                                                          | N/A           | N/A              | 1,300                                  | 99,917            |
|     | Abbott Laboratories                                        | Common Stock                                                                                          | N/A           | N/A              | 2,285                                  | 299,479           |
|     | Accenture Ltd                                              | Common Stock                                                                                          | N/A           | N/A              | 300                                    | 96,460            |
|     | Accenture Ltd                                              | Common Stock                                                                                          | N/A           | N/A              | 1,310                                  | 176,513           |
|     | Adobe Systems Inc                                          | Common Stock                                                                                          | N/A           | N/A              | 250                                    | 118,729           |
|     | AECOM                                                      | Common Stock                                                                                          | N/A           | N/A              | 3,469                                  | 236,547           |
|     | Air Lease Corp                                             | Common Stock                                                                                          | N/A           | N/A              | 7,598                                  | 295,150           |
|     | Alphabet Inc C I C                                         | Common Stock                                                                                          | N/A           | N/A              | 2,625                                  | 128,644           |
|     | Alphabet Inc C I A                                         | Common Stock                                                                                          | N/A           | N/A              | 2,310                                  | 91,168            |
|     | Amazon Com Inc                                             | Common Stock                                                                                          | N/A           | N/A              | 2,250                                  | 192,724           |
|     | Ameren Corp                                                | Common Stock                                                                                          | N/A           | N/A              | 1,326                                  | 114,658           |
|     | American Tower Corp                                        | Common Stock                                                                                          | N/A           | N/A              | 700                                    | 55,316            |
|     | Amphenol Corp C I A                                        | Common Stock                                                                                          | N/A           | N/A              | 2,235                                  | 101,922           |
|     | Amphenol Corp C I A                                        | Common Stock                                                                                          | N/A           | N/A              | 11,697                                 | 751,627           |
|     | Analog Devices Inc                                         | Common Stock                                                                                          | N/A           | N/A              | 570                                    | 65,230            |
|     | Apple Inc                                                  | Common Stock                                                                                          | N/A           | N/A              | 2,700                                  | 42,190            |
|     | Apple Inc                                                  | Common Stock                                                                                          | N/A           | N/A              | 2,160                                  | 88,809            |
|     | Arch Capital Group                                         | Common Stock                                                                                          | N/A           | N/A              | 16,318                                 | 1,470,368         |
|     | Arista Networks                                            | Common Stock                                                                                          | N/A           | N/A              | 5,628                                  | 412,013           |
|     | Arrow Electronics                                          | Common Stock                                                                                          | N/A           | N/A              | 2,266                                  | 276,356           |
|     | Asbury Automotive Group                                    | Common Stock                                                                                          | N/A           | N/A              | 1,814                                  | 404,893           |
|     | AT&T Inc                                                   | Common Stock                                                                                          | N/A           | N/A              | 3,200                                  | 58,896            |
|     | Automatic Data Proc                                        | Common Stock                                                                                          | N/A           | N/A              | 920                                    | 146,983           |
|     | Autonation Inc                                             | Common Stock                                                                                          | N/A           | N/A              | 2,165                                  | 231,245           |
|     | Becton Dickinson                                           | Common Stock                                                                                          | N/A           | N/A              | 325                                    | 77,066            |
|     | Berkley Corp                                               | Common Stock                                                                                          | N/A           | N/A              | 8,722                                  | 582,073           |
|     | Blackstone Inc                                             | Common Stock                                                                                          | N/A           | N/A              | 880                                    | 91,358            |
|     | Bristol Myers-Squibb                                       | Common Stock                                                                                          | N/A           | N/A              | 1,200                                  | 66,964            |
|     | Broadcom Inc                                               | Common Stock                                                                                          | N/A           | N/A              | 525                                    | 102,999           |
|     | Broadridge Financial Solutions, Inc.                       | Common Stock                                                                                          | N/A           | N/A              | 1,255                                  | 176,542           |
|     | Brookfield Asset Mgt                                       | Common Stock                                                                                          | N/A           | N/A              | 9,158                                  | 420,305           |
|     | Brown & Brown Inc                                          | Common Stock                                                                                          | N/A           | N/A              | 10,226                                 | 1,195,257         |
|     | Builders Firstsource                                       | Common Stock                                                                                          | N/A           | N/A              | 3,688                                  | 284,442           |
|     | Cadence Design Systems Inc                                 | Common Stock                                                                                          | N/A           | N/A              | 810                                    | 228,007           |
|     | Capital One Fin                                            | Common Stock                                                                                          | N/A           | N/A              | 3,210                                  | 403,904           |
|     | Carlisle Companies Inc.                                    | Common Stock                                                                                          | N/A           | N/A              | 2,396                                  | 800,117           |
|     | Carrier Global Corp                                        | Common Stock                                                                                          | N/A           | N/A              | 1,500                                  | 101,504           |
|     | Caterpillar Inc                                            | Common Stock                                                                                          | N/A           | N/A              | 250                                    | 89,635            |
|     | Cathay General Banc                                        | Common Stock                                                                                          | N/A           | N/A              | 4,995                                  | 221,101           |
|     | CBRE Group Inc                                             | Common Stock                                                                                          | N/A           | N/A              | 3,132                                  | 306,961           |
|     | CDW Corp                                                   | Common Stock                                                                                          | N/A           | N/A              | 4,850                                  | 714,285           |
|     | CENCORA INC                                                | Common Stock                                                                                          | N/A           | N/A              | 250                                    | 37,820            |
|     | Centerpoint Energy                                         | Common Stock                                                                                          | N/A           | N/A              | 8,407                                  | 232,610           |
|     | Charles Schwab Corp                                        | Common Stock                                                                                          | N/A           | N/A              | 1,000                                  | 59,513            |
|     | Chevron Corp                                               | Common Stock                                                                                          | N/A           | N/A              | 500                                    | 51,542            |
|     | Chipotle Mex Grill                                         | Common Stock                                                                                          | N/A           | N/A              | 3,000                                  | 75,910            |
|     | Cigna Corp New                                             | Common Stock                                                                                          | N/A           | N/A              | 718                                    | 164,589           |
|     | Cisco Systems Inc                                          | Common Stock                                                                                          | N/A           | N/A              | 2,250                                  | 118,257           |
|     | Citigroup Inc                                              | Common Stock                                                                                          | N/A           | N/A              | 1,200                                  | 92,808            |
|     | Coca Cola CO                                               | Common Stock                                                                                          | N/A           | N/A              | 1,500                                  | 70,664            |
|     | Comcast Corp-C I A                                         | Common Stock                                                                                          | N/A           | N/A              | 2,000                                  | 69,221            |
|     | Conmed Corp                                                | Common Stock                                                                                          | N/A           | N/A              | 6,360                                  | 394,403           |
|     | Copart Inc                                                 | Common Stock                                                                                          | N/A           | N/A              | 5,155                                  | 273,834           |
|     | Copart Inc                                                 | Common Stock                                                                                          | N/A           | N/A              | 15,622                                 | 913,324           |
|     | COPT DEFENSE PROPERTIES SHS BEN INT                        | Common Stock                                                                                          | N/A           | N/A              | 11,536                                 | 289,879           |
|     | Costco Wholesale                                           | Common Stock                                                                                          | N/A           | N/A              | 270                                    | 85,595            |
|     | Cullen Frost Bankers Inc                                   | Common Stock                                                                                          | N/A           | N/A              | 1,825                                  | 192,495           |
|     | CVS/Caremark Corp                                          | Common Stock                                                                                          | N/A           | N/A              | 1,600                                  | 94,487            |
|     | Deere & Company                                            | Common Stock                                                                                          | N/A           | N/A              | 69                                     | 9,245             |
|     | Dentsply Sirona Inc                                        | Common Stock                                                                                          | N/A           | N/A              | 25,750                                 | 387,048           |
|     | Diamondback Energy                                         | Common Stock                                                                                          | N/A           | N/A              | 2,089                                  | 270,829           |
|     | Dicks Sporting Goods                                       | Common Stock                                                                                          | N/A           | N/A              | 1,927                                  | 221,235           |
|     | Disney                                                     | Common Stock                                                                                          | N/A           | N/A              | 850                                    | 50,791            |
|     | Dominion Energy Inc                                        | Common Stock                                                                                          | N/A           | N/A              | 595                                    | 44,542            |
|     | Dupont DE Nemours                                          | Common Stock                                                                                          | N/A           | N/A              | 700                                    | 38,981            |
|     | East West Bancorp                                          | Common Stock                                                                                          | N/A           | N/A              | 2,848                                  | 240,604           |
|     | Eaton Corp PLC                                             | Common Stock                                                                                          | N/A           | N/A              | 300                                    | 97,365            |
|     | Elanco Animal Health                                       | Common Stock                                                                                          | N/A           | N/A              | 38,160                                 | 444,142           |
|     | Elevance Health                                            | Common Stock                                                                                          | N/A           | N/A              | 440                                    | 193,263           |
|     | Eog Resources Inc                                          | Common Stock                                                                                          | N/A           | N/A              | 600                                    | 49,489            |
|     | EQT Corp                                                   | Common Stock                                                                                          | N/A           | N/A              | 6,840                                  | 216,593           |
|     | Equifax Inc                                                | Common Stock                                                                                          | N/A           | N/A              | 885                                    | 138,149           |
|     | Expeditors International Of Washington Inc                 | Common Stock                                                                                          | N/A           | N/A              | 2,573                                  | 277,687           |
|     | Exxon Mobil Corp                                           | Common Stock                                                                                          | N/A           | N/A              | 900                                    | 56,240            |
|     | Fifth Third Bancorp                                        | Common Stock                                                                                          | N/A           | N/A              | 5,966                                  | 268,859           |

**NECA LOCAL NO. 145 IBEW PENSION PLAN**  
**SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)**

AUGUST 31, 2025

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101  
Plan No. 001

| (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,<br>Shares or Par/Maturity Value |                                                            |              |                  |                     |                                              |            |                      |
|----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|--------------|------------------|---------------------|----------------------------------------------|------------|----------------------|
| (a)                                                                                                                  | (b) Identity of Issuer, Borrower, Lessor, or Similar Party | Description  | Maturity<br>Date | Rate of<br>Interest | Number of<br>Shares or Par<br>Maturity Value | (d) Cost   | (e) Current<br>Value |
|                                                                                                                      | First American Financial                                   | Common Stock | N/A              | N/A                 | 4,716                                        | \$ 322,559 | \$ 311,256           |
|                                                                                                                      | Five9 Inc                                                  | Common Stock | N/A              | N/A                 | 12,880                                       | 374,813    | 346,730              |
|                                                                                                                      | Floor & Decor Hldgs                                        | Common Stock | N/A              | N/A                 | 8,090                                        | 605,304    | 662,733              |
|                                                                                                                      | Fmc Corp                                                   | Common Stock | N/A              | N/A                 | 7,700                                        | 280,164    | 301,070              |
|                                                                                                                      | Freepart-Mcmoran                                           | Common Stock | N/A              | N/A                 | 1,100                                        | 39,944     | 48,840               |
|                                                                                                                      | Fullan Financial                                           | Common Stock | N/A              | N/A                 | 15,379                                       | 271,119    | 302,351              |
|                                                                                                                      | Gartner Inc                                                | Common Stock | N/A              | N/A                 | 2,645                                        | 1,034,716  | 664,398              |
|                                                                                                                      | General Dynamics                                           | Common Stock | N/A              | N/A                 | 355                                          | 64,798     | 115,222              |
|                                                                                                                      | Gentex Corp                                                | Common Stock | N/A              | N/A                 | 6,778                                        | 215,763    | 189,852              |
|                                                                                                                      | Glacier Bancorp Inc                                        | Common Stock | N/A              | N/A                 | 4,985                                        | 189,497    | 245,013              |
|                                                                                                                      | Graco Inc                                                  | Common Stock | N/A              | N/A                 | 2,397                                        | 186,829    | 204,680              |
|                                                                                                                      | Gsk PLC ADR                                                | Common Stock | N/A              | N/A                 | 2,616                                        | 99,414     | 103,777              |
|                                                                                                                      | Hewlett Packard Ent                                        | Common Stock | N/A              | N/A                 | 15,457                                       | 248,130    | 348,864              |
|                                                                                                                      | HF Sinclair Corp                                           | Common Stock | N/A              | N/A                 | 4,302                                        | 149,054    | 218,886              |
|                                                                                                                      | HntgIn Bncshr Inc                                          | Common Stock | N/A              | N/A                 | 11,857                                       | 182,949    | 211,173              |
|                                                                                                                      | Home Depot Inc                                             | Common Stock | N/A              | N/A                 | 205                                          | 58,446     | 83,388               |
|                                                                                                                      | Home Depot Inc                                             | Common Stock | N/A              | N/A                 | 160                                          | 44,063     | 65,083               |
|                                                                                                                      | Honeywell Intl                                             | Common Stock | N/A              | N/A                 | 650                                          | 28,554     | 142,675              |
|                                                                                                                      | Host Marriott Corp                                         | Common Stock | N/A              | N/A                 | 17,925                                       | 298,509    | 308,489              |
|                                                                                                                      | Humana Inc                                                 | Common Stock | N/A              | N/A                 | 607                                          | 233,111    | 184,322              |
|                                                                                                                      | Ingredion Inc                                              | Common Stock | N/A              | N/A                 | 2,140                                        | 229,397    | 277,216              |
|                                                                                                                      | Intercont Exchange                                         | Common Stock | N/A              | N/A                 | 500                                          | 43,587     | 88,300               |
|                                                                                                                      | Intl Business Mach                                         | Common Stock | N/A              | N/A                 | 500                                          | 63,415     | 121,745              |
|                                                                                                                      | Intuit                                                     | Common Stock | N/A              | N/A                 | 75                                           | 58,168     | 50,025               |
|                                                                                                                      | Intuit                                                     | Common Stock | N/A              | N/A                 | 650                                          | 204,265    | 433,550              |
|                                                                                                                      | Jabil Circuit Inc                                          | Common Stock | N/A              | N/A                 | 2,152                                        | 128,117    | 440,794              |
|                                                                                                                      | Jetblue Airways                                            | Common Stock | N/A              | N/A                 | 31,169                                       | 324,497    | 166,754              |
|                                                                                                                      | Johnson & Johnson                                          | Common Stock | N/A              | N/A                 | 300                                          | 45,643     | 53,151               |
|                                                                                                                      | Jones Lang La Salle                                        | Common Stock | N/A              | N/A                 | 1,408                                        | 342,151    | 430,243              |
|                                                                                                                      | JPMorgan Chase & CO                                        | Common Stock | N/A              | N/A                 | 1,625                                        | 178,350    | 489,808              |
|                                                                                                                      | Keycorp                                                    | Common Stock | N/A              | N/A                 | 10,424                                       | 265,294    | 201,809              |
|                                                                                                                      | Kinsale Capital Group Inc                                  | Common Stock | N/A              | N/A                 | 785                                          | 371,205    | 359,098              |
|                                                                                                                      | KLA Corporation                                            | Common Stock | N/A              | N/A                 | 140                                          | 14,180     | 122,080              |
|                                                                                                                      | KLA Corporation                                            | Common Stock | N/A              | N/A                 | 365                                          | 198,508    | 318,280              |
|                                                                                                                      | Kohls Corp                                                 | Common Stock | N/A              | N/A                 | 19,380                                       | 300,241    | 291,863              |
|                                                                                                                      | Kulicke & Sola Ind                                         | Common Stock | N/A              | N/A                 | 7,570                                        | 347,675    | 283,875              |
|                                                                                                                      | Labcorp Holdings Inc.                                      | Common Stock | N/A              | N/A                 | 777                                          | 178,296    | 215,998              |
|                                                                                                                      | Labcorp Holdings Inc.                                      | Common Stock | N/A              | N/A                 | 2,649                                        | 596,660    | 736,396              |
|                                                                                                                      | Lamb Weston Hldgs                                          | Common Stock | N/A              | N/A                 | 6,250                                        | 327,283    | 359,563              |
|                                                                                                                      | Lear Corp                                                  | Common Stock | N/A              | N/A                 | 2,638                                        | 337,867    | 290,180              |
|                                                                                                                      | Liberty Broadband Corp                                     | Common Stock | N/A              | N/A                 | 6,546                                        | 501,184    | 398,390              |
|                                                                                                                      | Liberty Media C/sh Nv                                      | Common Stock | N/A              | N/A                 | 6,661                                        | 522,443    | 665,434              |
|                                                                                                                      | Lilly, Eli & CO                                            | Common Stock | N/A              | N/A                 | 365                                          | 273,114    | 267,392              |
|                                                                                                                      | Lithia Motors Inc                                          | Common Stock | N/A              | N/A                 | 1,370                                        | 397,544    | 461,252              |
|                                                                                                                      | Lowes Cos Inc                                              | Common Stock | N/A              | N/A                 | 250                                          | 18,460     | 64,515               |
|                                                                                                                      | Lumentum Holdings                                          | Common Stock | N/A              | N/A                 | 5,995                                        | 474,052    | 796,196              |
|                                                                                                                      | M & T Bank Corp                                            | Common Stock | N/A              | N/A                 | 1,199                                        | 205,616    | 241,790              |
|                                                                                                                      | Macys Inc                                                  | Common Stock | N/A              | N/A                 | 25,493                                       | 477,705    | 337,272              |
|                                                                                                                      | Marsh & McLennan                                           | Common Stock | N/A              | N/A                 | 425                                          | 46,658     | 87,469               |
|                                                                                                                      | Marsh & McLennan                                           | Common Stock | N/A              | N/A                 | 2,020                                        | 334,233    | 415,736              |
|                                                                                                                      | Mastec Inc                                                 | Common Stock | N/A              | N/A                 | 3,199                                        | 232,356    | 581,226              |
|                                                                                                                      | Mastercard Inc                                             | Common Stock | N/A              | N/A                 | 125                                          | 41,528     | 74,411               |
|                                                                                                                      | Mastercard Inc                                             | Common Stock | N/A              | N/A                 | 620                                          | 141,763    | 369,080              |
|                                                                                                                      | McDonalds Corp                                             | Common Stock | N/A              | N/A                 | 250                                          | 23,873     | 78,385               |
|                                                                                                                      | McDonalds Corp                                             | Common Stock | N/A              | N/A                 | 520                                          | 147,281    | 163,041              |
|                                                                                                                      | Medpace Holdings Inc                                       | Common Stock | N/A              | N/A                 | 1,411                                        | 399,943    | 670,945              |
|                                                                                                                      | Merck & Co Inc                                             | Common Stock | N/A              | N/A                 | 1,100                                        | 87,607     | 92,532               |
|                                                                                                                      | Meta Platforms Inc A                                       | Common Stock | N/A              | N/A                 | 500                                          | 84,080     | 369,350              |
|                                                                                                                      | Meta Platforms Inc A                                       | Common Stock | N/A              | N/A                 | 200                                          | 137,737    | 147,740              |
|                                                                                                                      | Microchip Tech                                             | Common Stock | N/A              | N/A                 | 7,005                                        | 268,159    | 455,325              |
|                                                                                                                      | Microsoft Corp                                             | Common Stock | N/A              | N/A                 | 1,195                                        | 213,713    | 605,495              |
|                                                                                                                      | Microsoft Corp                                             | Common Stock | N/A              | N/A                 | 1,093                                        | 21,189     | 553,812              |
|                                                                                                                      | MKS Inc                                                    | Common Stock | N/A              | N/A                 | 6,544                                        | 417,122    | 676,257              |
|                                                                                                                      | Moelis & Co                                                | Common Stock | N/A              | N/A                 | 5,864                                        | 295,242    | 422,853              |
|                                                                                                                      | Mondelez Intl Inc                                          | Common Stock | N/A              | N/A                 | 1,900                                        | 39,192     | 116,736              |
|                                                                                                                      | Nextera Energy Inc                                         | Common Stock | N/A              | N/A                 | 800                                          | 45,958     | 57,640               |
|                                                                                                                      | Norfolk Southern                                           | Common Stock | N/A              | N/A                 | 640                                          | 116,917    | 179,187              |
|                                                                                                                      | NVIDIA Corp                                                | Common Stock | N/A              | N/A                 | 5,000                                        | 18,798     | 870,900              |
|                                                                                                                      | NVIDIA Corp                                                | Common Stock | N/A              | N/A                 | 1,725                                        | 213,989    | 300,461              |
|                                                                                                                      | Oge Energy Corp                                            | Common Stock | N/A              | N/A                 | 6,330                                        | 222,901    | 282,698              |
|                                                                                                                      | Oracle Corp                                                | Common Stock | N/A              | N/A                 | 850                                          | 71,880     | 192,211              |
|                                                                                                                      | Paccar Inc                                                 | Common Stock | N/A              | N/A                 | 7,888                                        | 698,595    | 788,642              |
|                                                                                                                      | Palo Alto Networks                                         | Common Stock | N/A              | N/A                 | 500                                          | 26,370     | 95,260               |
|                                                                                                                      | Paypal Holdings Inc                                        | Common Stock | N/A              | N/A                 | 2,000                                        | 128,899    | 140,380              |
|                                                                                                                      | Pepsico Inc                                                | Common Stock | N/A              | N/A                 | 300                                          | 18,794     | 44,595               |
|                                                                                                                      | Pfizer Inc                                                 | Common Stock | N/A              | N/A                 | 3,000                                        | 6,099      | 74,280               |
|                                                                                                                      | Plexus Corp                                                | Common Stock | N/A              | N/A                 | 2,376                                        | 180,988    | 325,536              |
|                                                                                                                      | Procter & Gamble CO                                        | Common Stock | N/A              | N/A                 | 500                                          | 70,742     | 78,520               |
|                                                                                                                      | Procter & Gamble CO                                        | Common Stock | N/A              | N/A                 | 1,348                                        | 155,413    | 211,690              |
|                                                                                                                      | Public Service Ent G                                       | Common Stock | N/A              | N/A                 | 2,634                                        | 173,190    | 216,857              |
|                                                                                                                      | Quanta Services Inc                                        | Common Stock | N/A              | N/A                 | 1,745                                        | 172,275    | 659,540              |
|                                                                                                                      | Radian Group Inc                                           | Common Stock | N/A              | N/A                 | 10,129                                       | 198,539    | 353,300              |

**NECA LOCAL NO. 145 IBEW PENSION PLAN**  
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

AUGUST 31, 2025

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101  
Plan No. 001

| (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,<br>Shares or Par/Maturity Value |                                                            |                                  |               |                  |                                        |                   |
|----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|----------------------------------|---------------|------------------|----------------------------------------|-------------------|
| (a)                                                                                                                  | (b) Identity of Issuer, Borrower, Lessor, or Similar Party | Description                      | Maturity Date | Rate of Interest | Number of Shares or Par Maturity Value | (d) Cost          |
|                                                                                                                      |                                                            |                                  |               |                  |                                        | (e) Current Value |
|                                                                                                                      | Ralph Lauren                                               | Common Stock                     | N/A           | N/A              | 1,315                                  | \$ 143,666        |
|                                                                                                                      | Raymond James Fin                                          | Common Stock                     | N/A           | N/A              | 2,573                                  | \$ 390,463        |
|                                                                                                                      | Regions Financial                                          | Common Stock                     | N/A           | N/A              | 11,185                                 | 264,780           |
|                                                                                                                      | Reliance, Inc.                                             | Common Stock                     | N/A           | N/A              | 1,235                                  | 262,672           |
|                                                                                                                      | Resideo Tech Inc                                           | Common Stock                     | N/A           | N/A              | 15,875                                 | 306,357           |
|                                                                                                                      | Ross Stores Inc                                            | Common Stock                     | N/A           | N/A              | 7,651                                  | 187,420           |
|                                                                                                                      | RTX CORPORATION                                            | Common Stock                     | N/A           | N/A              | 800                                    | 304,200           |
|                                                                                                                      | Salesforce                                                 | Common Stock                     | N/A           | N/A              | 3,742                                  | 1,061,595         |
|                                                                                                                      | Science Appl Intl                                          | Common Stock                     | N/A           | N/A              | 125                                    | 105,790           |
|                                                                                                                      | Servicenow Inc                                             | Common Stock                     | N/A           | N/A              | 550                                    | 81,462            |
|                                                                                                                      | Sherwin Williams CO                                        | Common Stock                     | N/A           | N/A              | 6,683                                  | 361,040           |
|                                                                                                                      | Silgan Holdings                                            | Common Stock                     | N/A           | N/A              | 3,240                                  | 104,112           |
|                                                                                                                      | Skyworks Solutions                                         | Common Stock                     | N/A           | N/A              | 2,130                                  | 175,499           |
|                                                                                                                      | SLB Limited                                                | Common Stock                     | N/A           | N/A              | 7,199                                  | 293,573           |
|                                                                                                                      | Southwest Airlines                                         | Common Stock                     | N/A           | N/A              | 2,239                                  | 379,994           |
|                                                                                                                      | Sprouts Farmers Mkt                                        | Common Stock                     | N/A           | N/A              | 2,663                                  | 108,172           |
|                                                                                                                      | Steel Dynamics Inc                                         | Common Stock                     | N/A           | N/A              | 3,367                                  | 277,950           |
|                                                                                                                      | Stifel Find Corp                                           | Common Stock                     | N/A           | N/A              | 270                                    | 63,440            |
|                                                                                                                      | Stryker Corp                                               | Common Stock                     | N/A           | N/A              | 1,240                                  | 147,615           |
|                                                                                                                      | Tapestry Inc                                               | Common Stock                     | N/A           | N/A              | 5,248                                  | 239,964           |
|                                                                                                                      | Target Corp                                                | Common Stock                     | N/A           | N/A              | 725                                    | 388,181           |
|                                                                                                                      | Taylor Morrison Home                                       | Common Stock                     | N/A           | N/A              | 6,822                                  | 11,588            |
|                                                                                                                      | Teledyne Tech                                              | Common Stock                     | N/A           | N/A              | 1,073                                  | 187,606           |
|                                                                                                                      | Textron Inc                                                | Common Stock                     | N/A           | N/A              | 4,939                                  | 67,505            |
|                                                                                                                      | Thor Industries Inc                                        | Common Stock                     | N/A           | N/A              | 5,322                                  | 164,713           |
|                                                                                                                      | TJX Companies Inc                                          | Common Stock                     | N/A           | N/A              | 9,169                                  | 489,925           |
|                                                                                                                      | Trex Co Inc                                                | Common Stock                     | N/A           | N/A              | 1,767                                  | 348,917           |
|                                                                                                                      | Valero Energy                                              | Common Stock                     | N/A           | N/A              | 280                                    | 395,910           |
|                                                                                                                      | Verisk Analytics Inc                                       | Common Stock                     | N/A           | N/A              | 630                                    | 583,291           |
|                                                                                                                      | Visa Inc                                                   | Common Stock                     | N/A           | N/A              | 14,436                                 | 136,610           |
|                                                                                                                      | Vishay Interlech                                           | Common Stock                     | N/A           | N/A              | 1,110                                  | 501,303           |
|                                                                                                                      | Waste Management Inc                                       | Common Stock                     | N/A           | N/A              | 1,488                                  | 268,602           |
|                                                                                                                      | Waters Corp                                                | Common Stock                     | N/A           | N/A              | 3,415                                  | 75,074            |
|                                                                                                                      | Western Digital                                            | Common Stock                     | N/A           | N/A              | 1,952                                  | 46,880            |
|                                                                                                                      | Westlake Corp                                              | Common Stock                     | N/A           | N/A              | 2,364                                  | 284,741           |
|                                                                                                                      | Williams-Sonoma Inc                                        | Common Stock                     | N/A           | N/A              | 9,050                                  | 151,515           |
|                                                                                                                      | Yelp Inc                                                   | Common Stock                     | N/A           | N/A              | 600                                    | 470,723           |
|                                                                                                                      | Yum Brands Inc                                             | Common Stock                     | N/A           | N/A              | 500                                    | 449,078           |
|                                                                                                                      | Zimmer Biomet Hldgs                                        | Common Stock                     | N/A           | N/A              | 1,155                                  | 274,361           |
|                                                                                                                      | Zoetis Inc Usd CIA                                         | Common Stock                     | N/A           | N/A              | 7,003                                  | 171,425           |
|                                                                                                                      | Zoom Communications Inc                                    | Common Stock                     | N/A           | N/A              | 442,754                                | 444,881           |
|                                                                                                                      | Total common stock                                         |                                  |               |                  | 45,951,559                             | 286,161           |
|                                                                                                                      |                                                            |                                  |               |                  |                                        | 63,773,664        |
| U.S. Government and agency bonds                                                                                     |                                                            |                                  |               |                  |                                        |                   |
|                                                                                                                      | FHLMC                                                      | U.S. Government and Agency Bonds | 09/23/2025    | 0.375%           | 200,000                                | 197,718           |
|                                                                                                                      | FNMA                                                       | U.S. Government and Agency Bonds | 09/24/2026    | 1.875%           | 750,000                                | 757,882           |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 11/30/2026    | 1.250%           | 700,000                                | 692,853           |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 07/15/2027    | 4.375%           | 400,000                                | 400,456           |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 09/30/2027    | 4.125%           | 1,000,000                              | 1,001,320         |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 11/15/2027    | 2.250%           | 750,000                                | 712,202           |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 02/15/2028    | 2.750%           | 700,000                                | 698,123           |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 02/29/2028    | 4.000%           | 900,000                                | 908,632           |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 06/30/2028    | 4.000%           | 750,000                                | 744,200           |
|                                                                                                                      | FFCB                                                       | U.S. Government and Agency Bonds | 02/22/2029    | 2.125%           | 900,000                                | 905,268           |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 02/28/2029    | 4.250%           | 1,000,000                              | 1,000,632         |
|                                                                                                                      | US Treasury Strip                                          | U.S. Government and Agency Bonds | 05/15/2029    | 0.250%           | 900,000                                | 786,190           |
|                                                                                                                      | US Treasury Tips                                           | U.S. Government and Agency Bonds | 07/15/2029    | 0.250%           | 550,000                                | 676,149           |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 08/15/2029    | 1.625%           | 1,000,000                              | 981,728           |
|                                                                                                                      | FHLMC QC 09/26                                             | U.S. Government and Agency Bonds | 09/04/2029    | 4.000%           | 1,000,000                              | 1,000,000         |
|                                                                                                                      | FHLMC 1X 10/25                                             | U.S. Government and Agency Bonds | 10/10/2029    | 4.250%           | 600,000                                | 599,635           |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 10/31/2029    | 4.000%           | 1,300,000                              | 1,305,200         |
|                                                                                                                      | FFCB 1X 11/26                                              | U.S. Government and Agency Bonds | 11/20/2029    | 4.600%           | 300,000                                | 300,000           |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 07/31/2030    | 4.000%           | 1,000,000                              | 994,683           |
|                                                                                                                      | US Treasury Tips                                           | U.S. Government and Agency Bonds | 07/15/2031    | 0.125%           | 900,000                                | 983,043           |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 10/31/2031    | 4.125%           | 1,000,000                              | 984,842           |
|                                                                                                                      | US Treasury                                                | U.S. Government and Agency Bonds | 05/15/2032    | 2.875%           | 800,000                                | 797,655           |
|                                                                                                                      | US Treasury Strip                                          | U.S. Government and Agency Bonds | 05/15/2032    |                  | 650,000                                | 490,194           |
|                                                                                                                      | UST Note 4.125% 11/15/32                                   | U.S. Government and Agency Bonds | 11/15/2032    | 4.125%           | 500,000                                | 499,506           |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 11/15/2033    | 4.500%           | 1,300,000                              | 1,300,277         |
|                                                                                                                      | US Treasury Note                                           | U.S. Government and Agency Bonds | 02/15/2034    | 4.000%           | 900,000                                | 889,560           |
|                                                                                                                      | US Treasury Stripp                                         | U.S. Government and Agency Bonds | 08/15/2034    |                  | 750,000                                | 511,065           |
|                                                                                                                      | US Treasury Notes                                          | U.S. Government and Agency Bonds | 08/15/2035    | 4.250%           | 1,000,000                              | 997,617           |
|                                                                                                                      | Fannie Mae Pool #MA4470                                    | U.S. Government and Agency Bonds | 11/01/2036    | 2.000%           | 317,284                                | 331,200           |
|                                                                                                                      | Fmma Pool # Ma5533                                         | U.S. Government and Agency Bonds | 11/01/2039    | 4.000%           | 114,793                                | 112,102           |
|                                                                                                                      | Fmma Pool Ma0971                                           | U.S. Government and Agency Bonds | 02/25/2042    | 4.000%           | 58,889                                 | 63,491            |
|                                                                                                                      | Fannie Mae Pool #AB4115                                    | U.S. Government and Agency Bonds | 05/25/2043    | 4.000%           | 30,070                                 | 32,263            |
|                                                                                                                      | Freddie Mac Pool 020860                                    | U.S. Government and Agency Bonds | 08/15/2043    | 3.500%           | 32,375                                 | 33,660            |
|                                                                                                                      | Fhlmc Pool G0857                                           | U.S. Government and Agency Bonds | 08/15/2044    | 3.500%           | 42,942                                 | 43,989            |
|                                                                                                                      | Freddie Mac Pool #G08687                                   | U.S. Government and Agency Bonds | 01/01/2046    | 3.500%           | 45,061                                 | 47,222            |
|                                                                                                                      | Fannie Mae Pool #AS8305                                    | U.S. Government and Agency Bonds | 11/01/2046    | 3.000%           | 71,121                                 | 71,222            |
|                                                                                                                      |                                                            |                                  |               |                  |                                        | 63,184            |

**NECA LOCAL NO. 145 IBEW PENSION PLAN**  
**SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)**  
**AUGUST 31, 2025**

Form 5500, Part IV, Schedule H, Line 4(i)

EIN 36-6492101  
Plan No. 001

| (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,<br>Shares or Par/Maturity Value |                                                            |                                  |                  |                     |                                              |                |                      |
|----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|----------------------------------|------------------|---------------------|----------------------------------------------|----------------|----------------------|
| (a)                                                                                                                  | (b) Identity of Issuer, Borrower, Lessor, or Similar Party | Description                      | Maturity<br>Date | Rate of<br>Interest | Number of<br>Shares or Par<br>Maturity Value | (d) Cost       | (e) Current<br>Value |
|                                                                                                                      | Phlm                                                       | U.S. Government and Agency Bonds | 12/01/2046       | 3.000%              | 73.826                                       | \$ 72.603      | \$ 65.618            |
|                                                                                                                      | Fannie Mae Pool #MA2959                                    | U.S. Government and Agency Bonds | 04/01/2047       | 3.500%              | 85.445                                       | 89.069         | 78.565               |
|                                                                                                                      | Fannie Mae Pool #MA3143                                    | U.S. Government and Agency Bonds | 09/01/2047       | 3.000%              | 77.907                                       | 79.524         | 68.894               |
|                                                                                                                      | Freddie Mac Pool #G08791                                   | U.S. Government and Agency Bonds | 12/01/2047       | 3.000%              | 62.781                                       | 63.055         | 55.450               |
|                                                                                                                      | Fannie Mae Pool #MA3425                                    | U.S. Government and Agency Bonds | 06/01/2048       | 3.000%              | 63.962                                       | 65.483         | 56.447               |
|                                                                                                                      | Freddie Mac Pool #SD8036                                   | U.S. Government and Agency Bonds | 05/01/2049       | 3.000%              | 33.416                                       | 33.396         | 28.940               |
|                                                                                                                      | Freddie Mac Pool #SD8045                                   | U.S. Government and Agency Bonds | 01/01/2050       | 3.000%              | 91.954                                       | 94.955         | 80.544               |
|                                                                                                                      | Freddie Mac Pool #SD8092                                   | U.S. Government and Agency Bonds | 02/01/2050       | 3.500%              | 71.139                                       | 74.514         | 64.858               |
|                                                                                                                      | Fannie Mae Pool #MA4414                                    | U.S. Government and Agency Bonds | 09/01/2050       | 3.000%              | 106.297                                      | 113.880        | 92.458               |
|                                                                                                                      | Fannie Mae Pool #MA4785                                    | U.S. Government and Agency Bonds | 09/01/2051       | 2.500%              | 144.732                                      | 151.701        | 120.492              |
|                                                                                                                      | FHLMC Pool#SD8338                                          | U.S. Government and Agency Bonds | 10/01/2052       | 5.000%              | 304.053                                      | 298.621        | 300.618              |
|                                                                                                                      | Fnma Pool Ma5105                                           | U.S. Government and Agency Bonds | 05/25/2053       | 4.000%              | 514.744                                      | 490.322        | 480.039              |
|                                                                                                                      | FHLMC 30y Pool #sd8365                                     | U.S. Government and Agency Bonds | 08/25/2053       | 4.500%              | 445.163                                      | 423.461        | 428.051              |
|                                                                                                                      | Fnma Pool Ma5214                                           | U.S. Government and Agency Bonds | 09/25/2053       | 4.500%              | 450.639                                      | 426.693        | 433.317              |
|                                                                                                                      | Fhlmc Super 30y #sd8451                                    | U.S. Government and Agency Bonds | 07/25/2053       | 5.000%              | 366.790                                      | 354.195        | 362.646              |
|                                                                                                                      | Fnma Umbf Pool #MA5530                                     | U.S. Government and Agency Bonds | 11/25/2054       | 5.000%              | 368.684                                      | 352.554        | 354.475              |
|                                                                                                                      | FNMA Pool #ma5551                                          | U.S. Government and Agency Bonds | 12/25/2054       | 4.500%              | 570.597                                      | 563.999        | 562.447              |
|                                                                                                                      | Freddie Mac Pool #sd-8506                                  | U.S. Government and Agency Bonds | 12/25/2054       | 4.500%              | 289.670                                      | 273.919        | 278.481              |
|                                                                                                                      | Fannie Mae Pool #MA5759                                    | U.S. Government and Agency Bonds | 02/01/2055       | 5.500%              | 474.562                                      | 468.778        | 477.177              |
|                                                                                                                      |                                                            | U.S. Government and Agency Bonds | 07/01/2055       | 5.000%              | 446.264                                      | 438.176        | 439.890              |
|                                                                                                                      | Total U.S. Government and agency bonds                     |                                  |                  |                     |                                              | 27,104,528     | 27,638,073           |
| Corporate bonds                                                                                                      |                                                            |                                  |                  |                     |                                              |                |                      |
|                                                                                                                      | Dominion Resources                                         | Corporate Bonds                  | 10/01/2025       | 3.900%              | 1,000,000                                    | 1,088,575      | 999,778              |
|                                                                                                                      | Suntrust                                                   | Corporate Bonds                  | 11/03/2025       | 4.050%              | 1,000,000                                    | 1,082,460      | 999,892              |
|                                                                                                                      | Amern Express                                              | Corporate Bonds                  | 02/13/2026       | 4.900%              | 700,000                                      | 702,979        | 701,985              |
|                                                                                                                      | Apple Inc                                                  | Corporate Bonds                  | 02/23/2026       | 3.250%              | 1,000,000                                    | 1,028,521      | 996,851              |
|                                                                                                                      | T-mobile USA                                               | Corporate Bonds                  | 04/15/2026       | 2.625%              | 900,000                                      | 292,826        | 890,043              |
|                                                                                                                      | Chevron Corp                                               | Corporate Bonds                  | 05/16/2026       | 2.954%              | 1,000,000                                    | 1,014,394      | 991,706              |
|                                                                                                                      | Abbvie Inc                                                 | Corporate Bonds                  | 11/21/2026       | 2.950%              | 1,000,000                                    | 1,035,276      | 986,812              |
|                                                                                                                      | Kraft Heinz Food                                           | Corporate Bonds                  | 05/15/2027       | 3.875%              | 900,000                                      | 869,534        | 893,791              |
|                                                                                                                      | Costco Wholesale Co                                        | Corporate Bonds                  | 05/18/2027       | 3.000%              | 1,000,000                                    | 1,067,649      | 986,638              |
|                                                                                                                      | Church&dwitht                                              | Corporate Bonds                  | 08/01/2027       | 3.150%              | 800,000                                      | 769,198        | 786,869              |
|                                                                                                                      | Kroger Co                                                  | Corporate Bonds                  | 08/01/2027       | 3.700%              | 1,000,000                                    | 1,022,808      | 992,871              |
|                                                                                                                      | Duke Enrgy                                                 | Corporate Bonds                  | 08/15/2027       | 3.150%              | 1,100,000                                    | 1,175,878      | 1,079,688            |
|                                                                                                                      | Bank of America                                            | Corporate Bonds                  | 10/21/2027       | 3.248%              | 1,000,000                                    | 1,040,846      | 984,737              |
|                                                                                                                      | McKesson Corp                                              | Corporate Bonds                  | 07/15/2028       | 4.900%              | 1,000,000                                    | 1,016,480      | 1,021,811            |
|                                                                                                                      | Smucker J M                                                | Corporate Bonds                  | 11/15/2028       | 5.900%              | 1,000,000                                    | 1,032,696      | 1,050,858            |
|                                                                                                                      | Deere John Cap                                             | Corporate Bonds                  | 01/16/2029       | 4.500%              | 1,250,000                                    | 1,260,482      | 1,269,672            |
|                                                                                                                      | Union Pacific Corp                                         | Corporate Bonds                  | 03/01/2029       | 3.700%              | 1,000,000                                    | 960,673        | 988,540              |
|                                                                                                                      | American Express Var Rate                                  | Corporate Bonds                  | 07/27/2029       | 5.282%              | 600,000                                      | 612,678        | 618,622              |
|                                                                                                                      | Morgan Stanley FR                                          | Corporate Bonds                  | 01/16/2030       | 5.173%              | 1,000,000                                    | 1,015,103      | 1,027,461            |
|                                                                                                                      | PNC Fund I Svc 2.55%                                       | Corporate Bonds                  | 01/22/2030       | 2.550%              | 900,000                                      | 828,588        | 840,836              |
|                                                                                                                      | NVIDIA Corp                                                | Corporate Bonds                  | 04/01/2030       | 2.850%              | 1,000,000                                    | 1,027,106      | 955,692              |
|                                                                                                                      | Pepsico Inc                                                | Corporate Bonds                  | 05/01/2030       | 1.625%              | 750,000                                      | 651,072        | 672,274              |
|                                                                                                                      | Anthem Inc                                                 | Corporate Bonds                  | 05/15/2030       | 2.250%              | 1,100,000                                    | 1,120,054      | 1,001,345            |
|                                                                                                                      | Best Buy Co                                                | Corporate Bonds                  | 10/01/2030       | 1.950%              | 1,100,000                                    | 1,074,140      | 976,285              |
|                                                                                                                      | Gcb Real Es                                                | Corporate Bonds                  | 08/15/2031       | 3.375%              | 1,000,000                                    | 1,117,169      | 934,083              |
|                                                                                                                      | Paypal Holdings                                            | Corporate Bonds                  | 06/01/2032       | 4.400%              | 900,000                                      | 885,532        | 893,295              |
|                                                                                                                      | AutoZone Inc                                               | Corporate Bonds                  | 08/01/2032       | 4.750%              | 1,000,000                                    | 965,845        | 1,001,073            |
|                                                                                                                      | Church & Dwight Sr Nt                                      | Corporate Bonds                  | 11/15/2032       | 5.600%              | 400,000                                      | 414,946        | 421,502              |
|                                                                                                                      | Blackrock Funding CC 9/24                                  | Corporate Bonds                  | 03/14/2034       | 5.000%              | 500,000                                      | 523,086        | 513,156              |
|                                                                                                                      | Total corporate bonds                                      |                                  |                  |                     |                                              | 26,696,594     | 26,478,166           |
| Municipal bonds                                                                                                      |                                                            |                                  |                  |                     |                                              |                |                      |
|                                                                                                                      | Florida State Rev FL                                       | Municipal Bonds                  | 07/01/2030       | 2.154%              | 500,000                                      | 506,580        | 456,360              |
|                                                                                                                      | Cincinnati OH                                              | Municipal Bonds                  | 12/01/2037       | 2.150%              | 250,000                                      | 251,735        | 192,190              |
|                                                                                                                      | Total municipal bonds                                      |                                  |                  |                     |                                              | 758,315        | 648,550              |
| Registered investment companies                                                                                      |                                                            |                                  |                  |                     |                                              |                |                      |
|                                                                                                                      | Abrdn Emergin Market ex-China Instl                        | Registered investment co.        | N/A              | N/A                 | 647,765                                      | 7,940,796      | 8,913,250            |
|                                                                                                                      | DFA Intl Small Cap Value                                   | Registered investment co.        | N/A              | N/A                 | 264,812                                      | 5,319,655      | 7,785,468            |
|                                                                                                                      | DFA Intl Value Port                                        | Registered investment co.        | N/A              | N/A                 | 433,030                                      | 9,563,092      | 11,466,642           |
|                                                                                                                      | DFA US Large Capital Value                                 | Registered investment co.        | N/A              | N/A                 | 381,984                                      | 14,217,571     | 20,501,084           |
|                                                                                                                      | Dodge & Cox Intl Stock Cl I                                | Registered investment co.        | N/A              | N/A                 | 105,934                                      | 4,711,347      | 6,733,193            |
|                                                                                                                      | Fidelity 500 Index                                         | Registered investment co.        | N/A              | N/A                 | 23,366                                       | 3,622,831      | 5,251,686            |
|                                                                                                                      | LSV Value Equity Instl Reinv                               | Registered investment co.        | N/A              | N/A                 | 726,716                                      | 19,199,010     | 21,140,155           |
|                                                                                                                      | Matthews Asia Emerging Markets ETF                         | Registered investment co.        | N/A              | N/A                 | 267,000                                      | 7,761,690      | 8,837,567            |
|                                                                                                                      | Vanguard Equity Income Fund Admiral Shares                 | Registered investment co.        | N/A              | N/A                 | 403,639                                      | 24,477,627     | 39,338,614           |
|                                                                                                                      | Vanguard Growth Index Institutional                        | Registered investment co.        | N/A              | N/A                 | 32,565                                       | 874,087        | 7,691,133            |
|                                                                                                                      | Vanguard Intl Growth Fund Admiral Shares                   | Registered investment co.        | N/A              | N/A                 | 17,100                                       | 2,228,295      | 2,027,883            |
|                                                                                                                      | Vanguard Ult Sh Term Bond Fund Adm                         | Registered investment co.        | N/A              | N/A                 | 366,193                                      | 7,343,345      | 7,345,823            |
|                                                                                                                      | Total registered investment companies                      |                                  |                  |                     |                                              | 107,259,346    | 147,032,498          |
| Common collective trusts                                                                                             |                                                            |                                  |                  |                     |                                              |                |                      |
|                                                                                                                      | ARL-CIO Building Investment Trust                          | Common collective trust          | N/A              | N/A                 | 716                                          | 4,020,549      | 4,020,549            |
|                                                                                                                      | Total assets (held at end of year)                         |                                  |                  |                     |                                              | \$ 214,734,109 | \$ 272,534,718       |

Schedule MB, Line 8b(2) - Schedule of Active Participant Data  
NECA Local 145 IBEW Pension Fund EIN: 36-6492101/PN: 001  
September 1, 2024

[illegible]

Form **15315**  
(February 2024)

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

OMB Number  
1545-2111

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

For calendar plan year \_\_\_\_\_ or fiscal plan year beginning 9/1/2024 and ending 8/31/2025

**Part I – Basic Plan Information**

|                                                                                  |                                                                                                       |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| 1a. Name of plan<br>NECA Local 145 IBEW Pension Fund                             | 1b. Three-digit plan number (PN)<br>001                                                               |
| 1c. Plan sponsor's name<br>Board of Trustees of NECA Local 145 IBEW Pension Fund | 1d. Employer identification number (EIN)<br>36-6492101                                                |
| 1e. Plan sponsor's telephone number<br>(309) 764-8080                            | 1f. Plan sponsor's address, city, state, ZIP code<br>1700 52nd Avenue, Suite B, Moline, IL 61265-6378 |

**Part II – Plan Actuary's Information**

|                                                                                                              |                                                                 |
|--------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| 2a. Plan actuary's name<br>Paul Wedding                                                                      | 2b. Plan actuary's firm name<br>United Actuarial Services, Inc. |
| 2c. Plan actuary's firm address, city, state, ZIP code<br>11590 N. Meridian St., Suite 610, Carmel, IN 46032 |                                                                 |
| 2d. Plan actuary's enrollment number<br>23-08071                                                             | 2e. Plan actuary's telephone number<br>(317) 580-8667           |

**Part III – Plan Status**

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

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

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

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

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

**Part V – Sign Here**

**Statement by Enrolled Actuary**

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

|                                                                                                            |                    |
|------------------------------------------------------------------------------------------------------------|--------------------|
| Actuary's signature<br> | Date<br>11/25/2024 |
|------------------------------------------------------------------------------------------------------------|--------------------|



**United Actuarial  
Services, Inc.**  
Actuaries and Consultants

November 25, 2024

Board of Trustees  
NECA Local 145 IBEW Pension Fund  
Moline, Illinois

**Re: 2024 Actuarial Certification Under the Pension Protection Act**

Dear Trustees:

The following contains supplemental information to Form 15315, the form submitted to the IRS to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the NECA Local 145 IBEW Pension Fund. The following results include additional information in support of or relevant to the status certification on Form 15315.

**Identifying Information**

Plan Name: NECA Local 145 IBEW Pension Fund  
EIN/Plan #: 36-6492101/001  
Plan year of Certification: year beginning September 1, 2024

**Certified Plan Status**

On November 25, 2024, the Plan was certified in the following status(es) as of September 1, 2024 (all that apply are checked):

|                                                                     |                   |
|---------------------------------------------------------------------|-------------------|
| Safe--Neither Endangered nor Critical Status                        | <u>  X  </u>      |
| Safe--Neither Endangered nor Critical Status<br>Due to Special Rule | <u>          </u> |
| Endangered Status                                                   | <u>          </u> |
| Seriously Endangered Status                                         | <u>          </u> |
| Projected to be in Critical Status within 5 years                   | <u>          </u> |
| Critical Status                                                     | <u>          </u> |
| Critical and Declining Status                                       | <u>          </u> |

**Additional Information**

This certification was based on the following results:

- Projected funded ratio as of September 1, 2024: 105.1%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: None projected
- At least 8 years of benefit payments in plan assets?: Yes

**Basis for Result**

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the September 1, 2023 actuarial valuation report with the following exceptions:

- Based on the information provided by the fund investment consultant as of August 31, 2024, the asset return for the 2023-24 plan year is assumed to be 16.37%.
- Effective September 1, 2024, the accrual rate for past and future accruals for active participants increased from \$125 to \$129 per pension credit for hours under the Inside agreement, from \$54 to \$58 per pension credit for hours under the Teledata agreement and from \$59 to \$63 per pension credit for hours under the Residential agreement.
- Effective September 1, 2024, the early retirement reductions factor, for active participants as of September 1, 2024, was changed from 3% per year prior to age 61 to 2% per year prior to age 61 for past and future accruals.
- For the Inside agreement, contribution rate increase from \$9.20 to \$9.29 was recognized as of June 5, 2024.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 1,200,000 for the plan year beginning in 2024 and for each plan year thereafter. For the 2023-24 plan year, our projections used preliminary hours of 1,371,849.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. The certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding the certification.

Sincerely,



Paul Wedding, ASA, EA, MAAA  
Consulting Actuary  
Enrollment Number: 23-08071

Date of Signature: November 25, 2024

cc: Secretary of the Treasury  
Candace Wise-McCollom, Administrator  
Josh Budke, Administrator  
John Callas, Fund Counsel  
Mike Halpin, Fund Counsel  
Corey Bilkey, Fund Auditor

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**NECA LOCAL 145 IBEW PENSION FUND**  
**EIN: 36-6492101/PN: 001**  
**ATTACHMENT TO 2024 SCHEDULE MB: LINE 9**  
**STATEMENT BY ENROLLED ACTUARY**

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***Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases***

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

NECA Local 145 IBEW Pension Fund  
 EIN: 36-6492101/PN: 001  
 Attachment to 2024 Schedule MB: Lines 9c and 9h  
 Schedule of Funding Standard Account Bases

| Date<br>Established | Source of Change in<br>Unfunded Liability | Original<br>Amount | Original<br>Period | Remaining Period |        | 9/1/2024<br>Outstanding<br>Balance | 9/1/2024<br>Amortization<br>Payment |
|---------------------|-------------------------------------------|--------------------|--------------------|------------------|--------|------------------------------------|-------------------------------------|
|                     |                                           |                    |                    | Years            | Months |                                    |                                     |
| Charges             |                                           |                    |                    |                  |        |                                    |                                     |
| 9/1/1995            | Plan Amendment                            |                    | 30                 | 1                | 0      | 400,667                            | 400,667                             |
| 9/1/1996            | Assumptions                               |                    | 30                 | 2                | 0      | 368,106                            | 190,277                             |
| 9/1/1996            | Plan Amendment                            |                    | 30                 | 2                | 0      | 653,567                            | 337,836                             |
| 9/1/1997            | Assumptions                               |                    | 30                 | 3                | 0      | 80,974                             | 28,835                              |
| 9/1/1997            | Plan Amendment                            |                    | 30                 | 3                | 0      | 646,976                            | 230,403                             |
| 9/1/1999            | Plan Amendment                            | 5,551,993          | 30                 | 5                | 0      | 1,887,211                          | 430,162                             |
| 9/1/1999            | Plan Amendment                            | 11,550,626         | 30                 | 5                | 0      | 3,926,234                          | 894,927                             |
| 9/1/2000            | Plan Amendment                            | 6,513,437          | 30                 | 6                | 0      | 2,569,141                          | 503,734                             |
| 9/1/2002            | Assumptions                               | 2,073,671          | 30                 | 8                | 0      | 1,021,109                          | 159,816                             |
| 9/1/2003            | Assumptions                               | 410,377            | 30                 | 9                | 0      | 220,119                            | 31,575                              |
| 9/1/2004            | Assumptions                               | 322,534            | 30                 | 10               | 0      | 186,202                            | 24,777                              |
| 9/1/2005            | Plan Amendment                            | 169,029            | 30                 | 11               | 0      | 104,028                            | 12,965                              |
| 9/1/2006            | Assumptions                               | 1,271,097          | 30                 | 12               | 0      | 827,241                            | 97,338                              |
| 9/1/2007            | Plan Amendment                            | 8,417              | 30                 | 13               | 0      | 5,752                              | 643                                 |
| 9/1/2010            | Experience Loss                           | 1,618,786          | 15                 | 1                | 0      | 169,128                            | 169,128                             |
| 9/1/2011            | Assumptions                               | 2,955,595          | 15                 | 2                | 0      | 596,169                            | 308,165                             |
| 9/1/2011            | Experience Loss                           | 3,277,019          | 15                 | 2                | 0      | 661,003                            | 341,677                             |
| 9/1/2012            | Experience Loss                           | 4,082,281          | 15                 | 3                | 0      | 1,192,837                          | 424,797                             |
| 9/1/2013            | Experience Loss                           | 730,693            | 15                 | 4                | 0      | 275,044                            | 75,889                              |
| 9/1/2014            | Assumptions                               | 425,482            | 15                 | 5                | 0      | 193,508                            | 44,107                              |
| 9/1/2015            | Amendments                                | 3,740,673          | 15                 | 6                | 0      | 1,974,122                          | 387,068                             |
| 9/1/2015            | Experience Loss                           | 1,055,989          | 15                 | 6                | 0      | 557,292                            | 109,269                             |
| 9/1/2016            | Experience Loss                           | 3,131,586          | 15                 | 7                | 0      | 1,865,299                          | 323,469                             |
| 9/1/2017            | Assumptions                               | 4,066              | 15                 | 8                | 0      | 2,680                              | 419                                 |
| 9/1/2017            | Experience Loss                           | 3,004,741          | 15                 | 8                | 0      | 1,979,621                          | 309,834                             |
| 9/1/2017            | Plan Amendment                            | 2,312,054          | 15                 | 8                | 0      | 1,523,253                          | 238,408                             |
| 9/1/2018            | Experience                                | 617,001            | 15                 | 9                | 0      | 442,789                            | 63,516                              |
| 9/1/2019            | Assumption                                | 5,111,723          | 15                 | 10               | 0      | 3,948,250                          | 525,366                             |
| 9/1/2019            | Experience Loss                           | 1,657,727          | 15                 | 10               | 0      | 1,280,415                          | 170,376                             |
| 9/1/2020            | Assumptions                               | 666,542            | 15                 | 11               | 0      | 549,210                            | 68,449                              |
| 9/1/2020            | Experience Loss                           | 497,187            | 15                 | 11               | 0      | 409,663                            | 51,058                              |
| 9/1/2021            | Amendment                                 | 3,963,096          | 15                 | 12               | 0      | 3,456,077                          | 406,660                             |
| 9/1/2021            | Assumptions                               | 7,048,229          | 15                 | 12               | 0      | 6,146,510                          | 723,231                             |
| 9/1/2022            | Assumptions                               | 3,858,800          | 15                 | 13               | 0      | 3,540,933                          | 395,958                             |
| 9/1/2022            | Plan Amendment                            | 4,275,004          | 15                 | 13               | 0      | 3,922,850                          | 438,666                             |

NECA Local 145 IBEW Pension Fund  
 EIN: 36-6492101/PN: 001  
 Attachment to 2024 Schedule MB: Lines 9c and 9h  
 Schedule of Funding Standard Account Bases

| Date Established      | Source of Change in Unfunded Liability | Original Amount | Original Period | Remaining Period |        | 9/1/2024 Outstanding Balance | 9/1/2024 Amortization Payment |
|-----------------------|----------------------------------------|-----------------|-----------------|------------------|--------|------------------------------|-------------------------------|
|                       |                                        |                 |                 | Years            | Months |                              |                               |
| 9/1/2023              | Experience Loss                        | 5,512,584       | 15              | 14               | 0      | 5,293,213                    | 565,656                       |
| 9/1/2024              | Amendment                              | 7,220,369       | 15              | 15               | 0      | 7,220,369                    | 740,895                       |
| <b>Total Charges:</b> |                                        |                 |                 |                  |        | <b>60,097,562</b>            | <b>10,226,016</b>             |

**Credits**

|                       |                 |           |    |    |   |                   |                  |
|-----------------------|-----------------|-----------|----|----|---|-------------------|------------------|
| 9/1/2014              | Experience Gain | 466,310   | 15 | 5  | 0 | 212,075           | 48,340           |
| 9/1/2015              | Assumptions     | 3,357,826 | 15 | 6  | 0 | 1,772,076         | 347,453          |
| 9/1/2018              | Assumption      | 542,863   | 15 | 9  | 0 | 389,585           | 55,884           |
| 9/1/2021              | Experience Gain | 8,087,220 | 15 | 12 | 0 | 7,052,576         | 829,844          |
| 9/1/2022              | Experience Gain | 1,377,211 | 15 | 13 | 0 | 1,263,764         | 141,318          |
| 9/1/2023              | Assumptions     | 569,169   | 15 | 14 | 0 | 546,520           | 58,403           |
| 9/1/2024              | Assumptions     | 147,679   | 15 | 15 | 0 | 147,679           | 15,154           |
| 9/1/2024              | Experience Gain | 1,031,887 | 15 | 15 | 0 | 1,031,887         | 105,884          |
| <b>Total Credits:</b> |                 |           |    |    |   | <b>12,416,162</b> | <b>1,602,280</b> |

**Net Charges: 47,681,400 8,623,736**

**Less Credit Balance: 38,386,059**

**Less Reconciliation Balance: 0**

**Unfunded Actuarial Liability: 9,295,341**

**NECA LOCAL 145 IBEW PENSION FUND**  
**EIN: 36-6492101/PN: 001**  
**ATTACHMENT TO 2024 SCHEDULE MB: LINE 11**  
**STATEMENT BY ENROLLED ACTUARY**

---

***Schedule MB, line 11 - Justification for Change in Actuarial Assumptions***

The assumptions and methods differ from those used the preceding year in the following respects:

- We recognized the increase in the journeyman's hourly contribution rate under the Inside agreement from \$9.20 to \$9.29, effective June 3, 2024.
- The assumed retirement rates were changed according to the schedule in Appendix B to represent our best estimate of future retirement patterns based on recent plan experience and to reflect the anticipated retirement pattern changes stemming from the plan change in the early retirement reduction factors.
- The load of 2.5% on inactive vested liabilities used to value the pre-retirement death benefits was removed and replaced with explicit calculations on an individual basis. This change was made in coordination of our transition to a new valuation software that includes enhanced capabilities in valuing the inactive vested death benefits.
- The current liability interest rate was changed from 2.51% to 3.27%. The new rate is within established statutory guidelines.

***Actuary's Statement of Reliance***

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

## ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

|                                                       |                                                                                                                                                                                                                                          |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>                                 | September 1, 2024                                                                                                                                                                                                                        |
| <b>Interest rates</b>                                 |                                                                                                                                                                                                                                          |
| <i>ERISA rate of return used to value liabilities</i> | 7.00% per year net of investment expenses.                                                                                                                                                                                               |
| <i>Unfunded vested benefits</i>                       | 7.00% per year net of investment expenses.                                                                                                                                                                                               |
| <i>Current liability</i>                              | 3.27% (in accordance with Section 431(c)(6) of the Internal Revenue Code).                                                                                                                                                               |
| <b>Operational expenses</b>                           |                                                                                                                                                                                                                                          |
| <i>Current liability</i>                              | \$415,125 per year excluding investment expenses, increasing 2.5% per year.                                                                                                                                                              |
| <i>ASC 960</i>                                        | A 3.00% load was applied to the accrued liabilities for 2024 (3.00% for 2023)                                                                                                                                                            |
| <b>Loading</b>                                        |                                                                                                                                                                                                                                          |
| <i>Pop-up feature</i>                                 | Liabilities for benefits to be paid after retirement were increased 0.9%. Liabilities for benefits in pay status were increased 2.4% if retired on or after September 1, 1998 and being paid in a joint and survivor form.               |
| <b>Mortality</b>                                      |                                                                                                                                                                                                                                          |
| <i>Assumed plan mortality</i>                         | The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale. For male annuitants, a 100% multiplier was used. For female annuitants, a 105% multiplier was used. |
| <i>Current liability</i>                              | Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.                                                 |

**ACTUARIAL ASSUMPTIONS (CONT.)**

**Disability**

50% of OASDI disability rates - specimen rates shown below:

| <u>Age</u> | <u>Disability Rate</u> |
|------------|------------------------|
| 25         | .0004                  |
| 30         | .0006                  |
| 35         | .0007                  |
| 40         | .0011                  |
| 45         | .0018                  |
| 50         | .0030                  |
| 55         | .0050                  |
| 60         | .0081                  |

**Withdrawal**

T-2 Turnover Table from *The Actuary's Pension Handbook* - specimen rates shown below:

| <u>Age</u> | <u>Withdrawal Rate</u> |
|------------|------------------------|
| 25         | .0529                  |
| 30         | .0501                  |
| 35         | .0470                  |
| 40         | .0350                  |
| 45         | .0177                  |
| 50         | .0040                  |
| 55         | .0000                  |
| 60         | .0000                  |

No withdrawal assumed after participant reaches early retirement age

**Future retirement rates**  
*Active lives*

According to the following schedule:

| <u>Age</u> | <u>Retirement Rate</u> |
|------------|------------------------|
| 55-58      | .10                    |
| 59         | .30                    |
| 60         | .35                    |
| 61         | .30                    |
| 62         | .45                    |
| 63-69      | .30                    |
| 70+        | 1.00                   |

Resulting in an average expected retirement age of 59.7.

**ACTUARIAL ASSUMPTIONS (CONT.)**

|                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                         |                 |                           |                 |                              |                 |
|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----------------|---------------------------|-----------------|------------------------------|-----------------|
| <b>Future retirement rates (cont.)</b>                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                         |                 |                           |                 |                              |                 |
| <i>Inactive vested lives</i>                           | Greater of age 60, earliest eligible age or current age. Future inactive vested participants are assumed to retire at age 60.                                                                                                                                                                                                                                                                                                                                               |                         |                 |                           |                 |                              |                 |
| <i>Disabled lives</i>                                  | Disability benefit assumed payable until normal retirement age then normal retirement benefit commences.                                                                                                                                                                                                                                                                                                                                                                    |                         |                 |                           |                 |                              |                 |
| <b>Agreement</b>                                       | Participants are assumed to continue working under the agreement (Inside, Teledata, <u>or</u> Residential) under which they worked the most hours during the preceding plan year.                                                                                                                                                                                                                                                                                           |                         |                 |                           |                 |                              |                 |
| <b>Timing of decrements</b>                            | Beginning of year                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                         |                 |                           |                 |                              |                 |
| <b>Future pension credits</b>                          | 1 credit (Inside, Teledata, <u>or</u> Residential) assumed to be earned in each future year.                                                                                                                                                                                                                                                                                                                                                                                |                         |                 |                           |                 |                              |                 |
| <b>Future hours worked</b>                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                         |                 |                           |                 |                              |                 |
| <i>Active vested lives</i>                             | 1,800 hours per year, 0 after assumed retirement age                                                                                                                                                                                                                                                                                                                                                                                                                        |                         |                 |                           |                 |                              |                 |
| <i>Active non-vested lives</i>                         | 1,500 hours per year, 0 after assumed retirement age                                                                                                                                                                                                                                                                                                                                                                                                                        |                         |                 |                           |                 |                              |                 |
| <b>Future hourly contribution rate</b>                 | Average contribution rate is assumed to be 92% of the most recent journeyman's rate applicable to the participant's assumed agreement. The current assumed average contribution rates are as follows: <table data-bbox="722 1297 1239 1396"> <tr> <td><i>Inside agreement</i></td> <td>\$8.55 per hour</td> </tr> <tr> <td><i>Teledata agreement</i></td> <td>\$3.16 per hour</td> </tr> <tr> <td><i>Residential agreement</i></td> <td>\$3.16 per hour</td> </tr> </table> | <i>Inside agreement</i> | \$8.55 per hour | <i>Teledata agreement</i> | \$3.16 per hour | <i>Residential agreement</i> | \$3.16 per hour |
| <i>Inside agreement</i>                                | \$8.55 per hour                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                         |                 |                           |                 |                              |                 |
| <i>Teledata agreement</i>                              | \$3.16 per hour                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                         |                 |                           |                 |                              |                 |
| <i>Residential agreement</i>                           | \$3.16 per hour                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                         |                 |                           |                 |                              |                 |
| <b>Age of participants with unrecorded birth dates</b> | Based on average entry age of participants with recorded birth dates and same vesting status.                                                                                                                                                                                                                                                                                                                                                                               |                         |                 |                           |                 |                              |                 |
| <b>Marriage assumptions</b>                            | 100% assumed married with the male spouse 3 years older than his wife.                                                                                                                                                                                                                                                                                                                                                                                                      |                         |                 |                           |                 |                              |                 |
| <b>Optional form assumption</b>                        | All non-retired participants assumed to elect the life with 5 years certain form of benefit.                                                                                                                                                                                                                                                                                                                                                                                |                         |                 |                           |                 |                              |                 |
| <b>Inactive vested lives over age 74</b>               | Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to September 1, 2021 are still assumed to be deceased.                                                                                                                                                                                                                                                           |                         |                 |                           |                 |                              |                 |

**ACTUARIAL ASSUMPTIONS (CONT.)**

|                                                                 |                                                                                                                                                                                             |
|-----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>QDRO benefits</b>                                            | Benefits to alternate payee included with participant's benefit until payment commences.                                                                                                    |
| <b>Section 415 limit assumptions</b>                            |                                                                                                                                                                                             |
| <i>Dollar limit</i>                                             | \$275,000 per year.                                                                                                                                                                         |
| <i>Assumed form of payment for those limited by Section 415</i> | Qualified joint and 100% survivor annuity.                                                                                                                                                  |
| <b>Benefits not valued</b>                                      | Pre-retirement death benefits following withdrawal or disability for active participants.                                                                                                   |
| <b>Benefits Vested</b>                                          | No death benefits are vested.<br>Disability benefits are considered vested.<br>Early retirement subsidies are considered vested when participant reaches age 55 and has 10 pension credits. |

### ***RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS***

The non prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

**ERISA rate of return used  
to value liabilities**

Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2024 survey of investment consultants.

Based on this analysis, we selected a final assumed rate of 7.00%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.

**Mortality**

The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population. The blue collar table was chosen based on the industry of plan participants.

Finally, a 100% multiplier for males and 105% for females was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from September 1, 2019 to August 31, 2024 for this plan, blended with a study of deaths for larger plans in similar industries. Based on information from the CDC on COVID-19 deaths through April 20, 2024, this study was adjusted to reflect an ongoing expectation of slightly higher deaths due to COVID-19 by 1) including an increase in deaths due to COVID-19 for the study period prior to March 15, 2020 and 2) excluding the high increase in deaths due to COVID-19 for the study period March 15, 2020 to March 15, 2022.

Mortality is monitored annually and no adjustments are deemed necessary at this time.

**RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)**

|                            |                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Retirement</b>          | Actual rates of retirement by age were last studied for the period September 1, 2019 to August 31, 2024. The assumed future rates of retirement were selected based on the results of this study. Further adjustments to this study were made to reflect anticipated retirement pattern changes related to the amendment effective September 1, 2024. |
| <b>Withdrawal</b>          | Actual rates of withdrawal by age were last studied for the period September 1, 2019 to August 31, 2024. The assumed future rates of withdrawal were selected based on the results of this study. No adjustments were deemed necessary at this time.                                                                                                  |
| <b>Future hours worked</b> | Based on review of recent plan experience.                                                                                                                                                                                                                                                                                                            |

**ACTUARIAL METHODS**

|                                 |                                                                                                                                                                      |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Funding method</b>           | Individual Entry Age Normal with costs spread as a level dollar amount over service.                                                                                 |
| <b>Population valued</b>        |                                                                                                                                                                      |
| <i>Actives</i>                  | Eligible employees with at least one hour during the preceding plan year.                                                                                            |
| <i>Inactive vested</i>          | Vested participants with no hours during the preceding plan year.                                                                                                    |
| <i>Retirees</i>                 | Participants and beneficiaries in pay status as of the valuation date.                                                                                               |
| <b>Asset valuation method</b>   |                                                                                                                                                                      |
| <i>Actuarial value</i>          | Smoothed Market Value with each year's gain (or loss) spread over a period of 5 years. Actuarial value cannot exceed 120% of, nor be less than 80% of, market value. |
| <i>Unfunded vested benefits</i> | For the presumptive method, actuarial value, as described above, is used.                                                                                            |

**NECA LOCAL 145 IBEW PENSION FUND**  
**EIN: 36-6492101/PN: 001**  
**ATTACHMENT TO 2024 SCHEDULE MB: LINE 3**  
**STATEMENT BY ENROLLED ACTUARY**

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***Schedule MB, line 3 Employer Contributions***

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year.

**NECA LOCAL 145 IBEW PENSION FUND**  
**EIN: 36-6492101/PN: 001**  
**ATTACHMENT TO 2024 SCHEDULE MB: LINE 8B**  
**STATEMENT BY ENROLLED ACTUARY**

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***Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments***

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

***Schedule MB, line 8b(2) - Schedule of Active Participant Data***

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

***Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments***

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached September 1, 2024 PPA certification Form 15315 and letter of supplemental information.

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

NECA Local 145 IBEW Pension Fund EIN: 36-6492101, PN: 001

September 1, 2024

| Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments |                     |                                |                                                           |               |
|-------------------------------------------------------------------------------|---------------------|--------------------------------|-----------------------------------------------------------|---------------|
| Plan Year Beginning                                                           | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total         |
| 2024                                                                          | \$ 875,914          | \$ 541,187                     | \$ 13,650,655                                             | \$ 15,067,756 |
| 2025                                                                          | 1,753,862           | 705,807                        | 13,325,726                                                | 15,785,395    |
| 2026                                                                          | 2,548,903           | 850,004                        | 13,003,265                                                | 16,402,172    |
| 2027                                                                          | 3,272,531           | 917,616                        | 12,654,769                                                | 16,844,916    |
| 2028                                                                          | 3,932,497           | 962,386                        | 12,286,100                                                | 17,180,983    |
| 2029                                                                          | 4,523,806           | 1,054,033                      | 11,908,117                                                | 17,485,956    |
| 2030                                                                          | 5,049,800           | 1,154,185                      | 11,520,573                                                | 17,724,558    |
| 2031                                                                          | 5,589,002           | 1,247,724                      | 11,120,538                                                | 17,957,264    |
| 2032                                                                          | 6,103,209           | 1,345,285                      | 10,709,514                                                | 18,158,008    |
| 2033                                                                          | 6,627,445           | 1,418,783                      | 10,289,049                                                | 18,335,277    |
| 2034                                                                          | 7,071,650           | 1,493,611                      | 9,860,701                                                 | 18,425,962    |
| 2035                                                                          | 7,563,930           | 1,611,913                      | 9,425,983                                                 | 18,601,826    |
| 2036                                                                          | 8,094,922           | 1,674,495                      | 8,986,346                                                 | 18,755,763    |
| 2037                                                                          | 8,568,643           | 1,687,875                      | 8,543,129                                                 | 18,799,647    |
| 2038                                                                          | 9,024,658           | 1,716,189                      | 8,097,517                                                 | 18,838,364    |
| 2039                                                                          | 9,410,569           | 1,754,698                      | 7,650,573                                                 | 18,815,840    |
| 2040                                                                          | 9,754,982           | 1,817,923                      | 7,203,267                                                 | 18,776,172    |
| 2041                                                                          | 10,023,417          | 1,852,596                      | 6,756,473                                                 | 18,632,486    |
| 2042                                                                          | 10,233,558          | 1,883,488                      | 6,311,003                                                 | 18,428,049    |
| 2043                                                                          | 10,400,445          | 1,916,665                      | 5,867,664                                                 | 18,184,774    |
| 2044                                                                          | 10,492,269          | 1,916,199                      | 5,427,431                                                 | 17,835,899    |
| 2045                                                                          | 10,577,604          | 1,920,167                      | 4,991,562                                                 | 17,489,333    |
| 2046                                                                          | 10,649,310          | 1,946,282                      | 4,561,622                                                 | 17,157,214    |
| 2047                                                                          | 10,637,827          | 1,924,990                      | 4,139,642                                                 | 16,702,459    |
| 2048                                                                          | 10,616,553          | 1,878,496                      | 3,728,151                                                 | 16,223,200    |
| 2049                                                                          | 10,584,315          | 1,824,590                      | 3,330,066                                                 | 15,738,971    |
| 2050                                                                          | 10,510,006          | 1,782,018                      | 2,948,522                                                 | 15,240,546    |
| 2051                                                                          | 10,391,206          | 1,733,576                      | 2,586,676                                                 | 14,711,458    |
| 2052                                                                          | 10,227,870          | 1,692,521                      | 2,247,463                                                 | 14,167,854    |
| 2053                                                                          | 10,060,495          | 1,649,440                      | 1,933,409                                                 | 13,643,344    |
| 2054                                                                          | 9,840,758           | 1,602,642                      | 1,646,482                                                 | 13,089,882    |
| 2055                                                                          | 9,635,125           | 1,551,416                      | 1,387,936                                                 | 12,574,477    |
| 2056                                                                          | 9,349,234           | 1,478,970                      | 1,158,265                                                 | 11,986,469    |
| 2057                                                                          | 9,064,327           | 1,416,215                      | 957,164                                                   | 11,437,706    |
| 2058                                                                          | 8,765,189           | 1,357,970                      | 783,623                                                   | 10,906,782    |
| 2059                                                                          | 8,433,144           | 1,316,165                      | 636,033                                                   | 10,385,342    |
| 2060                                                                          | 8,054,381           | 1,250,036                      | 512,312                                                   | 9,816,729     |
| 2061                                                                          | 7,653,757           | 1,173,784                      | 410,071                                                   | 9,237,612     |
| 2062                                                                          | 7,253,939           | 1,097,463                      | 326,735                                                   | 8,678,137     |
| 2063                                                                          | 6,851,450           | 1,023,107                      | 259,710                                                   | 8,134,267     |
| 2064                                                                          | 6,442,425           | 950,861                        | 206,469                                                   | 7,599,755     |
| 2065                                                                          | 6,037,936           | 880,842                        | 164,645                                                   | 7,083,423     |
| 2066                                                                          | 5,638,766           | 813,189                        | 132,111                                                   | 6,584,066     |
| 2067                                                                          | 5,247,822           | 748,020                        | 106,991                                                   | 6,102,833     |
| 2068                                                                          | 4,866,596           | 685,435                        | 87,695                                                    | 5,639,726     |
| 2069                                                                          | 4,496,610           | 625,538                        | 72,905                                                    | 5,195,053     |
| 2070                                                                          | 4,139,372           | 568,417                        | 61,559                                                    | 4,769,348     |
| 2071                                                                          | 3,796,686           | 514,173                        | 52,815                                                    | 4,363,674     |
| 2072                                                                          | 3,469,912           | 462,910                        | 46,035                                                    | 3,978,857     |
| 2073                                                                          | 3,160,028           | 414,724                        | 40,727                                                    | 3,615,479     |

Schedule MB, Line 8b(3) - Schedule of Employer Contributions and Withdrawal Liability  
Payments  
NECA Local 145 IBEW Pension Fund EIN: 36-6492101/PN: 001  
September 1, 2024

| Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments |                        |                               |              |
|--------------------------------------------------------------------------------------------------------------|------------------------|-------------------------------|--------------|
| Plan Year Beginning                                                                                          | Employer Contributions | Withdrawal Liability Payments | Total        |
| 2024                                                                                                         | \$ 9,682,349           | \$ 0                          | \$ 9,682,349 |
| 2025                                                                                                         | 9,682,349              | 0                             | 9,682,349    |
| 2026                                                                                                         | 9,682,349              | 0                             | 9,682,349    |
| 2027                                                                                                         | 9,682,349              | 0                             | 9,682,349    |
| 2028                                                                                                         | 9,682,349              | 0                             | 9,682,349    |
| 2029                                                                                                         | 9,682,349              | 0                             | 9,682,349    |
| 2030                                                                                                         | 9,682,349              | 0                             | 9,682,349    |
| 2031                                                                                                         | 9,682,349              | 0                             | 9,682,349    |
| 2032                                                                                                         | 9,682,349              | 0                             | 9,682,349    |
| 2033                                                                                                         | 9,682,349              | 0                             | 9,682,349    |

**Form 5500**Department of the Treasury  
Internal Revenue ServiceDepartment 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 **09/01/2024** and ending **08/31/2025**

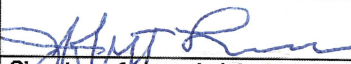
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) \_\_\_\_\_  
☐ the first return/report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

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

|                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1a</b> Name of plan<br><b>NECA LOCAL 145 IBEW PENSION FUND</b>                                                                                                                                                                                                                                                                                                              | <b>1b</b> Three-digit plan number (PN) ► <b>001</b>                                                                                                                                                    |
|                                                                                                                                                                                                                                                                                                                                                                                | <b>1c</b> Effective date of plan<br><b>06/12/1972</b>                                                                                                                                                  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><b>NECA LOCAL 145 IBEW PENSION FUND</b><br><br><b>1700 52ND AVENUE, SUITE B</b><br><br><b>MOLINE IL 61265</b> | <b>2b</b> Employer Identification Number (EIN)<br><b>36-6492101</b><br><b>2c</b> Plan Sponsor's telephone number<br><b>309-764-8080</b><br><b>2d</b> Business code (see instructions)<br><b>238210</b> |

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

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

|                                                                                                      |                 |                                                              |
|------------------------------------------------------------------------------------------------------|-----------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>  | <b>5-26-26</b>  | <b>Jeff Lannum</b>                                           |
| Signature of plan administrator                                                                      | Date            | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>  | <b>05-26-26</b> | <b>Candace Wise-McDermott</b>                                |
| Signature of employer/plan sponsor                                                                   | Date            | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                     |                 |                                                              |
| Signature of DFE                                                                                     | Date            | Enter name of individual signing as DFE                      |

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

Form 5500 (2024)  
v. 240311

# NECA LOCAL NO. 145 IBEW PENSION PLAN

## SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED AUGUST 31, 2025

Form 5500, Schedule H, Part IV, Line 4(j)

EIN No.: 36-6492101  
Plan No.: 001

| (b)<br>Description of Assets           | Number of<br>Transactions | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (g)<br>Cost of<br>Asset | (h)<br>Current Value<br>of Asset at<br>Transaction<br>Date | (i)<br>Net Gain<br>or (Loss) |
|----------------------------------------|---------------------------|--------------------------|-------------------------|-------------------------|------------------------------------------------------------|------------------------------|
| <u>Cash equivalents</u>                |                           |                          |                         |                         |                                                            |                              |
| QCBT Instl Insured Money Market        | -                         | \$ 74,909,810            | -                       | \$ 74,909,810           | \$ 74,909,810                                              | -                            |
| QCBT Instl Insured Money Market        | -                         | -                        | 73,004,462              | 73,004,462              | 73,004,462                                                 | -                            |
| <u>Registered investment companies</u> |                           |                          |                         |                         |                                                            |                              |
| T. Rowe Price New Horizons I           | -                         | 1,064,123                | -                       | 1,064,123               | 1,064,123                                                  | -                            |
| T. Rowe Price New Horizons I           | -                         | -                        | 18,243,119              | 21,856,776              | 21,856,776                                                 | (3,613,657)                  |

**SCHEDULE MB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation**Multiemployer Defined Benefit Plan and Certain  
Money Purchase Plan Actuarial Information**This schedule is required to be filed under section 104 of the Employee  
Retirement Income Security Act of 1974 (ERISA) and section 6059 of the  
Internal Revenue Code (the Code).▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2024****This Form is Open to Public  
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

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

|                                                                                                              |                                                             |
|--------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>NECA Local 145 IBEW Pension Fund                                                    | <b>B</b> Three-digit<br>plan number (PN) ▶ 001              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>NECA Local 145 IBEW Pension Fund | <b>D</b> Employer Identification Number (EIN)<br>36-6492101 |

**E** Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 9 Day 1 Year 2024**b** Assets

|                                                                                                               |                 |             |
|---------------------------------------------------------------------------------------------------------------|-----------------|-------------|
| (1) Current value of assets .....                                                                             | <b>1b(1)</b>    | 253,874,167 |
| (2) Actuarial value of assets for funding standard account .....                                              | <b>1b(2)</b>    | 250,400,695 |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                    | <b>1c(1)</b>    | 259,696,036 |
| (2) Information for plans using spread gain methods:                                                          |                 |             |
| (a) Unfunded liability for methods with bases .....                                                           | <b>1c(2)(a)</b> |             |
| (b) Accrued liability under entry age normal method .....                                                     | <b>1c(2)(b)</b> |             |
| (c) Normal cost under entry age normal method .....                                                           | <b>1c(2)(c)</b> |             |
| (3) Accrued liability under unit credit cost method .....                                                     | <b>1c(3)</b>    | 236,681,093 |
| <b>d</b> Information on current liabilities of the plan:                                                      |                 |             |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | <b>1d(1)</b>    |             |
| (2) "RPA '94" information:                                                                                    |                 |             |
| (a) Current liability .....                                                                                   | <b>1d(2)(a)</b> | 375,257,138 |
| (b) Expected increase in current liability due to benefits accruing during the plan year .....                | <b>1d(2)(b)</b> | 9,498,227   |
| (c) Expected release from "RPA '94" current liability for the plan year .....                                 | <b>1d(2)(c)</b> | 14,825,361  |
| (3) Expected plan disbursements for the plan year .....                                                       | <b>1d(3)</b>    | 15,067,756  |

**Statement by Enrolled Actuary**

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

**SIGN  
HERE***Paul Wedding*

Signature of actuary

Paul Wedding, ASA, EA, MAAA

Type or print name of actuary

United Actuarial Services, Inc.

Firm name

3/11/2025

Date

23-08071

Most recent enrollment number

(317) 580-8670

Telephone number (including area code)

11590 N. Meridian Street, Suite 610  
Carmel

IN 46032-4529

Address of the firm

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

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

Schedule MB (Form 5500) 2024  
v. 240311

**2** Operational information as of beginning of this plan year:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 253,874,167                  |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 570                               | 170,635,938                  |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 223                               | 32,769,293                   |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 7,715,296                    |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 164,136,611                  |
| <b>(c)</b> Total active .....                                                                                                       | 801                               | 171,851,907                  |
| <b>(4)</b> Total .....                                                                                                              | 1,594                             | 375,257,138                  |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 67.65 %                      |

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

| (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 08/31/2025               | 12,548,875                        |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>3(b)</b>              | 12,548,875                        | <b>3(c)</b>                     |

**(d)** Total withdrawal liability amounts included in line 3(b) total 0

0

**4** Information on plan status:

|                                                                                                                                                                                                                                                                  |           |         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                                                                                                                 | <b>4a</b> | 105.8 % |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....                                                                                           | <b>4b</b> | N       |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>                                                  |           |         |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span> |           |         |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....                                                                                            | <b>4e</b> |         |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:                                                                                                                                                                             | <b>4f</b> |         |
| • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;                                                                                                                                           |           |         |
| • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here..... <input type="checkbox"/>                                                                                                             |           |         |
| • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."                                                                                                                                                           |           |         |

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

- a** ☐ Attained age normal      **b** ☒ Entry age normal      **c** ☐ Accrued benefit (unit credit)      **d** ☐ Aggregate
- e** ☐ Frozen initial liability      **f** ☐ Individual level premium      **g** ☐ Individual aggregate      **h** ☐ Shortfall
- i** ☐ Other (specify):

|                                                                                                                                                                         |           |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>j</b> If box h is checked, enter period of use of shortfall method .....                                                                                             | <b>5j</b> |                                                                     |
| <b>k</b> Has a change been made in funding method for this plan year? .....                                                                                             |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....                                               |           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class)<br>approving the change in funding method ..... | <b>5m</b> |                                                                     |

**6** Checklist of certain actuarial assumptions:

|                                                                                                                               |                                                                                                  |                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability.....                                                                   | <b>6a</b>                                                                                        | 3.27 %                                                                                                                                          |
|                                                                                                                               | Pre-retirement                                                                                   | Post-retirement                                                                                                                                 |
| <b>b</b> Rates specified in insurance or annuity contracts.....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A                                                |
| <b>c</b> Mortality table code for valuation purposes:                                                                         |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Males .....                                                                                                        | <b>6c(1)</b>                                                                                     | A                                                                                                                                               |
| <b>(2)</b> Females .....                                                                                                      | <b>6c(2)</b>                                                                                     | A                                                                                                                                               |
| <b>d</b> Valuation liability interest rate .....                                                                              | <b>6d</b>                                                                                        | 7.00 %                                                                                                                                          |
| <b>e</b> Salary scale .....                                                                                                   | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                                       |
| <b>f</b> Withdrawal liability interest rate:                                                                                  |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Type of interest rate .....                                                                                        | <b>6f(1)</b>                                                                                     | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....                                             | <b>6f(2)</b>                                                                                     | 7.00%                                                                                                                                           |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                 | <b>6g</b>                                                                                        | 7.7%                                                                                                                                            |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                   | <b>6h</b>                                                                                        | 15.0%                                                                                                                                           |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                       | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....                     | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | <b>6i(2)</b>                                                                                     | 401,087                                                                                                                                         |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....                                             | <b>6i(3)</b>                                                                                     | <input type="checkbox"/>                                                                                                                        |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | -1,031,887          | -105,884                       |
| 3                | 7,220,369           | 740,895                        |
| 4                | -147,679            | -15,154                        |

**8** Miscellaneous information:

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

**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

|                                                                         |           |           |
|-------------------------------------------------------------------------|-----------|-----------|
| <b>a</b> Prior year funding deficiency, if any .....                    | <b>9a</b> | 0         |
| <b>b</b> Employer's normal cost for plan year as of valuation date..... | <b>9b</b> | 2,988,640 |

|                                                                                                                           |                 |                     |                                                                     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------|---------------------|---------------------------------------------------------------------|
| <b>c</b> Amortization charges as of valuation date:                                                                       |                 | Outstanding balance |                                                                     |
| (1) All bases except funding waivers and certain bases for which the amortization period has been extended .....          | <b>9c(1)</b>    | 60,097,562          | 10,226,016                                                          |
| (2) Funding waivers .....                                                                                                 | <b>9c(2)</b>    | 0                   | 0                                                                   |
| (3) Certain bases for which the amortization period has been extended.....                                                | <b>9c(3)</b>    | 0                   | 0                                                                   |
| <b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....                                                              | <b>9d</b>       |                     | 925,025                                                             |
| <b>e</b> Total charges. Add lines 9a through 9d.....                                                                      | <b>9e</b>       |                     | 14,139,681                                                          |
| <b>Credits to funding standard account:</b>                                                                               |                 |                     |                                                                     |
| <b>f</b> Prior year credit balance, if any.....                                                                           | <b>9f</b>       |                     | 38,386,059                                                          |
| <b>g</b> Employer contributions. Total from column (b) of line 3.....                                                     | <b>9g</b>       |                     | 12,548,875                                                          |
|                                                                                                                           |                 | Outstanding balance |                                                                     |
| <b>h</b> Amortization credits as of valuation date.....                                                                   | <b>9h</b>       | 12,416,162          | 1,602,280                                                           |
| <b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....                                          | <b>9i</b>       |                     | 3,238,395                                                           |
| <b>j</b> Full funding limitation (FFL) and credits:                                                                       |                 |                     |                                                                     |
| (1) ERISA FFL (accrued liability FFL).....                                                                                | <b>9j(1)</b>    | 54,217,434          |                                                                     |
| (2) "RPA '94" override (90% current liability FFL) .....                                                                  | <b>9j(2)</b>    | 91,916,514          |                                                                     |
| (3) FFL credit .....                                                                                                      | <b>9j(3)</b>    |                     | 0                                                                   |
| <b>k</b> (1) Waived funding deficiency .....                                                                              | <b>9k(1)</b>    |                     | 0                                                                   |
| (2) Other credits .....                                                                                                   | <b>9k(2)</b>    |                     | 0                                                                   |
| <b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....                                            | <b>9l</b>       |                     | 55,775,609                                                          |
| <b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....                                   | <b>9m</b>       |                     | 41,635,928                                                          |
| <b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference.....                                | <b>9n</b>       |                     |                                                                     |
| <b>o</b> Current year's accumulated reconciliation account:                                                               |                 |                     |                                                                     |
| (1) Due to waived funding deficiency accumulated prior to the current plan year.....                                      | <b>9o(1)</b>    |                     | 0                                                                   |
| (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:           |                 |                     |                                                                     |
| (a) Reconciliation outstanding balance as of valuation date .....                                                         | <b>9o(2)(a)</b> |                     | 0                                                                   |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....                                                   | <b>9o(2)(b)</b> |                     | 0                                                                   |
| (3) Total as of valuation date .....                                                                                      | <b>9o(3)</b>    |                     | 0                                                                   |
| <b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....                     | <b>10</b>       |                     | 0                                                                   |
| <b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ..... |                 |                     | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |