

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security 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 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
A	This return/report is for: <div><div><input 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 checked="" 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 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 JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY EMPLOYEES' RETIREMENT INCOME PLAN
1b	Three-digit plan number (PN) ▶ 005
1c	Effective date of plan 10/01/1979
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY  158-11 HARRY VAN ARSDALE JR. AVENUE  FLUSHING NY 11365
2b	Employer Identification Number (EIN) 13-0891035
2c	Plan Sponsor's telephone number 718-591-2000
2d	Business code (see instructions) 238210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE		07/08/2025	HUMBERTO J. RESTREPO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 352
<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> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <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)..... <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)..... <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> <b>6a(1)</b> 262 <b>6a(2)</b> 261 <b>6b</b> 19 <b>6c</b> 74 <b>6d</b> 354 <b>6e</b> 5 <b>6f</b> 359 <b>6g(1)</b> <b>6g(2)</b> <b>6h</b> 5
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B  <b>b</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) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>  1  </u> (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance 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>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024		
<div>A Name of plan</div> <div>JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY EMPLOYEES' RETIREMENT INCOME PLAN</div>	<div>B Three-digit plan number (PN)</div> <div>►</div> <div>005</div>	
<div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY</div>	<div>D Employer Identification Number (EIN)</div> <div>13-0891035</div>	

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

<div>(a) Name of insurance carrier</div> <div>COLUMBIAN MUTUAL LIFE INSURANCE CO.</div>
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
15-0274455	62103	A000002	0	10/01/2023	09/30/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**

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

<b>4</b> Current value of plan's interest under this contract in the general account at year end.....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	
<b>6</b> Contracts With Allocated Funds:		
<b>a</b> State the basis of premium rates ▶		
<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	<b>6d</b>	
<b>e</b> Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
<b>f</b> If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		
<b>7</b> Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
<b>a</b> Type of contract: (1) <input checked="" type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	3,755,310
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	1,222
(2) Dividends and credits.....	<b>7c(2)</b>	
(3) Interest credited during the year.....	<b>7c(3)</b>	138,937
(4) Transferred from separate account.....	<b>7c(4)</b>	
(5) Other (specify below) .....	<b>7c(5)</b>	
(6) Total additions.....	<b>7c(6)</b>	140,159
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	3,895,469
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	41,036
(2) Administration charge made by carrier.....	<b>7e(2)</b>	35
(3) Transferred to separate account.....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	3,854,398
▶TRANSFER TO ALTERNATIVE INVESTMENT		
(5) Total deductions.....	<b>7e(5)</b>	3,895,469
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b> Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions .....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
(D) Other expenses .....	<b>9c(1)(D)</b>		
(E) Taxes .....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
(G) Other retention charges .....	<b>9c(1)(G)</b>		
(H) Total retention .....		<b>9c(1)(H)</b>	0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
(2) Claim reserves .....		<b>9d(2)</b>	
(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
A Name of plan JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY EMPLOYEES' RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500  JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY	D Employer Identification Number (EIN)  13-0891035

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
CHEVY CHASE TRUST COMPANY 52-2037618

(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)

ALLIANT INSURANCE

33-0785439

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 50	NONE	52,226	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)

MILLIMAN INC

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	35,833	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)

STATE STREET BANK & TRUST CO

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 99	NONE	20,590	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"/>

**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)

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

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

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

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

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

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

<b>Part III</b>	<b>Termination Information on Accountants and Enrolled Actuaries (see instructions)</b> (complete as many entries as needed)
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<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 Internal Revenue Service</div> <div>Department of Labor 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>2023</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024					
A Name of plan JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY EMPLOYEES' RETIREMENT INCOME PLAN				B Three-digit plan number (PN) ▶ 005	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY				D Employer Identification Number (EIN) 13-0891035	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE:ULLICO INFRASTRUCTURE TAX EXEMPT FU					
b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC					
c EIN-PN 90-0622302 001		d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2,601,426		
a Name of MTIA, CCT, PSA, or 103-12 IE:UNION LAB RUSSELL 3000 IND SL CMRN					
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS					
c EIN-PN 86-1959749 001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14,207,429		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)



**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

<b>SCHEDULE H</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2023</b>
		<b>This Form is Open to Public Inspection</b>

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024		
<b>A</b> Name of plan JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY EMPLOYEES' RETIREMENT INCOME PLAN	<b>B</b> Three-digit plan number (PN) ▶	005
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY	<b>D</b> Employer Identification Number (EIN) 13-0891035	

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

Assets		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	38,160	150,664
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions.....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>		
<b>(3)</b> Other.....	<b>1b(3)</b>	44,445	124,733
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>	5,447,492	8,580,077
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	1,813,428	3,519,932
<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>	332,630	733,255
<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>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	961,970	1,660,202
<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>	11,153,576	14,207,429
<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>	2,402,949	2,601,426
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	3,755,310	0
<b>(15)</b> Other .....	<b>1c(15)</b>	18,271	83,960

<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>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	25,968,231	31,661,678
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	1,057	1,037
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	17,770	328,489
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	18,827	329,526
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	25,949,404	31,332,152

**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>	719,168	
<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>		719,168
<b>b Earnings on investments:</b>			
(1) Interest:			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	250,582	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	108,966	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	27,754	
<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>	140,904	
(G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		528,206
(2) Dividends: <b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
(D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents.....	<b>2b(3)</b>		
(4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	9,010,198	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	8,941,194	
<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>		
(5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	185,249	
<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>		4,053,853
(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>		248,853
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<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>		5,804,333

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	271,157	
(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>		271,157
<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>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	28,461	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>		
(7) Actuarial fees.....	<b>2i(7)</b>	35,833	
(8) Legal fees.....	<b>2i(8)</b>		
(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>	86,134	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		150,428
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		421,585

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		5,382,748
<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: RSM US LLP

(2) EIN: 42-0714325

**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.) .....		X	
<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.) .....		X	
<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.) .....		X	
<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.) .....		X	
<b>e</b> Was this plan covered by a fidelity bond? .....	X		15,000,000
<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? .....		X	
<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? .....		X	
<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? .....		X	
<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.) .....	X		
<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.) .....	X		
<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? .....		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....			
<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. ....			

**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 539363.

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor 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>2023</div> <div>This Form is Open to Public Inspection.</div>			
For calendar plan year 2023 or fiscal plan year beginning		10/01/2023		and ending		09/30/2024	
<div>A Name of plan</div> <div>JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY EMPLOYEES' RETIREMENT INCOME PLAN</div>				<div>B Three-digit plan number (PN)</div> <div>005</div>			
<div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY</div>				<div>D Employer Identification Number (EIN)</div> <div>13-0891035</div>			
<div>Part I</div>		<div>Distributions</div>					
All references to distributions relate only to payments of benefits during the plan year.							
<div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>				<div>1</div>		<div>0</div>	
<div>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):</div> <div>EIN(s): 15-0274455</div> <div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div>							
<div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....</div>				<div>3</div>		<div>0</div>	
<div>Part II</div>		<div>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.)</div>					
<div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....</div> <div>If the plan is a defined benefit plan, go to line 8.</div>				<div><input type="checkbox"/> Yes</div>		<div><input type="checkbox"/> No</div>	
<div>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 _____</div> <div>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</div>				<div><input checked="" type="checkbox"/> N/A</div>			
<div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....</div>				<div>6a</div>			
<div>b Enter the amount contributed by the employer to the plan for this plan year.....</div>				<div>6b</div>			
<div>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).....</div>				<div>6c</div>			
<div>If you completed line 6c, skip lines 8 and 9.</div>				<div><input type="checkbox"/> Yes</div>		<div><input type="checkbox"/> No</div>	
<div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline? .....</div>				<div><input type="checkbox"/> Yes</div>		<div><input type="checkbox"/> No</div>	
<div>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? .....</div>				<div><input type="checkbox"/> Yes</div>		<div><input type="checkbox"/> No</div>	
<div>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.....</div>				<div><input type="checkbox"/> Increase</div>		<div><input type="checkbox"/> Decrease</div>	
<div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....</div>				<div><input type="checkbox"/> Yes</div>		<div><input type="checkbox"/> No</div>	
<div>11 a Does the ESOP hold any preferred stock?.....</div>				<div><input type="checkbox"/> Yes</div>		<div><input type="checkbox"/> No</div>	
<div>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.).....</div>				<div><input type="checkbox"/> Yes</div>		<div><input type="checkbox"/> No</div>	
<div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....</div>				<div><input type="checkbox"/> Yes</div>		<div><input type="checkbox"/> No</div>	
<div>Part III</div>				<div>Amendments</div>			
<div>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.....</div>				<div><input type="checkbox"/> Increase</div>		<div><input type="checkbox"/> Decrease</div>	
<div>Part IV</div>				<div>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.</div>			
<div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....</div>				<div><input type="checkbox"/> Yes</div>		<div><input type="checkbox"/> No</div>	
<div>11 a Does the ESOP hold any preferred stock?.....</div>				<div><input type="checkbox"/> Yes</div>		<div><input type="checkbox"/> No</div>	
<div>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.).....</div>				<div><input type="checkbox"/> Yes</div>		<div><input type="checkbox"/> No</div>	
<div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....</div>				<div><input type="checkbox"/> Yes</div>		<div><input type="checkbox"/> No</div>	
<div>For Paperwork Reduction Act Notice, see the Instructions for Form 5500.</div>				<div>Schedule R (Form 5500) 2023 v. 230728</div>			

**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

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**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**

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

**15b**

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

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

**16a**

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

**16b**

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

## **Part VII IRS Compliance Questions**

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

<div>SCHEDULE SB (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div></div>	<div>Single-Employer Defined Benefit 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>2023</div> <div>This Form is Open to Public Inspection</div>
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024		
<div>Round off amounts to nearest dollar.</div> <div>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 JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY EMPLOYEES' RETIREMENT INCOME PLAN		B Three-digit plan number (PN) 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY		D Employer Identification Number (EIN) 13-0891035
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		
Part I Basic Information		
1 Enter the valuation date: Month 10 Day 01 Year 2023		
2 Assets:		
a Market value		2a 25,948,572
b Actuarial value		2b 25,948,572
3 Funding target/participant count breakdown		
	(1) Number of participants	(2) Vested Funding Target
a For retired participants and beneficiaries receiving payment	14	2,497,222
b For terminated vested participants	75	1,888,984
c For active participants	262	15,658,385
d Total	351	20,044,591
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)		
a Funding target disregarding prescribed at-risk assumptions		4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b
5 Effective interest rate		5 5.41%
6 Target normal cost		
a Present value of current plan year accruals		6a 808,511
b Expected plan-related expenses		6b 2,835
c Target normal cost		6c 811,346
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		05/21/2025
Signature of actuary		Date
Lee Townsend		2308109
Type or print name of actuary		Most recent enrollment number
Milliman, Inc.		312-873-9640
Firm name		Telephone number (including area code)
71 S. Wacker Drive 31st Floor Chicago IL 60606		
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 SB (Form 5500) 2023 v. 230728		



**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 68
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>26</b> Demographic and benefit information	
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....	<b>27</b>

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years.....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	811,346	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	811,346	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....			0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	707,080	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	707,080	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>		
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years.....	<b>40</b>	0	

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  ▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	


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

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
----------------	---

<b>1a</b> Name of plan JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY EMPLOYEES' RETIREMENT INCOME PLAN	<b>1b</b> Three-digit plan number (PN) ▶ 005
	<b>1c</b> Effective date of plan 10/01/1979
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY  158-11 HARRY VAN ARSDALE JR. AVENUE  FLUSHING NY 11365	<b>2b</b> Employer Identification Number (EIN) 13-0891035
	<b>2c</b> Plan Sponsor's telephone number 718-591-2000
	<b>2d</b> Business code (see instructions) 238210

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

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

<b>SIGN HERE</b>		7-8-25	HUMBERTO J. RESTREPO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</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

# **Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan**

Financial Report and Supplementary Information  
September 30, 2024

## Contents

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**Independent Auditor's Report**

Board of Trustees

Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

**Opinion**

We have audited the financial statements of the Joint Industry Board of the Electrical Industry Employees' Retirement Income 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 September 30, 2024 and 2023, 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of September 30, 2024 and 2023, 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 within one year after the date that the financial statements are issued or 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 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 schedule of assets (held at end of year) as of September 30, 2024, and schedule of reportable transactions for the year ended September 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (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.

*RSM VS LLP*

New York, New York  
July 8, 2025

# Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

## Statements of Net Assets Available for Benefits September 30, 2024 and 2023

	2024	2023
<b>Assets</b>		
Investments:		
Investments, at fair value	\$ 31,177,831	\$ 22,112,546
Collateral for securities loaned	208,450	17,770
<b>Total investments, at fair value</b>	<b>31,386,281</b>	<b>22,130,316</b>
Insurance contract, at contract value	-	3,755,310
<b>Total investments</b>	<b>31,386,281</b>	<b>25,885,626</b>
Cash	150,664	38,160
Due from broker for pending securities sold	61,429	-
Accrued interest receivable	63,304	44,445
<b>Total assets</b>	<b>31,661,678</b>	<b>25,968,231</b>
<b>Liabilities</b>		
Accrued expenses	1,037	1,057
Due to broker for pending securities purchased	120,039	-
Collateral payable	208,450	17,770
<b>Total liabilities</b>	<b>329,526</b>	<b>18,827</b>
<b>Net assets available for benefits</b>	<b>\$ 31,332,152</b>	<b>\$ 25,949,404</b>

See notes to financial statements.

# Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

## Statements of Changes in Net Assets Available for Benefits Years Ended September 30, 2024 and 2023

	2024	2023
Investment income:		
Investment income	\$ 528,206	\$ 551,931
Net appreciation in value of investments	4,556,959	2,191,819
<b>Total investment income</b>	<b>5,085,165</b>	<b>2,743,750</b>
Employer contributions	719,168	1,614,666
Deductions:		
Benefits paid to participants	271,157	133,352
Investment management and custodian fees	28,461	5,051
Administrative expenses	121,967	364
<b>Total deductions</b>	<b>421,585</b>	<b>138,767</b>
<b>Net increase in net assets available for benefits</b>	<b>5,382,748</b>	<b>4,219,649</b>
Net assets available for benefits:		
Beginning	25,949,404	21,729,755
Ending	<b>\$ 31,332,152</b>	<b>\$ 25,949,404</b>

See notes to financial statements.

## Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

### Notes to Financial Statements

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#### Note 1. Organization and Significant Accounting Policies

**Organization:** The Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan (the Plan) was established pursuant to an agreement dated October 1, 1979. The Plan is a defined benefit pension plan covering substantially all employees of the Joint Industry Board of the Electrical Industry (the Employer or JIB). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**Funding policy:** The Plan's funding policy is for JIB to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. JIB's contributions for the years ended September 30, 2024 and 2023, exceeded the minimum funding requirements of ERISA.

**Eligibility:** Employees who have reached the age of 21 and have 12 months of service with 1,000 hours in the first employment year are eligible to join the Plan on the next entry date. Entry dates are April 1 and October 1 each year.

**Benefits:** The Plan provides for a monthly benefit at normal retirement age of 65 equal to the product of the monthly unit benefit and the participant's benefit accrual service, as defined. The Plan also provides for a minimum retirement benefit, as well as early or deferred retirement and death benefits. A participant is 100% vested after completing five years of service.

Although it has not expressed any intention to do so, JIB has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

The foregoing description of the Plan provides only general information. Participants should refer to the plan document for a more complete description of the vesting and benefit provisions of the Plan.

**Basis of accounting:** The financial statements of the Plan have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

**Estimates:** The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, actuarial present value of accumulated plan benefits and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

**Cash:** The Plan maintains its cash in a bank deposit account at a high-credit, quality financial institution. This balance is insured by the Federal Deposit Insurance Corporation up to \$250,000. The Plan balance may at times be in excess of the federally insured limit; however, the Plan has not experienced any losses and does not believe it is exposed to any significant credit risk.

**Payment of benefits:** Benefit payments paid directly to participants or when an annuity contract is purchased from an insurance company to settle benefit payments due to participants are both recorded when paid.

**Investment valuation and income recognition:** Investments held by the Plan are stated at fair value, except for the Plan's investment in Columbian Mutual Life Insurance Unallocated Deposit Administration Contract, see Note 3. Fair value is defined as 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 (i.e., an exit price). See Note 2 for further discussion of fair value measurements.

## Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

### Notes to Financial Statements

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#### Note 1. Organization and Significant Accounting Policies (Continued)

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

**Actuarial present value of accumulated plan benefits:** Accumulated plan benefits (see Note 4) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions for service employees have rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) terminated employees or their beneficiaries, (b) present employees or their beneficiaries, (c) retired employees and (d) beneficiaries of employees who have died. Benefits for terminated or retired employees or their beneficiaries are based on the number of years of credited service. The accumulated plan benefits for active employees are based on their number of years of credited service preceding the valuation date. Benefits payable under all circumstances are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts are excluded from plan assets and accumulated plan benefits. The computations of the actuarial present value of accumulated Plan benefits were made as of October 1, 2023. Had the valuations been performed as of September 30, there would be no material differences.

**Administrative expenses:** The Plan pays for insurance expenses, actuary fees, bank service fees and other similar costs. Any additional costs of record keeping and administration of the Plan are borne by JIB. Expenses incurred to manage and hold the Plan's investments are included in investment management and custodian fees on the statements of changes in net assets available for benefits.

**Reclassification:** Certain 2023 amounts have been reclassified to confirm to the current year presentation.

**Subsequent events:** The Plan evaluates events occurring after the date of the financial statements to consider whether or not the impact of such events needs to be reflected and/or disclosed in the financial statements. Such evaluation is performed through the date the financial statements are available for issuance, which was July 8, 2025, for these financial statements.

#### Note 2. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. The framework for measuring fair value provides a 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

**Level 1:** Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

**Level 2:** Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active

## Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

### Notes to Financial Statements

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#### Note 2. Fair Value Measurements (Continued)

- Observable inputs other than quoted prices that are used in the valuation of the asset or liability (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

**Level 3:** Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the estimated valuations that market participants would use in pricing the asset or liability (including assumptions about risk).

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 is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023.

***Investments in asset backed securities, corporate bonds, federal agency obligations, government securities and mortgage securities:*** Fair values are based on third-party pricing sources obtained by the custodian. Pricing sources principally obtain broker-dealer quotes of such obligations or similar obligations to value these securities. In instances where broker-dealer quotes are not available, pricing sources utilize models that incorporate pertinent data, such as bid matrices.

***Investments measured at net asset value (NAV):*** Valued at the NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund/trust less its liability. This practical expedient is not used when it is determined to be probable that the fund/trust will sell the investment for an amount different than the reported NAV.

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

## Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

### Notes to Financial Statements

#### Note 2. Fair Value Measurements (Continued)

The following tables represent the Plan's investments by type at fair value as of September 30, 2024 and 2023:

Type of Security	Investments as of September 30, 2024			
	Level 1	Level 2	Level 3	Total
Asset backed securities	\$ -	\$ 65,822	\$ -	\$ 65,822
Corporate bonds	-	733,255	-	733,255
Federal agency obligations	-	1,577,716	-	1,577,716
Government securities	-	1,942,215	-	1,942,215
Mortgage securities	-	18,139	-	18,139
Total assets in the fair value hierarchy	\$ -	\$ 4,337,147	\$ -	4,337,147
Investments measured at NAV (a)				27,049,134
Total investments at fair value				<u>\$ 31,386,281</u>

Type of Security	Investments as of September 30, 2023			
	Level 1	Level 2	Level 3	Total
Corporate bonds	\$ -	\$ 332,631	\$ -	\$ 332,631
Federal agency obligations	-	791,941	-	791,941
Government securities	-	1,021,487	-	1,021,487
Mortgage securities	-	18,269	-	18,269
Total assets in the fair value hierarchy	\$ -	\$ 2,164,328	\$ -	2,164,328
Investments measured at NAV (a)				19,965,988
Total investments at fair value				<u>\$ 22,130,316</u>

- (a) In accordance with the guidance by FASB Accounting Standards Update (ASU) 2015-07, *Subtopic 820-10*, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value 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.

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using NAV per share as of September 30, 2024 and 2023:

Investment	2024 Fair Value	2023 Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Marathon Secured Private Strategies Offshore Fund III (b)	\$ 1,660,202	\$ 961,970	\$ 950,000	See (b) below	See (b) below
Ullico Infrastructure Fund Tax Exempt Fund, LP (c)	2,601,426	2,402,949	-	See (c) below	See (c) below
State Street Union Labor Russell 3000 Index Fund (d)	14,207,429	11,153,576	-	Daily	None
State Street Short-Term Investment Fund (e)	8,371,627	5,429,723	-	Daily	None
State Street Bank and Trust Company Compass Short-Term Investment Fund (e)	208,450	17,770	-	Daily	None
	<u>\$ 27,049,134</u>	<u>\$ 19,965,988</u>			



## Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

### Notes to Financial Statements

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#### Note 2. Fair Value Measurements (Continued)

- (b) The core strategy of Marathon Secured Private Strategies Offshore Fund III (MSPS III) is to invest in asset-based, cash-flowing investments in the private credit markets. Assets sourced for MSPS III are generally senior, secured, asset-based investment opportunities. MSPS III is a closed-end fund, with a three-year investment period, followed by a three-year harvest period. MSPS III is valued on a quarterly basis. The Plan is not permitted to voluntarily withdraw from MSPS III.
- (c) Ullico Infrastructure Tax-Exempt Fund, L.P. (the Partnership), which commenced operations on April 17, 2012, is an open-end, quarterly valued investment fund and a direct filing entity with the Department of Labor. Substantially all of the Partnership's assets are invested in units issued by Ullico Infrastructure Master Fund, L.P. (the Master Fund). The Master Fund makes investments on behalf of the Partnership with both minority and controlling interests in a diverse portfolio of infrastructure businesses, primarily located in the United States and Canada. Limited partners are subject to a four-year lock up beginning on the acceptance date of the initial commitment. Once the lockup period has expired, limited partners may request a redemption. Forty-five (45) days following receipt of the redemption request, the limited partner will be placed in the redemption queue. Subject to available liquidity, the redemption will be paid to the limited partner on the first business day of the calendar quarter following placement in the redemption queue.
- (d) The State Street Union Labor Russell 3000 Index Securities Lending Common Trust Fund engages in securities lending activity and seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Russell 3000 Index over the long-term. The Fund have no restrictions on the NAV price or its equivalent and is valued daily. The Fund follows the AFL-CIO ISS proxy voting guidelines.
- (e) State Street Short-Term Investment and State Street Bank and Trust Company Compass Short-Term Investment Funds' investment objective is to provide safety of principal, daily liquidity and a competitive yield over the long-term by investing in securities of a short-term nature. The Funds have no restrictions on the NAV price or its equivalent. There are no known or anticipated redemptions.

#### Note 3. Investment at Contract Value

The Plan had an unallocated deposit administration insurance contract with Columbian Mutual Life Insurance (the Insurer). Since the contract was entered into prior to March 20, 1992, this investment was stated at contract value, as determined by the Insurer, as permitted by U.S. GAAP. The Insurer credits the Plan's deposits, which are intended to provide future benefits to present employees. The account was credited with interest at a minimum rate of 4% per annum. The Insurer does not guarantee that monies invested in the account will provide sufficient funds to pay the cost of annuities to be purchased and other costs incurred under the contract. The contract with Columbian Mutual Life Insurance was liquidated on September 5, 2024 in the amount of approximately \$3,900,000.

The Insurer may terminate the contract by 90 days' written notice if the Plan fails to furnish any information or documents required under the contract or if the Plan fails to maintain as a qualified retirement plan under applicable provisions of the Internal Revenue Code (the Code), as amended, or the deposit fund drops below \$1,000. The Plan liquidated the contract before year-end.

## Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

### Notes to Financial Statements

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#### Note 4. Accumulated Plan Benefits

Consulting actuaries estimate the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability or withdrawal) between the valuation date and the expected date of payment.

The accumulated plan benefits available as of September 30, 2023, are as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits	\$ 2,231,759
Other vested benefits	15,449,293
Nonvested benefits	1,172,197
Total actuarial present value of accumulated plan benefits	<u>\$ 18,853,249</u>
Net assets available for benefits	<u>\$ 25,949,404</u>

The change in accumulated plan benefits for the year ended September 30, 2023, is as follows:

Actuarial present value of accumulated plan benefits at October 1, 2022	<u>\$ 17,052,861</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated, net experience gain or loss, changes in data	872,040
Interest	1,061,700
Benefits paid	(133,352)
Net increase	<u>1,800,388</u>
Actuarial present value of accumulated plan benefits at September 30, 2023	<u>\$ 18,853,249</u>

The significant assumptions underlying the actuarial computations are as follows:

Discount rate	6.25%
Mortality basis	Non-Annuitant: Pri-2012 Headcount-weighted Employee Mortality Table projected generationally with Scale MP-2021 Annuitant: Pri-2012 Headcount-weighted Retiree Mortality Table projected generationally with Scale MP-2021
Retirement age	Normal – age 65 Early – age 55 and completion of 10 years of credited service

The Plan was amended to increase the unit benefit credit as follows: effective October 1, 2020, the amount increased to \$53 per month and on December 1, 2021, the Plan was amended to increase the unit benefit credit by \$0.50 each year effective October 1, 2021 to October 1, 2023. All of these increases are reflected in the September 30, 2023 accumulated plan benefits calculations. In addition, unit benefits will increase to \$55.50 on October 1, 2024, \$56.50 on October 1, 2025 and \$57.50 on October 1, 2026 which are not included in the September 30, 2023 valuation.

## **Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan**

### **Notes to Financial Statements**

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#### **Note 4. Accumulated Plan Benefits (Continued)**

These 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.

#### **Note 5. Securities Lending**

The Plan has an agreement with its custodian, State Street Bank and Trust Company, to allow it to lend the Plan's securities to various broker-dealers for an agreed-upon revenue-sharing allocation. The custodian will obtain cash or noncash collateral of 102% of the fair value of the loaned securities in accordance with the terms of the contract with the Plan's custodian and the Plan to secure the loaned securities. The cash collateral obtained is invested in a privately offered commingled cash collateral fund. The cash collateral for securities loaned at September 30, 2024 and 2023, was \$208,450 and \$17,770, respectively, and is measured at NAV per share as provided by the issuer. The cash and noncash collateral may not be sold or re-pledged by the Plan. The total fair value of all outstanding securities loaned, which are fully collateralized, at September 30, 2024 and 2023, was approximately \$203,709 and \$17,412, respectively.

#### **Note 6. Risks and Uncertainties**

Plan contributions are made, and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

The Plan invested in an unallocated deposit administration insurance contract with Columbian Mutual Insurance Company and the contract is therefore subject to counterparty solvency risk. At September 30, 2024 and 2023, the Plan held approximately 0% and 15%, respectively, of net assets in the unallocated deposit administration insurance contract.

The Plan's investment securities are subject to various risks, such as interest rate and credit risk. Due to risks associated with certain investment securities, values of investment securities could change, affecting the amounts reported in the accompanying financial statements.

#### **Note 7. Tax Status**

The Plan has received a determination letter from the Internal Revenue Service (IRS), dated July 2, 2012, stating that the Plan is qualified under section 401(a) of the Code, and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Plan management evaluated all of the Plan's tax positions for all open tax years and has concluded that the Plan has taken no uncertain tax positions that require adjustment to the financial statements.

## **Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan**

### **Notes to Financial Statements**

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#### **Note 8. Related-Party and Party-in-Interest Transactions**

State Street Bank and Trust Company is the Plan's custodian, and the Plan also invests in short-term investment funds managed by State Street. The Plan also holds a bank account with Citibank used for cash transactions in the ordinary course of administering the Plan.

In addition, as disclosed in Notes 1 and 4, the Plan has several arrangements with JIB and service providers related to plan operations during normal operations. These transactions are considered exempt party-in-interest transactions under ERISA.

Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)  
September 30, 2024

Employer Identification Number: 13-0891035  
Plan Number: 005

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	*STATE STREET BANK AND TRUST COMPANY COMPASS SHORT-TERM INVESTMENT FUND	\$	208,450	\$ 208,450
	*STATE STREET SHORT TERM INVESTMENT FUND		8,371,627	8,371,627
	*STATE STREET UNION LABOR RUSSELL 3000 INDEX FUND		9,996,733	14,207,429
	ABBVIE INC SR UNSECURED 11/49 4.25		18,368	18,810
	AIR PRODUCTS + CHEMICALS SR UNSECURED 03/33 4.8		17,889	18,593
	AMERICAN EXPRESS CO SR UNSECURED 10/26 VAR		8,035	8,159
	AMGEN INC SR UNSECURED 03/33 5.25		16,940	17,698
	AMGEN INC SR UNSECURED 03/53 5.65		10,854	11,571
	AT+T INC SR UNSECURED 09/55 3.55		12,088	12,434
	BANK OF AMERICA CORP SR UNSECURED 06/29 VAR		8,141	8,311
	BANK OF AMERICA CORP SR UNSECURED 10/32 VAR		15,284	15,783
	BANK OF NY MELLON CORP SR UNSECURED 07/26 VAR		16,928	16,970
	BOARDWALK PIPELINES LP COMPANY GUAR 02/31 3.4		8,070	8,267
	BOARDWALK PIPELINES LP COMPANY GUAR 07/27 4.45		4,932	5,009
	BORGWARNER INC SR UNSECURED 08/34 5.4		8,953	9,189
	BP CAP MARKETS AMERICA COMPANY GUAR 02/33 4.812		23,684	24,321
	CAPITAL ONE MULTI ASSET EXECUT COMET 2024 A1 A		29,994	29,968
	CON EDISON CO OF NY INC SR UNSECURED 12/51 3.2		10,287	10,698
	CONSUMERS 23 SECURE FUND SR SECURED 09/31 5.21		9,996	10,412
	DOMINION ENERGY INC SR UNSECURED 04/30 3.375		13,883	14,217
	ENACT HOLDINGS INC SR UNSECURED 05/29 6.25		8,030	8,306
	ENTERPRISE PRODUCTS OPER COMPANY GUAR 01/50 4.2		11,763	11,944
	ESSENT GROUP LTD SR UNSECURED 07/29 6.25		8,024	8,345
	FED HM LN PC POOL QE4826 FR 07/52 FIXED 4.5		48,743	48,433
	FED HM LN PC POOL QF8190 FR 02/53 FIXED 6		84,942	86,536
	FED HM LN PC POOL QF8817 FR 03/53 FIXED 6		20,550	20,835
	FED HM LN PC POOL RA2579 FR 05/50 FIXED 3		55,585	59,506
	FED HM LN PC POOL RA6996 FR 03/47 FIXED 2.5		63,456	62,719
	FED HM LN PC POOL RA8285 FR 10/47 FIXED 4.5		20,604	21,019
	FED HM LN PC POOL SD5272 FR 05/54 FIXED 6		34,122	35,115
	FED HM LN PC POOL SD8230 FR 06/52 FIXED 4.5		32,650	33,000
	FED HM LN PC POOL SD8238 FR 08/52 FIXED 4.5		57,841	59,662
	FED HM LN PC POOL SD8267 FR 11/52 FIXED 5		76,729	80,770
	FED HM LN PC POOL SI2061 FR 09/50 FIXED 3.5		20,496	21,140
	FISERV INC SR UNSECURED 03/28 5.45		8,046	8,300
	FNMA POOL AB3692 FN 10/41 FIXED 4		57,702	59,816
	FNMA POOL BL7779 FN 08/30 FIXED 1.46		47,369	47,193
	FNMA POOL BW0044 FN 07/52 FIXED 5		54,638	54,572
	FNMA POOL BY8494 FN 08/53 FIXED 5.5		47,026	49,651
	FNMA POOL CA4166 FN 09/49 FIXED 3.5		54,674	54,910
	FNMA POOL CB0998 FN 07/51 FIXED 3		21,710	22,503
	FNMA POOL CB3110 FN 03/47 FIXED 2.5		18,418	18,730
	FNMA POOL CB3630 FN 05/52 FIXED 4		24,150	24,935
	FNMA POOL CB3875 FN 06/47 FIXED 3.5		19,720	19,535
	FNMA POOL CB4451 FN 08/42 FIXED 4		20,281	20,470
	FNMA POOL CB7240 FN 10/53 FIXED 6		70,168	73,463
	FNMA POOL FM3359 FN 05/40 FIXED VAR		87,445	88,248
	FNMA POOL FM4735 FN 04/47 FIXED VAR		22,715	22,856
	FNMA POOL FS1443 FN 04/52 FIXED VAR		31,851	31,481
	FNMA POOL FS3245 FN 11/52 FIXED VAR		47,573	48,009
	FNMA POOL FS3687 FN 11/52 FIXED VAR		21,877	21,751
	FNMA POOL FS4198 FN 04/52 FIXED VAR		70,556	73,309
	FNMA POOL FS6598 FN 08/52 FIXED VAR		58,725	60,956
	FNMA POOL MA4709 FN 07/52 FIXED 5		89,170	91,361
	GENERAL MOTORS FINL CO SR UNSECURED 02/31 5.75		6,028	6,204
	GNMA II POOL 787186 G2 10/53 FIXED 6		24,165	24,282
	GNMA II POOL 787394 G2 05/54 FIXED 5.5		30,019	30,513
	GNMA II POOL CR3025 G2 12/52 FIXED 5.5		32,999	33,467
	GNMA II POOL CS5391 G2 01/53 FIXED 6		22,681	22,485
	GNMA II POOL CS7736 G2 04/53 FIXED 6		23,586	23,422
	GNMA POOL 783745 GN 03/43 FIXED 3.5		29,857	31,063

\*Denotes a party in interest as defined by ERISA.

Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)  
September 30, 2024

Employer Identification Number: 13-0891035  
Plan Number: 005

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	GOLDMAN SACHS GROUP INC SR UNSECURED 09/27 VAR		\$ 21,366	\$ 21,798
	GS MORTGAGE SECURITIES TRUST GSMS 2019 GC40 AAB		17,616	18,139
	HARTFORD FINL SVCS GRP SR UNSECURED 08/29 2.8		10,089	10,257
	HERSHEY COMPANY SR UNSECURED 06/50 2.65		16,384	15,859
	INGERSOLL RAND INC SR UNSECURED 08/33 5.7		9,022	9,643
	JPMORGAN CHASE + CO SR UNSECURED 06/34 VAR		16,429	17,789
	KIMBERLY CLARK CORP SR UNSECURED 02/33 4.5		14,816	15,273
	MARATHON SECURED PVT III LP STARETEGIES OFFSORE		1,549,953	1,660,202
	MASTERCARD INC SR UNSECURED 06/49 3.65		12,418	12,297
	MORGAN STANLEY SR UNSECURED 05/27 VAR		18,809	19,138
	NEWMONT CORP COMPANY GUAR 10/30 2.25		15,617	16,125
	NEWMONT CORP COMPANY GUAR 10/39 6.25		18,420	19,279
	OWENS CORNING SR UNSECURED 06/54 5.95		10,973	11,675
	PEPSICO INC SR UNSECURED 02/53 4.65		33,482	33,865
	PFIZER INVESTMENT ENTER COMPANY GUAR 05/53 5.3		25,519	26,895
	PG+E WILDFIRE RECOVERY SR SECURED 06/32 3.594		17,976	18,810
	PG+E WILDFIRE RECOVERY SR SECURED 06/38 4.263		19,084	19,470
	PHILIP MORRIS INTL INC SR UNSECURED 02/29 4.875		8,949	9,228
	PHILIP MORRIS INTL INC SR UNSECURED 02/33 5.375		28,912	30,329
	PIONEER NATURAL RESOURCE SR UNSECURED 08/30 1.9		20,491	21,042
	PNC FINANCIAL SERVICES SR UNSECURED 05/30 VAR		9,043	9,405
	PNC FINANCIAL SERVICES SR UNSECURED 10/27 VAR		11,118	11,496
	RADIAN GROUP INC SR UNSECURED 05/29 6.2		8,059	8,359
	SIGECO SECURITIZATION I SR SECURED 11/38 5.026		9,505	9,711
	SOUTHERN CO SR UNSECURED 04/30 3.7		13,149	13,531
	SYNCHRONY CARD ISSUANCE TRUST SYNIT 2024 A1 A		19,997	20,389
	TANGER PROPERTIES LP SR UNSECURED 09/31 2.75		9,087	9,473
	TARGA RESOURCES CORP COMPANY GUAR 02/33 4.2		10,950	11,363
	ULLICO INFRASTRUCTURE FUND TAX EXEMPT FUND, LP		2,382,057	2,601,426
	UNITED AIR 2020 1 A PTT PASS THRU CE 04/29 5.875		7,613	7,698
	UNITED PARCEL SERVICE SR UNSECURED 03/53 5.05		19,370	20,018
	US BANCORP SR UNSECURED 01/30 VAR		6,022	6,231
	US BANCORP SR UNSECURED 01/35 VAR		11,064	11,660
	US TREASURY N/B 03/27 4.25		479,012	488,422
	US TREASURY N/B 05/54 4.625		397,868	408,928
	US TREASURY N/B 06/29 4.25		305,196	309,795
	US TREASURY N/B 07/27 4.375		219,654	221,544
	US TREASURY N/B 08/34 3.875		319,571	321,243
	US TREASURY N/B 12/28 3.75		187,891	192,284
	VERIZON MASTER TRUST VZMT 2023 7 A1A		14,998	15,465
	WELLS FARGO + COMPANY SR UNSECURED 03/28 VAR		11,602	11,773
	WELLS FARGO + COMPANY SR UNSECURED 03/33 VAR		9,282	10,056
	WILLIAMS COMPANIES INC SR UNSECURED 10/51 3.5		10,141	10,167
	<b>Total investments</b>		<b>\$ 26,756,394</b>	<b>\$ 31,386,281</b>

Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

Schedule H, Line 4j—Schedule of Reportable Transactions  
Year Ended September 30, 2024

Employer Identification Number: 13-0891035

Plan Number: 005

Identity of Party Involved and Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Current Gain or (Loss)
<b>Single Transactions:</b>					
*STATE STREET SHORT-TERM INVESTMENT FUND	\$ 1,400,000	\$ -	\$ 1,400,000	\$ 1,400,000	\$ -
*STATE STREET SHORT-TERM INVESTMENT FUND	1,400,000	-	1,400,000	1,400,000	-
*STATE STREET SHORT-TERM INVESTMENT FUND	3,854,398	-	3,854,398	3,854,398	-
*STATE STREET SHORT-TERM INVESTMENT FUND	-	1,400,000	1,400,000	1,400,000	-
*STATE STREET UNION LABOR RUSSELL 3000 INDEX FUND	-	1,400,000	1,003,267	1,400,000	396,733
COLUMBIAN MUTUAL LIFE INSURANCE UNALLOCATED DEPOSIT ADMINISTRATION INSURANCE CONTRACT	-	3,854,397	3,854,389	3,854,397	8
<b>Series Transactions:</b>					
*STATE STREET BANK AND TRUST COMPANY COMPASS SHORT-TERM INVESTMENT FUND	\$ 837,725	\$ -	\$ 837,725	\$ 837,725	\$ -
*STATE STREET BANK AND TRUST COMPANY COMPASS SHORT-TERM INVESTMENT FUND	-	647,045	647,045	647,045	-
*STATE STREET SHORT-TERM INVESTMENT FUND	8,537,461	-	8,537,461	8,537,461	-
*STATE STREET SHORT-TERM INVESTMENT FUND	-	5,595,557	5,595,557	5,595,557	-
COLUMBIAN MUTUAL LIFE INSURANCE UNALLOCATED DEPOSIT ADMINISTRATION INSURANCE CONTRACT	140,148	-	140,148	140,148	-
COLUMBIAN MUTUAL LIFE INSURANCE UNALLOCATED DEPOSIT ADMINISTRATION INSURANCE CONTRACT	-	3,895,458	3,895,460	3,895,458	(2)

\*Denotes a party in interest as defined by ERISA

**Attachment to Form 5500**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**

<b>Plan Name:</b>	Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan
<b>Plan Sponsor's Name:</b>	Joint Industry Board of the Electrical Industry
<b>EIN:</b>	13-0891035
<b>PN:</b>	005
<b>Plan Year End:</b>	9/30/2024

See Supplemental Schedule attached with IQPA Opinion and Financial Statements.



**Attachment to Form 5500**  
**Schedule H, Line 4j – Schedule of Reportable Transactions**

<b>Plan Name:</b>	Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan
<b>Plan Sponsor's Name:</b>	Joint Industry Board of the Electrical Industry
<b>EIN:</b>	13-0891035
<b>PN:</b>	005
<b>Plan Year End:</b>	9/30/2024

See Supplemental Schedule attached with IQPA Opinion and Financial Statements.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  ▶ <b>File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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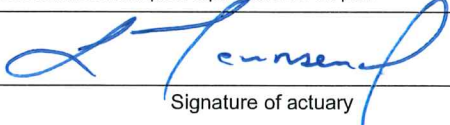
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **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 Joint Industry Board of the Electrical Industry Employees Retirement Income Plan	<b>B</b> Three-digit plan number (PN) ▶ 005
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Joint Industry Board of the Electrical Industry	<b>D</b> Employer Identification Number (EIN) 13-0891035
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

<b>Part I</b>	<b>Basic Information</b>
<b>1</b> Enter the valuation date: Month 10 Day 1 Year 2023	
<b>2</b> Assets:	
<b>a</b> Market value .....	<b>2a</b> 25,948,572
<b>b</b> Actuarial value .....	<b>2b</b> 25,948,572
<b>3</b> Funding target/participant count breakdown	
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	14 2,497,222 2,497,222
<b>b</b> For terminated vested participants.....	75 1,888,984 1,888,984
<b>c</b> For active participants .....	262 15,658,385 16,985,513
<b>d</b> Total.....	351 20,044,591 21,371,719
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>	
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>
<b>5</b> Effective interest rate .....	<b>5</b> 5.41 %
<b>6</b> Target normal cost.....	
<b>a</b> Present value of current plan year accruals .....	<b>6a</b> 808,511
<b>b</b> Expected plan-related expenses .....	<b>6b</b> 2,835
<b>c</b> Target normal cost .....	<b>6c</b> 811,346

**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.

<b>SIGN HERE</b>		05/21/2025
	Signature of actuary	Date
Lee Townsend	Type or print name of actuary	23-08109
		Most recent enrollment number
Milliman, Inc.	Firm name	(312) 873-9640
		Telephone number (including area code)
71 S. Wacker Drive 31st Floor Chicago	IL 60606	
	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 ☐

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
9	Amount remaining (line 7 minus line 8) .....	0	0
10	Interest on line 9 using prior year's actual return of <u>12.15</u> % .....	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year) .....		1,576,589
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.59</u> % .....		88,131
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	c Total available at beginning of current plan year to add to prefunding balance .....		1,664,720
	d Portion of (c) to be added to prefunding balance .....		0
12	Other reductions in balances due to elections or deemed elections .....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage .....	14	121.41%
15	Adjusted funding target attainment percentage .....	15	118.92%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	16	116.16%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/24/2023	124,168				
10/26/2023	120,000				
01/25/2024	80,000				
01/30/2024	120,000				
04/18/2024	210,000				
04/23/2024	65,000				
Totals ►			18(b)	719,168	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years .....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date .....	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	19c 707,080
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 68
<b>23</b> Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute				

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>26</b> Demographic and benefit information	
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....	<b>27</b>

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	811,346	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	811,346	
<b>32</b> Amortization installments:			
<b>a</b> Net shortfall amortization installment .....	Outstanding Balance	Installment	
<b>b</b> Waiver amortization installment .....			
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	707,080	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	707,080	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>		
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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**Schedule SB, Line 22 – Description of Weighted Average Retirement Age**  
**Plan Name: Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan**  
**EIN 13-0891035 / PN 005**

The weighted average retirement age is 68, based on the following table.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	132.8146	0.0040	0.5263	28.9456
56	140.0637	0.0087	1.2121	67.8756
57	143.5671	0.0089	1.2767	72.7738
58	150.9543	0.0091	1.3702	79.4724
59	157.1791	0.0092	1.4426	85.1153
60	166.2490	0.0092	1.5335	92.0085
61	168.1206	0.0923	15.5257	947.0654
62	162.9020	0.0909	14.8044	917.8728
63	151.3202	0.0922	13.9486	878.7601
64	146.5434	0.0912	13.3693	855.6373
65	136.2722	0.1446	19.7059	1,280.8863
66	116.6190	0.1000	11.6619	769.6851
67	112.0483	0.1000	11.2048	750.7239
68	103.8809	0.1000	10.3881	706.3901
69	93.5024	0.1000	9.3502	645.1664
70	86.1644	0.2000	17.2329	1,206.3023
71	69.9227	0.2000	13.9845	992.9017
72	55.0349	0.2000	11.0070	792.5021
73	46.2379	0.2000	9.2476	675.0732
74	42.2519	0.2000	8.4504	625.3282
75	33.0549	1.0000	33.0549	2,479.1148
76	1.0000	1.0000	1.0000	76.0000
77	0.0000	1.0000	0.0000	0.0000
78	1.0000	1.0000	1.0000	78.0000
79	0.0000	1.0000	0.0000	0.0000
80	0.0000	1.0000	0.0000	0.0000
81	1.0000	1.0000	1.0000	81.0000
Total			223.2976	15,184.6008
Average				68.00

**Schedule SB, Line 24 – Change in Non-Prescribed Actuarial Assumptions**  
**Plan Name: Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan**  
**EIN / PN: 13-0891035 / PN 005**

**Administrative expenses:** Plan expenses are now being paid from the plan assets. For purposes of the expense load for the Target Normal Cost, Plan expenses are based on the actual expenses paid in the prior plan year.

**Schedule SB, Line 26 – Schedule of Active Participant Data**  
**Plan Name: Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan**  
**EIN 13-0891035 / PN 005**

**Active Participants by Age and Service**

The number of active participants, summarized by attained age and years of credited service as of October 1, 2023, is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
<b>0–24</b>	-	1	-	-	-	-	-	-	-	-	1
<b>25–29</b>	-	7	1	-	-	-	-	-	-	-	8
<b>30–34</b>	-	9	4	1	-	-	-	-	-	-	14
<b>35–39</b>	-	7	13	1	3	1	-	-	-	-	25
<b>40–44</b>	-	6	7	4	14	3	-	-	-	-	34
<b>45–49</b>	-	14	10	3	5	3	5	-	-	-	40
<b>50–54</b>	-	5	10	3	6	3	5	1	-	-	33
<b>55–59</b>	-	7	6	2	3	6	5	5	4	-	38
<b>60–64</b>	-	6	6	2	2	6	5	3	5	1	36
<b>65–69</b>	1	1	2	3	3	2	2	3	1	1	19
<b>70+</b>	-	1	1	1	3	1	2	1	1	3	14
<b>Total</b>	1	64	60	20	39	25	24	13	11	5	262

**Schedule SB, Part V – Summary of Plan Provisions**  
**Plan Name: Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan**  
**EIN 13-0891035 / PN 005**

## **Summary of Principal Plan Provisions**

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

### **Definitions**

#### **Plan**

Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan

#### **Effective Date**

October 1, 1979

#### **Plan Year**

October 1 through September 30

#### **Eligible Employee**

Any employee of the employer who is a member of Local 153 of the Office and Professional Employees International Union and any other Union Employee, except for the Chariman of the Joint Industry Board of the Electrical Industry, Directors and Assistant Directors who are Alumni of Local Union No. 3, employees of affiliated employers, or employees who become employees through acquisition.

#### **Participation**

An eligible employee will be eligible for participation on the October 1 or April 1 after completing 1,000 hours during a plan year.

#### **Credited Service**

Eligibility Service is measured over the 12 consecutive month period from an Employee's date of hire and then each subsequent anniversary in which they complete 1,000 hours of service. The sum of the Plan Years in which the Employee has been credited with at least 1,000 hours of service.

#### **Vesting Service**

Participants become 100% vested after five years of credited service or upon attaining normal retirement age.

#### **Normal Retirement Date**

The day corresponding with an employee's 65<sup>th</sup> birthday.

#### **Early Retirement Date**

The first day of any calendar month next following the employee's 55<sup>th</sup> birthday and the completion of ten years of credited service.

#### **Normal Retirement Benefit**

An eligible Participant's monthly normal retirement benefit shall be equal to \$54.50 for each year of credited service at retirement.

#### **Early Retirement Adjustment**

The accrued benefit is reduced by 1/15 for each of the first five years and 1/30 for each of the next five years under 65, prorated by completed number of months. A participant is eligible for an unreduced retirement benefit if the participant has completed 15 years of service and attained age 62, or the participant has completed 20 years of service and attained age 60.



**Schedule SB, Part V – Summary of Plan Provisions**  
**Plan Name: Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan**  
**EIN 13-0891035 / PN 005**

### **Normal Form of Benefit**

A Single Life Annuity paid for the life of the participant, if not married. If married, 50% Qualified Joint & Survivor Annuity (Actuarial Equivalent of Life Annuity).

### **Optional Benefit Forms**

Life Annuity; 50%, 66 2/3%, 75%, or 100% Joint and Survivor Annuity; 5 year, 10 year, 15 year, or 20 year Certain and Life.

### **Late Retirement Adjustment**

The late retirement benefit amount will be the greater of additional accruals to the participant's actual retirement date or the actuarial equivalent of the normal retirement benefit.

### **Actuarial Equivalence**

1984 UP Mortality Table for participants and joint annuitants with interest of 6.50%.

### **Pre-retirement Death Benefit**

Unless waived, the Spouse of a deceased Participant, that had a non-forfeitable vested benefit, shall receive 50% of the benefit the participant would have received had (s)he retired the day before (s)he died and elected the joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the beneficiary's benefit is calculated as of the date the participant would have first been eligible to retire under the Plan, and the benefit is payable immediately.

### **Post-retirement Death Benefit**

None except as provided by the annuity form elected.

### **Recent Plan Amendments**

Plan Amendment	Effective Date	Reflected in 2023 Actuarial Valuation
1. \$43.00 for each year of service	10/01/2015	Yes
2. \$45.00 for each year of service	10/01/2016	Yes
3. \$47.00 for each year of service	10/01/2017	Yes
4. \$49.00 for each year of service	10/01/2018	Yes
5. \$51.00 for each year of service	10/01/2019	Yes
6. \$53.00 for each year of service	10/01/2020	Yes
7. \$53.50 for each year of service	10/01/2021	Yes
8. \$54.00 for each year of service	10/01/2022	Yes
9. \$54.50 for each year of service	10/01/2023	Yes

The applicable benefit accrual rate for ERISA funding requirements was increased from \$54.00 to \$54.50 for the current valuation.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**  
**Plan Name: Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan**  
**EIN 13-0891035 / PN 005**

## **Summary of Actuarial Methods**

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

### **Actuarial Cost Method**

The actuarial cost method used for determining the Plan's ERISA funding requirements is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

For ERISA funding requirements, the applicable multiplier as of the valuation date is used to determine the accrued benefit. For this valuation, the current multiplier of \$54.50 per year of service is used for ERISA funding requirements, which is the rate applicable to benefits earned during the plan year.

### **Asset Valuation Method**

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is equal to the Market Value of Assets. The Market Value of Assets is equal to the Fair Value of Assets as of the valuation date plus the discounted value of employer contributions made after the valuation date. These contributions are discounted to the valuation date using the Effective Interest Rate for the prior plan year.

### **Amortization Method**

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

### **Changes in Actuarial Methods Since Prior Valuation**

None.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**  
**Plan Name: Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan**  
**EIN 13-0891035 / PN 005**

## Summary of Actuarial Assumptions

### ECONOMIC ASSUMPTIONS

#### Interest Rates

The current funding interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

Minimum Funding	
Segment 1 (0–5 years)	4.75%
Segment 2 (5–20 years)	5.00%
Segment 3 (20+ years)	5.74%
Effective Interest Rate	5.41%

**ERISA minimum funding:** 24-month average segment rates, with no lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

#### Compensation Increases

None.

#### Administrative Expenses

Based on the actual administrative expenses paid from the plan assets during the prior plan year.

### DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on the actuary's judgment and continued review of experience.

#### Mortality

**ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** Effective October 1, 2023, mortality was updated as prescribed by IRC Section 430(h)(3)(A). Applicable Small Plan Combined Annuitant/Non-Annuitant Mortality Table, projected through the valuation date plus a number of years that varies by age using scale MP-2021.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**  
**Plan Name: Joint Industry Board of the Electrical Industry Employees' Retirement Income Plan**  
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### **Retirement Rates**

All employees are assumed to retire based on sample rates from the following table, assuming eligible for retirement.

<b>Age</b>	<b>Retirement Rates</b>
55-60	1.0%
61-64	10.0%
65	15.0%
66-69	10.0%
70-74	20.0%
75+	100.0%

### **Disability Rates**

No disability is assumed.

### **Withdrawal Rates**

Active employees are assumed to terminate based on sample rates from the following table.

<b>Age</b>	<b>Termination Rates</b>
20	5.44%
25	5.29%
30	5.07%
35	4.70%
40	3.50%
45	1.77%
50	0.40%
55+	0.00%

### **Form of Payment**

75% of participants are assumed to elect a life annuity upon retirement, and 25% of participants are assumed to elect the 50% joint and survivor option. This assumptions is based on historical and current data, adjusted to reflect estimated future experience and professional judgement.

### **Marriage Rates**

**For participants not in pay status:** It is assumed that 100% of participants are married and that males are three years older than their female spouses.

**For participants in pay status:** Actual birth dates of beneficiaries are included in the census data, where relevant.

**For beneficiaries:** Actual birth dates are included in the census data, where relevant.