

Ironworkers Local No. 6 Pension Plan
Application for Special Financial Assistance
EIN 16-6085493 /PN 001
Checklist Item #23.a – Section D, Item 1

August 19, 2026

Submitted electronically
Pension Benefit Guaranty Corporation
1200 K Street, NW
Washington, DC 20005

RE: Application for Special Financial Assistance

To Whom It May Concern:

On behalf of the Board of Trustees of the Ironworkers Local No. 6 Pension Plan, we respectfully submit this application for Special Financial Assistance in the amount of **\$51,918,866**. This application is being submitted in accordance with Section 4262 of the Employee Retirement Income Security Act of 1974 (“ERISA”) and Section 4262 of the PBGC’s SFA regulation using the basic method to calculate the greatest amount of SFA.

Information required to be submitted under Section D of the Instructions for the SFA Application under the PBGC’s SFA regulation can be found in the pages following this cover letter.

Please do not hesitate to contact us if you have any questions regarding this application.

Sincerely,

A handwritten signature in blue ink, appearing to read "Adam Russo", with a stylized flourish at the end.

Adam N. Russo, EA, ASA, MAAA

412-851-5273
Adam.russo@usi.com

Enclosure

CC:

Keith L. Nichols, MAAA, EA, USI Consulting Group
Kevin J. Schwall, EA, ASA, USI Consulting Group
Ronald Sokolowski, Fund Administrator, Ironworkers Local 6
Mark Stulmaker, Lipsitz Green Scime Cambria

Trustee Signature Page

The Board of Trustees of the Ironworkers Local No. 6 Pension Plan submits to the Pension Benefit Guaranty Corporation this application and the accompanying exhibits for special financial assistance pursuant to Section 4262 of the Employee Retirement Income Security Act ("ERISA") and the Interim Final Rule at 29 C.F.R. Part 4262.

Brian Hart

Name



Signature 2026-Aug-18 10:40

Title: Union Trustee
James Willis III

Name



Signature 2026-Aug-18 09:05

Title: Union Trustee
Guy Bugman

Name



Signature 2026-Aug-18 10:41

Title: Union Trustee
Shaun Halligan

Name



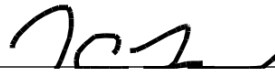
Signature 2026-Aug-18 08:35

Title: Union Trustee

Date: 8/17/2026

James C Logan

Name



Signature 2026-Aug-17 16:03

Title: Employer Trustee
Thomas Saia

Name



Signature 2026-Aug-18 11:41

Title: Employer Trustee
Christopher D Okie

Name



Signature 2026-Aug-17 14:44

Title: Employer Trustee
Herbert L. Stephenson II

Name



Signature 2026-Aug-17 15:35

Title: Employer Trustee

Ironworkers Local No. 6 Pension Plan
Application for Special Financial Assistance
EIN 16-6085493 /PN 001
Section D Statements

- (1) This is not a MPRA Plan
- (2) Provide the name, address, email, and telephone number of the plan sponsor and the plan sponsor's authorized representative, and any other authorized representatives.

Plan Sponsor

Name: Ironworkers Local No. 6 Pension Plan
Address: 196 Orchard Park #2, West Seneca, NY 14224
Email Address: rsokolowski@iw6funds.com
Telephone Number: 716-828-1400

Actuary

Name: Adam Russo
Company: USI Consulting Group
Address: 6 PPG Place, Suite 200, Pittsburgh, PA 15222
Phone: 412-851-5273

Actuary

Name: Keith Nichols
Company: USI Consulting Group
Address: 6 PPG Place, Suite 200, Pittsburgh, PA 15222
Phone: 412-851-5272

Actuary

Name: Kevin Schwall
Company: USI Consulting Group
Address: 1001 Lakeside Avenue, Suite 1200, Cleveland, OH 44114
Phone: 216-343-0224

Attorney

Name: Mark Stulmaker
Company: Lipsitz Green Scime Cambria
Address: 42 Delaware Ave, Suite 120, Buffalo, NY 14202
Phone: 716-849-1333

- (3) While no status certification is available since the Plan was terminated by mass withdrawal as of May 31, 2006, which was prior to the passing of the Pension Protection Act, the Plan would satisfy the eligibility conditions in 4262.3(a)(1) and 4262.3(a)(3). The Plan meets the 305(b)(2)(d) definition of critical status since the Plan is currently insolvent, it is projected to remain insolvent within the next 4 years. Since insolvency is projected to remain within the next 14 years, it is also critical and declining. Since the plan is in critical status, has a funded percentage of under 40% ($1,118,416/57,657,157 = 1.94\%$ as of 6/1/2022) and has no active participants (ratio at 6/1/2022 was 0/554), the Plan is eligible under 4262.3 (a)(3). Additionally, while we are submitting for

Ironworkers Local No. 6 Pension Plan
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eligibility under 4262.3 (a)(3), since the Plan is also in critical and declining status eligibility under 4262.3 (a)(1) is also satisfied. We have utilized the inputs and structure of template 5 with no SFA payment to illustrate that the Plan is and will remain insolvent. This is shown on 'Exhibit D1'.

- (4) The plan is submitting an emergency filing due to being insolvent, this is shown on 'Exhibit D1'
- (5) There are no contributing employers and no expected future contributions. There are two employers making quarterly withdrawal liability payments in perpetuity. Frank Lill & Son Inc. and P.S.I. Inc are paying \$4,815 and \$84 respectively. There are no expected additional withdrawal liability payments.
- (6) See 'Exhibit D2'
- (7) The plan will reinstate benefits that were previously suspended under section 4245(a) of ERISA, effective as of the month SFA is received. Make-up payments equal to the amount of previously suspended benefits will be issued as one-time lump sum payments to members within 90 days of the Fund receiving SFA. The total amount of the make-up payments, as of the SFA measurement date, is \$12,351,888. We anticipate that these payments will all be issued in the 2026-2027 plan year. Please note that some participants experienced a one-year step-down benefit from 2011 to 2012. This occurrence has been taken into account for the retro payment analysis.

Exhibit D1 - Proof of Insolvency

PLAN INFORMATION													
Abbreviated Plan Name:		Ironworkers Loc 6											
EIN:		16-6085493											
PN:		001											
MPRA Plan?		No											
If a MPRA Plan, which method yields the greatest amount of SFA?		N/A											
SFA Measurement Date:		3/31/2025											
Fair Market Value of Assets as of the SFA Measurement Date:		\$912,131											
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:		\$0											
Non-SFA Interest Rate:		7.48%											
SFA Interest Rate:		5.93%											
On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 5A-2)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5A-1)								
	3/31/2025	\$0				\$0				\$0			\$912,131
3/31/2025	5/31/2025	\$0	\$4,899		-\$673,139		-\$31,180	\$0	\$0	\$0	-\$704,319	\$11,062	\$223,773
6/1/2025	5/31/2026	\$0	\$19,596		-\$3,923,334		-\$187,080	\$0	\$0	\$0	-\$4,110,414	-\$133,500	-\$4,000,544
6/1/2026	5/31/2027	\$0	\$19,596		-\$3,790,925		-\$187,080	\$0	\$0	\$0	-\$3,978,005	-\$444,616	-\$8,403,569
6/1/2027	5/31/2028	\$0	\$19,596		-\$3,671,877		-\$187,080	\$0	\$0	\$0	-\$3,858,957	-\$769,590	-\$13,012,520
6/1/2028	5/31/2029	\$0	\$19,596		-\$3,540,255		-\$187,080	\$0	\$0	\$0	-\$3,727,335	-\$1,109,505	-\$17,829,765
6/1/2029	5/31/2030	\$0	\$19,596		-\$3,390,119		-\$187,080	\$0	\$0	\$0	-\$3,577,199	-\$1,464,322	-\$22,851,689
6/1/2030	5/31/2031	\$0	\$19,596		-\$3,234,122		-\$187,080	\$0	\$0	\$0	-\$3,421,202	-\$1,834,232	-\$28,087,528
6/1/2031	5/31/2032	\$0	\$19,596		-\$3,101,457		-\$187,080	\$0	\$0	\$0	-\$3,288,537	-\$2,221,001	-\$33,577,469
6/1/2032	5/31/2033	\$0	\$19,596		-\$2,948,907		-\$187,080	\$0	\$0	\$0	-\$3,135,987	-\$2,626,046	-\$39,319,907
6/1/2033	5/31/2034	\$0	\$19,596		-\$2,779,341		-\$187,080	\$0	\$0	\$0	-\$2,966,421	-\$3,049,353	-\$45,316,085
6/1/2034	5/31/2035	\$0	\$19,596		-\$2,611,997		-\$187,080	\$0	\$0	\$0	-\$2,799,077	-\$3,491,721	-\$51,587,287
6/1/2035	5/31/2036	\$0	\$19,596		-\$2,453,512		-\$187,080	\$0	\$0	\$0	-\$2,640,592	-\$3,954,987	-\$58,163,270
6/1/2036	5/31/2037	\$0	\$19,596		-\$2,302,241		-\$187,080	\$0	\$0	\$0	-\$2,489,321	-\$4,441,315	-\$65,074,309
6/1/2037	5/31/2038	\$0	\$19,596		-\$2,148,276		-\$187,080	\$0	\$0	\$0	-\$2,335,356	-\$4,952,606	-\$72,342,675
6/1/2038	5/31/2039	\$0	\$19,596		-\$1,997,404		-\$187,080	\$0	\$0	\$0	-\$2,184,484	-\$5,490,739	-\$79,998,302
6/1/2039	5/31/2040	\$0	\$19,596		-\$1,844,322		-\$187,080	\$0	\$0	\$0	-\$2,031,402	-\$6,057,758	-\$88,067,866
6/1/2040	5/31/2041	\$0	\$19,596		-\$1,700,650		-\$187,080	\$0	\$0	\$0	-\$1,887,730	-\$6,656,085	-\$96,592,085
6/1/2041	5/31/2042	\$0	\$19,596		-\$1,558,378		-\$187,080	\$0	\$0	\$0	-\$1,745,458	-\$7,288,471	-\$105,606,418
6/1/2042	5/31/2043	\$0	\$19,596		-\$1,425,656		-\$187,080	\$0	\$0	\$0	-\$1,612,736	-\$7,957,869	-\$115,157,427
6/1/2043	5/31/2044	\$0	\$19,596		-\$1,297,905		-\$187,080	\$0	\$0	\$0	-\$1,484,985	-\$8,667,593	-\$125,290,409
6/1/2044	5/31/2045	\$0	\$19,596		-\$1,178,303		-\$187,080	\$0	\$0	\$0	-\$1,365,383	-\$9,421,147	-\$136,057,344
6/1/2045	5/31/2046	\$0	\$19,596		-\$1,066,861		-\$187,080	\$0	\$0	\$0	-\$1,253,941	-\$10,222,421	-\$147,514,110
6/1/2046	5/31/2047	\$0	\$19,596		-\$963,427		-\$187,080	\$0	\$0	\$0	-\$1,150,507	-\$11,075,589	-\$159,720,610
6/1/2047	5/31/2048	\$0	\$19,596		-\$867,951		-\$187,080	\$0	\$0	\$0	-\$1,055,031	-\$11,985,129	-\$172,741,173
6/1/2048	5/31/2049	\$0	\$19,596		-\$780,062		-\$187,080	\$0	\$0	\$0	-\$967,142	-\$12,955,839	-\$186,644,558
6/1/2049	5/31/2050	\$0	\$19,596		-\$699,524		-\$187,080	\$0	\$0	\$0	-\$886,604	-\$13,992,854	-\$201,504,421
6/1/2050	5/31/2051	\$0	\$19,596		-\$625,768		-\$187,080	\$0	\$0	\$0	-\$812,848	-\$15,101,663	-\$217,399,336

Pension Benefit Guaranty Corporation

Ironworkers Local No. 6 Pension Plan

August 19, 2026

Exhibit D2 – Changes in Assumptions

Effective May 31, 2006 the Plan was terminated by amendment by Plan Trustees in accordance with Section 4041A of ERISA. Since the Plan terminated prior to the Pension Protection Act of 2006, the Plan does not have any status certifications prior to 2021. Without formal guidance from the PBGC, we used assumptions from the most recent actuarial valuation report the Plan Sponsor was able to produce, which was for the 2005-2006 Plan Year to provide a comparison to the intended assumptions to be used for Special Financial Assistance. There is one key exception to this. Since the Plan has been terminated since June 1, 2006, for participants who retired after normal retirement age, the Plan has been administered without providing actuarial increases for late retirements following 4022A(c). We used this administrative practice as the baseline assumption comparison to highlight the impact of this assumption change.

1. Mortality

Healthy

Old Assumption – UP-84 mortality set forward 3 years for males and set back 4 years for females, with no projection scale

New Assumption – The PRI-2012 amount-weighted blue collar mortality tables, delineated by status with fully generational projection using scale MP-2021 . For terminated vesteds, the employee mortality table was used pre-commencement, and the retiree table post-commencement. For retirees we used the retiree mortality table. For contingent survivors we used the contingent survivor mortality table.

Disabled

Old Assumption – UP-84 mortality set forward 3 years for males and set back 4 years for females

New Assumption - The PRI-2012 amount-weighted Total Dataset disabled mortality table, with fully generational projection using scale MP-2021

2. Expense Assumption

Old Assumption – Based on prior year's administrative expenses

New Assumption – Prior year's administrative expenses increased by 2.00% with specific year-by-year adjustments referenced below.

For the 2025-2026 Plan Year actual actuarial expenses of \$286,899 for the Plan Year were used.

For the 2026-2027 Plan Year, for actuarial expenses we went back and determined the annual average expenses including only regular plan operation expenses, over the last two years, which are expected to be ongoing, such as, calculation review, periodic valuation report requests from the PBGC, and answering auditor questions. This was determined to be \$6,225 as of 2026. Additionally, we included additional actuarial expenses for the SFA application which are based on current invoices, time in the system not yet billed, and estimated remaining expenses for the SFA Application. The total for actuarial expenses for this Plan Year is estimated to be \$64,922.50.

For the 2027-2028 Plan Year, the Plan will have an annual Statement of Compliance Requirement. For actuarial services we estimate that it will cost approximately \$7,500 as of 2026 to complete this filing. We based this on the cost of providing Statements of Compliance for other Plans that have received SFA. The \$7,500 and \$6,225 have been increased with 2% interest to arrive at \$14,000 for actuarial services for this Plan Year. Similarly, we have increased the legal and auditor fees by 2.00% plus \$2,000 after receiving estimated fees from the attorney and auditor.

For 2028 and beyond, the only adjustment to the 2% increase assumption is for actuarial expenses every 5 years beginning with 2028-2029 Plan Year, which are increased by \$10,000 (with compound increases at 2.00%) for the presumed 4281 valuation reports the PBGC will request every 5 years. The PBGC requested a 4281 report in 2018, therefore we have assumed 2028 will be the first next year this report will be requested.

Additionally, PBGC premiums after receipt of SFA are recognized. The premiums are projected to start with the 2026-2027 Plan Year. We used \$40 as the initial per participant premium and increased it by 3.00% per year, rounding to the nearest integer value, until 2031 when the rate changes to \$52 legislatively. From there the rate was projected to increase by 3.00% per year, rounded to the nearest integer, for the duration of the projection.

We chose 2.00% as the non-PBGC administrative expense increase since that is the long-term inflation goal stated by the Federal Reserve. We chose 3.00% for the PBGC per-participant rate increase since this is based on national average wage growth, which has historically been 1% higher than inflation over long economic cycles. Additionally, using 2.00% as the expected PBGC Premium growth rate would imply a \$1 increase every year. The empirical evidence of the rate increase of \$9 over the last 5 years shows that 3% is a more realistic assumption.

Due to the expected shrinking of the Plan over the next 25 years, the plan's benefit payments become under \$1m per year. The majority of the fixed costs, including the PBGC premiums, to administer the plan are not affected by the amount of benefit payments. Without constraint, the estimated plan expenses eclipse 15% in the 2041 Plan Year and increases to 43% of benefit payments by the final year of the SFA projection. Given the size of the Plan, we have capped the administrative expenses at 25% of benefit payments.

On the attached 'Expenses Work for Exhibit D2', we list the historical expenses and how we arrived at the values listed above.

3. Terminated Vested Members Over Normal Retirement Age

Old Assumption – All vested terminated participants over normal retirement age were valued to come forward and collect their benefit. During Plan insolvency, no late retirement increases were provided. Prior to insolvency, late retirement increases were presumed to have been provided.

New Assumption – All vested terminated participants over normal retirement age and under the age of 85 are expected to commence their benefit and are included in the projected cashflow. All vested terminated participants who are age 85 or older are assumed to be deceased or otherwise not come forward to collect their benefit. All vested participants past normal retirement age are given an actuarial increase based on the Plan's actuarial equivalence definition. Due to the Plan termination, participants who retired after May 31, 2006 until the SFA Measurement Date, did not receive an actuarial increase if they retired after normal retirement age. We will adjust these participants' benefits to reflect the actuarial increase they would have received under regular operations.

4. Retirement Rates

Old Assumption – Earlier of age 60 and 30 years of service, or age 62 and 5 years of service

New Assumption – Age 62: 67%, Age 63-64: 33%, Age 65: 50%, Ages 66-71: 33%, Age 72+: 100%

New assumption is based off experience study which incorporated Plan specific experience from 2020-2025. See attached "Section D Item (6)b. Ironworkers Local No. 6 Pension Plan – Supporting Experience Study" that was submitted in Section C.

5. Optional Forms Election Percentage

Old Assumption – 85% elect the Joint and 50% Survivor Annuity, 15% elect the 10-Year Certain and Life Annuity

New Assumption – 32% of future retirees are expected to elect the 10-Year Certain and Life Annuity, 30% are expected to elect a Joint & 50% Survivor Annuity, 5% are expected to elect a Joint and 66.67% Survivor Annuity, 1% are expected to elect a Joint and 75% Survivor Annuity, and 32% are expected to elect a Joint and 100% Survivor Annuity.

Optional forms election percentage was adjusted to reflect the actual elections of the retired population as of 6/1/2024. See attached "Section D Item (6)b. Ironworkers Local No. 6 Pension Plan – Supporting Experience Study" that was submitted in Section C.

Pension Benefit Guaranty Corporation
Exhibit D2 - Administrative Expenses Justification

Historical Actuarial Invoices		
Date		
7/1/2024	Recurring Fee	5,000.00
	SFA	0.00
	Regular Plan Operations	2,100.00
	Total	7,100.00
10/1/2024	Recurring Fee	5,000.00
	SFA	0.00
	Regular Plan Operations	900.00
	Total	5,900.00
1/1/2025	Recurring Fee	5,000.00
	SFA	0.00
	Regular Plan Operations	1,800.00
	Total	6,800.00
4/1/2025	Recurring Fee	5,000.00
	SFA	0.00
	Regular Plan Operations	2,800.00
	Total	7,800.00
7/1/2025	Recurring Fee	5,000.00
	SFA	29,232.00
	Regular Plan Operations	1,300.00
	Total	35,532.00
10/1/2025	Recurring Fee	5,000.00
	SFA	61,927.50
	Regular Plan Operations	300.00
	Total	67,227.50
1/1/2026	Recurring Fee	5,000.00
	SFA	7,873.05
	Regular Plan Operations	2,100.00
	Total	14,973.05
4/1/2026	Recurring Fee	5,000.00
	SFA	345.00
	Regular Plan Operations	1,150.00
	Total	6,495.00
7/1/2026	Recurring Fee	5,000.00
	SFA	13,697.50
	Regular Plan Operations	725.00
	Total	19,422.50
10/1/2026	Recurring Fee	0.00
	SFA	20,000.00
	Regular Plan Operations	600.00

The recurring fee was for Plan Work assuming the Plan had reactivated in pursuit of the Bakery Drivers original method of being eligible for SFA. We are going to stop ongoing valuation work (MBs/Status Certs/AFNs/AVRs).
Estimate based on current time in the system
Two benefit calculation reviews

Plan Year Beg	2020	2021	2022	2023	2024	2025	2026	2027	2028
Compensation	42,831.00	25,809.00	24,655.00	39,354.00	39,977.00	40,777.00	41,593.00	42,425.00	43,274.00
Depreciation	1,185.00	1,185.00	1,185.00	1,185.00	592.00	604.00	616.00	628.00	641.00
Employee Benefits	42,752.00	25,981.00	26,260.00	38,030.00	38,705.00	39,479.00	40,269.00	41,074.00	41,895.00
Insurance	19,658.00	21,065.00	19,890.00	20,561.00	22,921.00	23,379.00	23,847.00	24,324.00	24,810.00
Office Expense	5,869.00	5,547.00	4,962.00	6,692.00	5,945.00	6,064.00	6,185.00	6,309.00	6,435.00
Accounting	18,394.00	21,393.00	17,813.00	21,540.00	19,357.00	19,744.00	20,139.00	22,542.00	22,993.00
Actuarial	2,970.00	4,375.00	2,375.00	51,375.00	27,600.00	124,228.00	64,922.50	14,000.00	24,280.00
Computer Programming	14,373.00	12,478.00	16,492.00	17,433.00	16,138.00	16,461.00	16,790.00	17,126.00	17,469.00
Legal	11,872.00	9,683.00	14,091.00	19,385.00	5,786.00	5,902.00	6,020.00	8,140.00	8,303.00
Other	427.00	460.00	320.00	375.00	375.00	383.00	391.00	399.00	407.00
Rent	8,400.00	6,300.00	6,300.00	6,300.00	6,300.00	6,426.00	6,555.00	6,686.00	6,820.00
Sundry	0.00	1,601.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes, Payroll	3,819.00	2,217.00	2,116.00	3,565.00	3,384.00	3,452.00	3,521.00	3,591.00	3,663.00
Total	172,550.00	138,094.00	136,459.00	225,795.00	#####	286,899.00	230,848.50	187,244.00	200,990.00

Regular Plan Operations	
7/1/2024	2,100.00
10/1/2024	900.00
1/1/2025	1,800.00
4/1/2025	2,800.00
7/1/2025	1,300.00
10/1/2025	300.00
1/1/2026	2,100.00
4/1/2026	1,150.00
Total	12,450.00
Annual Average	6,225.00

Statement of Annual Compliance - Estimate Fees	
Actuarial	7,500.00 Based on time spent on other SFA clients
Auditor	2,000.00 Based on fee estimate from auditor
Legal	2,000.00 Based on fee estimate from attorney
Total	11,500.00

Expense Increase Rate 2%
Val Report Every 5 Years Fee \$10,000 Start with 2028 since last one was in 2018 and supposed to be every 5 years.

2026 Plan Year Actuarial Estimate	
Recurring	5,000.00
SFA	53,697.50
Regular Plan Operations	6,225.00
Total	64,922.50

In arrears from 2025 Plan Year
Based on current time billed, current time in system yet to be billed, and estimated time spent during submission process

Certification by Plan Actuary: SFA Eligibility Certification

While no status certification is available since the Plan was terminated by mass withdrawal as of May 31, 2006, which was prior to the passing of the Pension Protection Act, the Plan would satisfy the eligibility conditions in 4262.3(a)(1) and 4262.3(a)(3). The Plan meets the 305(b)(2)(d) definition of critical status since the Plan is currently insolvent, it is projected to remain insolvent within the next 4 years. Since insolvency is projected to remain within the next 14 years, it is also critical and declining. Since the plan is in critical status, has a funded percentage of under 40% ($1,118,416/57,657,157 = 1.94\%$) and has no active participants (ratio at 6/1/22 was 0/554), the Plan is eligible under 4262.3 (a)(3). Additionally, while we are submitting for eligibility under 4262.3 (a)(3), since the Plan is also in critical and declining status eligibility 4262.3 (a)(1) is also satisfied. We verify the insolvency in the Section D Statements under Exhibit D1.

The Plan was terminated by mass withdrawal as of May 31, 2006.

The U.S. Second Circuit Court of Appeals ruled that multiemployer pension plans that previously terminated through a mass withdrawal are not excluded from applying for SFA.

The Plan is in the jurisdiction of the U.S. Second Circuit and is therefore eligible for SFA.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied herein is complete and accurate. Each prescribed assumption for the determination of the SFA amount was applied in accordance with applicable law and regulations. In my opinion, all other assumptions are reasonable, taking into account the experience of the plan and reasonable expectations.



Adam N. Russo, EA, ASA, MAAA
Vice President & Consulting Actuary
Enrolled Actuary Number: 26-08650
Date: 8/19/2026

Assumptions Used to Determine SFA Amount

Mortality

Healthy

The PRI-2012 amount-weighted blue collar mortality tables, delineated by status with fully generational projection using scale MP-2021 . For retirees we used the retiree mortality table. For contingent survivors we used the contingent survivor mortality table.

Disabled

New Assumption - The PRI-2012 amount-weighted Total Dataset disabled mortality table, with fully generational projection using scale MP-2021

Expense Assumption

For the 2025-2026 Plan Year expenses we used the 2024-2025 Plan Year administrative expenses and increased by 2.00%, except for actuarial expenses. Actual actuarial expenses of \$286,899 for the Plan Year were used.

For the 2026-2027 Plan Year, the administrative expenses were increased by 2.00% except for the actuarial expenses which were estimated to be \$64,922.50 based on current invoices, time in the system not yet billed, and estimated remaining expenses for the SFA Application.

For the 2027-2028 Plan Year, the administrative expenses were increased by 2.00% except for actuarial, legal, and accounting expenses. For actuarial expenses we went back and determined the annual average expenses including only regular plan operation expenses that are expected to be ongoing, such as, calculation review, periodic valuation report requests from the PBGC, and answering auditor questions. This was determined to be \$6,225 as of 2026. Additionally, beginning in the 2027-2028 Plan Year, the Plan will have an annual Statement of Compliance Requirement. We have included the estimated actuarial fee of \$7,500. These values have been totaled and increased by 2.00% to get to \$14,000 for the 2027-2028 Plan. Similarly, we have increased the legal and auditor fees by 2.00% plus \$2,000 after receiving estimated fees from the attorney and auditor.

For 2028 and beyond, we increased administrative expenses by 2.00% per year, except for actuarial expenses every 5 years beginning with 2028-2029 Plan Year, which are increased by \$10,000 (with compound increases at 2.00%) for the presumed valuation reports the PBGC will request every 5 years.

Administrative expenses were capped to be 15% of expected benefit payments.

Additionally, PBGC premiums after receipt of SFA will be recognized. The premiums are projected to start with the 2026-2027 Plan Year. We used \$40 as the initial per participant premium and increased it by 3.00% per year, rounding to the nearest integer value, until 2031 when the rate changes to \$52 legislatively. From there the rate was projected to increase by 3.00% per year, rounded to the nearest integer, for the duration of the projection.

Ironworkers Local No. 6 Pension Plan
Application for Special Financial Assistance
Checklist Item #32.a – Section E, Item 3

We chose 2.00% as the non-PBGC administrative expense increase since that is the long-term inflation goal stated by the Federal Reserve and has been historically accepted by the PBGC for SFA Applications. We chose 3.00% for the PBGC per-participant rate increase since this is based on national average wage growth, which has historically been 1% higher than inflation over long economic cycles.

On the attached 'Expenses Work for Exhibit D3.xlsx', we list out the historical expenses and how we arrived at the values listed above.

Terminated Vested Members Over Normal Retirement Age

New Assumption – All vested terminated participants over normal retirement age and under the age of 85 are expected to commence their benefit and are included in the projected cashflow. All vested participants past normal retirement age are given an actuarial increase based on the Plan's actuarial equivalence definition. Due to the Plan termination, participants who retired after the May 31, 2006 until the SFA Measurement Date, did not receive an actuarial increase if they retired after normal retirement age. We will adjust these participant's benefits to reflect the actuarial increase they would have received under regular ERISA operations.

Retirement Rates

Age 62: 67%, Age 63-64: 33%, Age 65: 50%, Ages 66-71: 33%, Age 72: 100%

Based off experience study which incorporated Plan specific experience from 2020-2025.

Optional Forms Election Percentage

32% of future retirees are expected to elect the 10 Year Certain and Life Annuity, 30% are expected to elect a Joint & 50% Survivor Annuity, 5% are expected to elect a Joint and 66.67% Survivor Annuity, 1% are expected to elect a Joint and 75% Survivor Annuity, and 32% are expected to elect a Joint and 100% Survivor Annuity.

Optional forms election percentage was adjusted to reflect the actual elections of the retired population as of 6/1/2024.

Percent Married

85% percent of participants are assumed to be married

Termination and Disability Rates

None.

Certification by Plan Actuary: SFA Amount Certification

This is a certification that the requested amount of special financial assistance (“SFA”) of **\$51,918,866** is the amount to which the Ironworkers Local No. 6 Pension Plan (“Plan”) is entitled under section 4262(j)(1) of ERISA and section 4262.4 of the Pension Benefit Guaranty Corporation’s (“PBGC”) SFA regulation. The amount of SFA for the Fund was calculated as of the SFA measurement date of March 31, 2025 in accordance with generally accepted actuarial principles and practices and the provisions under section 4262.4(e) of Pension Benefit Guaranty Corporation’s (“PBGC”) SFA regulation.

The amount above is derived from the deterministic projection basic method and comprises:

1. Baseline SFA Financial Assistance: \$39,566,230
2. Retroactive Reinstatement & Make-Up Payment: \$12,352,636

USI Consulting Group has determined the amount of SFA at the request of the Board of Trustees of the Plan as part of the Plan’s application for SFA. The calculation of the amount of SFA shown in the Plan’s application for SFA is not applicable for other purposes.

After freezing benefit accruals in 2002 in an effort to improve the funding level, the Fund experienced a mass withdrawal in 2006. In 2011, in anticipation of the Plan assets becoming depleted, the fund cut benefits for a group of retirees. In 2012 the assets of the Fund were depleted. At that time, all participant benefits were reduced to the level guaranteed by the PBGC, and the PBGC began paying financial assistance to support those reduced benefits.

The calculation of the amount of SFA is based on the assumptions and methods attached on subsequent pages. In addition, it is based on the participant census data as of June 1, 2024, the fair market value of assets as of the SFA measurement date certified by the plan sponsor, and other relevant information provided by the Plan Administrator. USI Consulting Group does not audit the data provided. The accuracy and comprehensiveness of the data is the responsibility of those supplying the data. To the extent we can, however, USI Consulting Group does review the data for reasonableness and consistency. Based on our review of the data, we have no reason to doubt the substantial accuracy of the information on which we have based the calculation of the SFA amount and we have no reason to believe there are facts or circumstances that would affect the validity of these results. All known deaths prior to June 1, 2024, as identified in the death audit or by the Plan Sponsor were reflected in the census data used for SFA purposes.

Furthermore, I am attesting that in my opinion, there is no significant bias in any of the assumptions used to calculate the final SFA amount.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied herein is complete and accurate. Each prescribed assumption for the determination of the SFA amount was applied in accordance with applicable law and regulations. In my opinion, all other assumptions are reasonable, taking into account the experience of the plan and reasonable expectations.

Ironworkers Local No. 6 Pension Plan
Application for Special Financial Assistance
Checklist Item #34.a – Section E, Item 5

A handwritten signature in blue ink, appearing to read "Adam N. Russo", with a long horizontal flourish extending to the right.

Adam N. Russo, EA, ASA, MAAA
Vice President & Consulting Actuary
Enrolled Actuary Number: 26-08650
Date:- 8/14/2026

Assumptions Used to Determine SFA Amount

Mortality

Healthy

The PRI-2012 amount-weighted blue collar mortality tables, delineated by status with fully generational projection using scale MP-2021 . For retirees we used the retiree mortality table. For contingent survivors we used the contingent survivor mortality table.

Disabled

New Assumption - The PRI-2012 amount-weighted Total Dataset disabled mortality table, with fully generational projection using scale MP-2021

Expense Assumption

For the 2025-2026 Plan Year expenses we used the 2024-2025 Plan Year administrative expenses and increased by 2.00%, except for actuarial expenses. Actual actuarial expenses of \$124,228 for the Plan Year were used.

For the 2026-2027 Plan Year, the administrative expenses were increased by 2.00% except for the actuarial expenses which were estimated to be \$64,922.50 based on current invoices, time in the system not yet billed, and estimated remaining expenses for the SFA Application.

For the 2027-2028 Plan Year, the administrative expenses were increased by 2.00% except for actuarial, legal, and accounting expenses. For actuarial expenses we went back and determined the annual average expenses including only regular plan operation expenses that are expected to be ongoing, such as, calculation review, periodic valuation report requests from the PBGC, and answering auditor questions. This was determined to be \$6,225 as of 2026. Additionally, beginning in the 2027-2028 Plan Year, the Plan will have an annual Statement of Compliance Requirement. We have included the estimated actuarial fee of \$7,500. These values have been totaled and increased by 2.00% to get to \$14,000 for the 2027-2028 Plan. Similarly, we have increased the legal and auditor fees by 2.00% plus \$2,000 after receiving estimated fees from the attorney and auditor.

For 2028 and beyond, we increased administrative expenses by 2.00% per year, except for actuarial expenses every 5 years beginning with 2028-2029 Plan Year, which are increased by \$10,000 (with compound increases at 2.00%) for the presumed valuation reports the PBGC will request every 5 years.

Administrative expenses were capped to be 15% of expected benefit payments.

Additionally, PBGC premiums after receipt of SFA will be recognized. The premiums are projected to start with the 2026-2027 Plan Year. We used \$40 as the initial per participant premium and increased it by 3.00% per year, rounding to the nearest integer value, until 2031 when the rate changes to \$52 legislatively. From there the rate was projected to increase by 3.00% per year, rounded to the nearest integer, for the duration of the projection.

Ironworkers Local No. 6 Pension Plan
Application for Special Financial Assistance
Checklist Item #34.a – Section E, Item 5

We chose 2.00% as the non-PBGC administrative expense increase since that is the long-term inflation goal stated by the Federal Reserve and has been historically accepted by the PBGC for SFA Applications. We chose 3.00% for the PBGC per-participant rate increase since this is based on national average wage growth, which has historically been 1% higher than inflation over long economic cycles.

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Terminated Vested Members Over Normal Retirement Age

New Assumption – All vested terminated participants over normal retirement age and under the age of 85 are expected to commence their benefit and are included in the projected cashflow. All vested participants past normal retirement age are given an actuarial increase based on the Plan's actuarial equivalence definition. Due to the Plan termination, participants who retired after the May 31, 2006 until the SFA Measurement Date, did not receive an actuarial increase if they retired after normal retirement age. We will adjust these participant's benefits to reflect the actuarial increase they would have received under regular ERISA operations.

Retirement Rates

Age 62: 67%, Age 63-64: 33%, Age 65: 50%, Ages 66-71: 33%, Age 72: 100%

Based off experience study which incorporated Plan specific experience from 2020-2025.

Optional Forms Election Percentage

32% of future retirees are expected to elect the 10 Year Certain and Life Annuity, 30% are expected to elect a Joint & 50% Survivor Annuity, 5% are expected to elect a Joint and 66.67% Survivor Annuity, 1% are expected to elect a Joint and 75% Survivor Annuity, and 32% are expected to elect a Joint and 100% Survivor Annuity.

Optional forms election percentage was adjusted to reflect the actual elections of the retired population as of 6/1/2024.

Percent Married

85% percent of participants are assumed to be married

Termination and Disability Rates

None.

Marriage

85% for males, 50% for females

Statement on Market Value of Assets as of the SFA Measurement Date

To the best of our knowledge, the Fair Market Value of Assets provided in the file titled 'Ironworkers Local 6 Pension Plan – Unaudited Financial Statements' pursuant to SFA checklist item #8 and SFA filing instructions reference Section B, Item 6, accurately reflects the fair market value of assets as of the SFA Measurement Date.

Brian Hart

Name


Signature 2026-Aug-18 10:39

Title: Union Trustee
James Willis III

Name


Signature 2026-Aug-18 09:06

Title: Union Trustee
Guy Bugman

Name


Signature 2026-Aug-18 10:41

Title: Union Trustee
Shaun Halligan

Name


Signature 2026-Aug-18 08:34

Title: Union Trustee

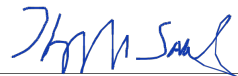
Date: 8/17/2026

James C Logan

Name


Signature 2026-Aug-17 16:03

Title: Employer Trustee
Thomas Saia

Name


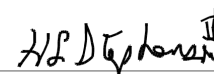
Signature 2026-Aug-18 11:41

Title: Employer Trustee
Christopher D Okie

Name


Signature 2026-Aug-17 14:45

Title: Employer Trustee
Herbert L. Stephenson II

Name


Signature 2026-Aug-17 15:33

Title: Employer Trustee

Penalty of Perjury Statement

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the Ironworkers Local No. 6 Pension Plan and that I have examined this application, including accompanying documents, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact; and all accompanying documents are what they purport to be.

Brian Hart
Name

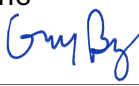
Signature 2026-Aug-18 10:39

Title: Union Trustee

James Willis III
Name

Signature 2026-Aug-18 09:05

Title: Union Trustee

Guy Bugman
Name

Signature 2026-Aug-18 10:41

Title: Union Trustee

Shaun Halligan
Name

Signature 2026-Aug-18 08:34

Title: Union Trustee

Date: 8/17/2026

James C Logan
Name

Signature 2026-Aug-17 16:03

Title: Employer Trustee

Thomas Saia
Name

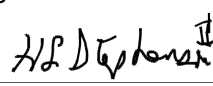
Signature 2026-Aug-18 11:41

Title: Employer Trustee

Christopher D Okie
Name

Signature 2026-Aug-17 14:44

Title: Employer Trustee

Herbert L. Stephenson II
Name

Signature 2026-Aug-17 15:34

Title: Employer Trustee

**AMENDMENT TO THE
IRONWORKERS LOCAL NO. 6 PENSION FUND
RESTATED PLAN OF BENEFITS**

Background

1. The Board of Trustees of the Ironworkers Local No. 6 Pension Fund (the “Board”) has applied to the Pension Benefit Guaranty Corporation (“PBGC”) under section 4262 of the Employment Retirement Income Security Act of 1974, as amended (“ERISA”), and 29 C.F.R. § 4262 for special financial assistance for the Ironworkers Local No. 6 Pension Plan (the “Plan”).
2. 29 C.F.R. § 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend the written instrument governing the plan to require that the plan be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262 and that the amendment be contingent upon approval by PBGC of the plan’s application for special financial assistance.
3. Under Section 11.1 of the Fifth Restatement of the Ironworkers Local No. 6 Pension Plan, effective June 1, 2014, (the “Plan Document”), the Board has the power to amend the Plan Document.

Amendment

The Plan Document is amended by adding a new Article XIII, Section 13.1, to read as follows:

**ARTICLE XIII
SPECIAL FINANCIAL ASSISTANCE**

13.1 SFA AMENDMENT

Beginning with the SFA measurement date selected by the Plan in the Plan’s application for special financial assistance, notwithstanding anything to the contrary in this or any other document governing the Plan, the plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 CFR part 4262. This amendment is contingent upon approval by PBGC of the Plan’s application for special financial assistance.

Name: Brian Hart Name: James C Logan

Signature:  Signature: 
2026-Aug-18 10:37 2026-Aug-17 16:02

Title: Union Trustee Title: Employer Trustee

Name: James Willis III Name: Thomas Saia

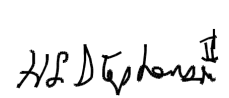
Signature:  Signature: 
2026-Aug-18 09:06

Title: Union Trustee Title: Employer Trustee

Name: Guy Bugman Name: Christopher D Okie

Signature:  Signature: 
2026-Aug-18 10:40 2026-Aug-17 14:44
Title: Union Trustee Title: Employer Trustee

Name: Shaun Halligan Name: Herbert L. Stephenson II

Signature:  Signature: 
2026-Aug-18 08:33 2026-Aug-17 15:29

Title: Union Trustee Title: Employer Trustee

Date:

**AMENDMENT TO THE
IRONWORKERS LOCAL NO. 6 PENSION Plan
RESTATED PLAN OF BENEFITS
TO REINSTATE SUSPENDED BENEFITS**

Background

1. The Board of Trustees of the Ironworkers Local No. 6 Pension Fund (the “Board”) has applied to the Pension Benefit Guaranty Corporation (“PBGC”) under section 4262 of the Employment Retirement Income Security Act of 1974, as amended (“ERISA”), and 29 C.F.R. § 4262 for special financial assistance for the Ironworkers Local No. 6 Pension Plan (the “Plan”).
2. 29 C.F.R. §§ 4262.6(e)(2) and 4262.15(a) require that the plan sponsor of a plan that is applying for special financial assistance and that suspended benefits under section 305(e)(9) or 4245(a) of ERISA amend the written instrument governing the plan to reinstate such suspended benefits and provide make-up payments in accordance with guidance issued by the Secretary of the Treasury under section 432(k) of the Internal Revenue Code (which was issued in IRS Notice No. 2021-38).
3. 29 C.F.R. § 4262.7(e)(2) requires that an application for special financial assistance for a plan that suspended benefits under section 305(e)(9) or 4245(a) of ERISA include a copy of the proposed plan amendment required under section 4262.6(e)(2) of ERISA and certification by the plan sponsor that the plan amendment will be timely adopted. Section 4262.7(e)(2) further requires (1) that such certification be signed either by all members of the plan’s board of trustees or by one or more trustees duly authorized both to sign the certification on behalf of the entire board and to commit the board to timely adopting the amendment after the plan’s application for special financial assistance is approved, and (2) that each signature be accompanied by the printed name and title of the signer.
4. Benefits under the Plan have been suspended under section 4245(a) of ERISA due to plan insolvency.
5. Under Section 11.1 of the Restated Plan of Benefits of the Ironworkers Local No. 6 Pension Fund dated June 1, 2014 (the “Plan Document”), the Board has the power to amend the Plan Document.

Amendment

The Plan Document is amended by adding new Sections 13.2 and 13.3 as follows:

13.2 REINSTATEMENT OF SUSPENDED BENEFITS

Effective as of the first month in which special financial assistance is paid to the Plan, the Plan shall reinstate all benefits that were suspended under section 4245(a) of ERISA.

13.3 PAYMENT OF REINSTATED BENEFITS

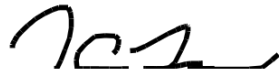
Effective as of the first month in which special financial assistance is paid to the Plan, the Plan shall pay each participant and beneficiary that is in pay status as of the date special financial assistance is paid to the Plan the aggregate amount of their benefits that were suspended under section 4245(a) of ERISA, with no actuarial adjustment or interest. Such payment shall be made in a lump sum no later than 3 months after the date the special financial assistance is paid to the Plan, irrespective of whether the participant or beneficiary dies after the date special financial assistance is paid.

Name: Brian Hart

Signature: 
2026-Aug-18 10:39

Title: Union Trustee

Name: James C Logan

Signature: 
2026-Aug-17 16:03

Title: Employer Trustee

Name: James Willis III

Signature: 
2026-Aug-18 09:06

Title: Union Trustee

Name: Thomas Saia

Signature: 
2026-Aug-18 11:42

Title: Employer Trustee

Name: Guy Bugman

Signature: 
2026-Aug-18 10:40

Title: Union Trustee

Name: Christopher D Okie

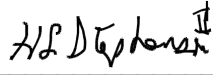
Signature: 
2026-Aug-17 14:44

Title: Employer Trustee

Name: Shaun Halligan

Name: Herbert L. Stephenson II

Signature: 
2026-Aug-18 08:33

Signature: 
2026-Aug-17 15:32

Title: Union Trustee

Title: Employer Trustee

Date:

Application Checklist

v20240717p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):

The Application to PBGC for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with an initial or revised application. For a supplemented application, instead use "Application Checklist - Supplemented." The Application Checklist is not required for a lock-in application.

For a plan required to submit additional information described in Addendum A of the SFA Filing Instructions, also complete Checklist Items #40.a. to #49.b., and if there is a merger as described in Addendum A, also complete Checklist Items #50 through #63.

Applications (including this Application Checklist), with the exception of lock-in applications, must be submitted to PBGC electronically through PBGC's e-Filing Portal, (<https://efilingportal.pbgc.gov/site/>). After logging into the e-Filing Portal, go to the Multiemployer Events section and click "Create New ME Filing." Under "Select a filing type," select "Application for Financial Assistance – Special." Note: revised and supplemented applications must be submitted by selecting "Create New ME Filing."

Note: If you go to the e-Filing Portal and do not see "Application for Financial Assistance – Special" under the "Select a Filing Type," then the e-Filing Portal is temporarily closed and PBGC is not accepting applications (other than lock-in applications) at the time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website, www.pbgc.gov, will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at www.pbgc.gov to inform prospective applicants about the current status of the e-Filing portal, as well as to provide advance notice of when PBGC expects to open or temporarily close the e-Filing Portal.

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

If required information was already filed: (1) through PBGC's e-Filing Portal; or (2) through any means for an insolvent plan, a plan that has received a partition, or a plan that submitted an emergency filing, the filer may either upload the information with the application or include a statement in the Plan Comments section of the Application Checklist indicating the date on which and the submission with which the information was previously filed. For any such items previously provided, enter N/A as the **Plan Response**.

For a revised application, the filer may, but is not required to, submit an entire application. For all Application Checklist Items that were previously filed that are not being changed, the filer may include a statement in the Plan Comments section of the Application Checklist to indicate that the other information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

Instructions for specific columns:

Plan Response: Provide a response to each item on the Application Checklist, using only the **Response Options** shown for each Checklist Item.

Name(s) of Files Uploaded: Identify the full name of the file or files uploaded that are responsive to the Checklist Item. The column **Upload as Document Type** provides guidance on the "document type" to select when submitting documents on PBGC's e-Filing Portal.

Page Number Reference(s): For Checklist Items #22 to #29c, submit all information in a single document and identify here the relevant page numbers for each such Checklist Item.

Plan Comments: Use this column to provide explanations for any **Plan Response** that is N/A, to respond as may be specifically identified for Checklist Items, and to provide any optional explanatory comments.

Additional guidance is provided in the following columns:

Upload as Document Type: When uploading documents in PBGC's e-Filing Portal, select the appropriate Document Type for each document that is uploaded. This column provides guidance on the Document Type to select for each Checklist Item. You may upload more than one document using the same Document Type, and there may be Document Types on the e-Filing Portal for which you have no documents to upload.

Required Filenaming (if applicable): For certain Checklist Items, a specified format for naming the file is required.

SFA Instructions Reference: Identifies the applicable section and item number in PBGC's Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance.

You must select N/A if a Checklist Item # is not applicable to your application. **Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #40.a. through #49.b., and if there has been a merger described in Addendum A, also complete Checklist Items #50 through #63. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #40.a. through #49.b. if you are required to complete Checklist Items # 40.a. through #49.b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63 if you are required to complete Checklist Items #50 through #63.**

If a Checklist Item # asks multiple questions or requests multiple items, the Plan Response should only be Yes if the plan is providing all information requested for that Checklist Item.

Note, a Yes or No response is also required for Checklist Items #a through #f.

Note, in the case of a plan applying for priority consideration, the plan's application must also be submitted to the Treasury Department. If that requirement applies to an application, PBGC will transmit the application to the Treasury Department on behalf of the plan. See IRS Notice [NOTICE] for further information.

All information and documentation, unless covered by the Privacy Act, that is included in an SFA application may be posted on PBGC's website at www.pbgc.gov or otherwise publicly disclosed, without additional notification. Except to the extent required by the Privacy Act, PBGC provides no assurance of confidentiality in any information included in an SFA application.

Version Updates (newest version at top)

Version	Date updated
---------	--------------

v20240717p	07/17/2024	Update checklist items 11.c, 34.a, and 35 for death audit requirements and to align with instructions
v07272023p	07/27/2023	Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions
v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements
v20220802p	08/02/2022	Fixed some of the shading in the checklist
v20220706p	07/06/2022	

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
SFA Amount Requested:	\$51,918,866

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
Plan Information, Checklist, and Certifications									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	No	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	Lock-in Application filed 6/9/2025	N/A	N/A
e.		Has this plan been terminated?	Yes No	Yes	N/A	N/A	Plan terminated by Mass Withdrawal effective May 31, 2006.	N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes	5th Restatement - June 1, 2014, 3rd Amendment Pension Fund 5-17-23, Reinstatement Amendment - Ironworkers Local No. 6 Pension Plan, SFA Compliance Amend Ironworkers Local No. 6 Pension Plan	N/A	The 3rd Amendment was the Plan's attempt to reactivate, following the Bakery Drivers submission. We realize that the PBGC's current position is that terminated plans cannot reactive. Our application is filed in accordance with the Plan remaining terminated. We felt this amendment needed to be disclosed even though it is not used in any of the calculations of the SFA.	Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes	Pension Trust Agreement	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes	Ironworkers Local No. 6 Pension Plan - IRS Determination Letter	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application? Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year. Is each report provided as a separate document using the required filename convention?	Yes No N/A	N/A	2005AVR Ironworkers Local 6 Pension Plan 2018AVR Ironworkers Local 6 Pension Plan	N/A	The Plan terminated by mass withdrawal June 1, 2006. We have uploaded the 2005 actuarial valuation report and the 2018 PBGC 4281 report.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name
5.a.		Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	No		N/A	This item is not applicable for terminated plans.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
SFA Amount Requested:	\$51,918,866

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v20240717p

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Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
5.b.	Section B, Item (3)	If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details? Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A	This item is not applicable for terminated plans.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	2023Form5500 Ironworkers Local No. 6 Pension Plan	N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.	Section B, Item (5)	Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application? Enter N/A if the plan does not have to provide certifications for any requested plan year. Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	N/A		N/A	There have been no status certifications issued due to the plan termination.	Zone certification	YYYYZoneYYYYMMDD Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.		Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7a.	Yes No N/A	N/A	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	N/A	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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EIN:	16-6085493
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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	N/A	Ironworkers Local No. 6 Pension Plan - Checking Account Statement 3-31-25, Ironworkers Local No. 6 Pension Plan - Unaudited Financial Statements 3-31-25 Ironworkers Local No. 6 Pension Plan - Unaudited Financial Statements 5-31-25	N/A	The Plan is insolvent and currently receives funding from the PBGC. The Plan has funds in their checking account to pay benefit payments and administrative expenses. Unaudited financial statements as of the SFA Measurement Date have been provided as of the SFA measurement date and May 31, 2025. Due to Plan insolvency we believe that N/A is the appropriate Plan Response. The Fund relayed the last time they sent verification to the PBGC was August 3, 2026.	Bank/Asset statements for all cash and investment accounts	N/A
9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	N/A	Ironworkers Local No. 6 Pension Plan - Unaudited Financial Statements 3-31-25 Ironworkers Local No. 6 Pension Plan - Unaudited Financial Statements 5-31-25	N/A	Please see response to item #8.	Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability? Are all such items included as a single document using the required filenaming convention?	Yes No N/A	N/A	WDL Ironworkers Local No. 6 Pension Plan	N/A	While there are no formal written procedures, we have provided background documentation on the two remaining employers making withdrawal liability payments per agreement with the PBGC.	Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes	Death Audit Ironworkers Local No. 6 Pension Plan Death Audit Commentary	N/A	Death audit was done through LexisNexis. Afterwards, plan census date was sent to the PBGC and they completed a death audit and returned the results. All known deaths prior to the census date have been reflected. There was one participant missed in the original death audit file that we will send to PBGC on LeapFile.	Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #11.a.	N/A		N/A	N/A - include as part of documents in Checklist Item #11.a.
11.c.	Section B, Item (9)b. & Item (9)c.	Does the application include full census data (Social Security Number, name, and participant status) of all participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format? Or, if this data was submitted in advance of the application, in accordance with Section B, Item (9)c. of the Instructions, does the application contain a description of how the results of PBGC's independent death audit are reflected for SFA calculation purposes?	Yes No N/A	Yes		N/A	Plan sent in census data to the PBGC on 8/4/2025. Responses regarding treatment of all results on the death audit have been provided to PBGC.	Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com, click on "Secure Upload" and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission.	Include as the subject "Submission of Terminated Vested Census Data for (Plan Name)," and as the memo "(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC."

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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EIN:	16-6085493
PN:	001
SFA Amount Requested:	\$51,918,866

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Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

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12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes	ACH Form Notarized Letter	N/A		Other	N/A
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan has under 1,000 participants.	Financial assistance spreadsheet (template)	Template 1 Plan Name
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan has under 10,000 participants.	Contributing employers	Template 2 Plan Name
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 3 Ironworkers Local No. 6 Pension Plan	N/A		Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-4 SFA Details .4(a)(1) sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 4A Ironworkers Local No.6 Pension Plan	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A. Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D for more details on these requirements. Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B Addendum D Section C, Item (4)e. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including 4B-1 SFA Ben Pmts sheet, 4B-2 SFA Details 4(a)(2)(ii) sheet, and 4B-3 SFA Exhaustion sheet? See Addendum D and Template 4B. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A		N/A	Template 4B Plan Name
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, 4A-1 Interest Rates sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.d.	Section C, Item (4)e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, 4A-2 SFA Ben Pmts sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.e.	Section C, Item (4)e.iv. and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, 4A-3 SFA Pcount and Admin Exp sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
SFA Amount Requested:	\$51,918,866

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17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 5A Ironworkers Local No. 6 Pension Plan	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
17.b.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>increasing assets method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the <u>present value method</u> if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 6a Ironworkers Local No. 6 Pension Plan	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name
18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>increasing assets method</u> due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.i.? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.b. Enter N/A if the requested SFA amount in Checklist Item #16.b.i. is the same as the amount shown in the Baseline details of Checklist Item #17.b. See Addendum D. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement, and enter N/A if this item is not otherwise required. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name
18.c.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>present value method</u> due to each change in assumption/method from Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.iii.? See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6B Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
SFA Amount Requested:	\$51,918,866

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

v20240717p

Unless otherwise specified:
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Plan Name = abbreviated plan name

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, 7a Assump Changes for Elig sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name.
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, 7b Assump Changes for Amount sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template 7 Ironworkers Local No. 6 Pension Plan	N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name
20.a.	Section C, Item (8)	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	Yes	Template 8 Ironworkers Local No. 6 Pension Plan	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name
20.b.		Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	N/A - include as part of Checklist Item #20.a.	N/A		N/A	N/A - included in Template 8 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
SFA Amount Requested:	\$51,918,866

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v20240717p

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Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the "Baseline" projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)? Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC's SFA assumptions guidance, or if it should be considered an "Other Change"? Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 10 Ironworkers Local No. 6 Pension Plan	N/A		Financial assistance spreadsheet (template)	Template 10 Plan Name
22.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	SFA App Ironworkers Local No. 6 Pension Plan Section D Item (6)b. Ironworkers Local No. 6 Pension Plan - Supporting Experience Study.xlsx	2	Identify here the name of the single document that includes all information requested in Section D of the SFA Filing Instructions (Checklist Items #22 through #29.c.). SFA App Ironworkers Local No. 6 Pension Plan, Page 2	Financial Assistance Application	SFA App Plan Name
23.a.	Section D, Item (1)	For a plan that is not a MPRA plan, does the application include an optional cover letter? Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	Yes	N/A - included as part of SFA App Plan Name	1	For each Checklist Item #22 through #29.c., identify the relevant page number(s) within the single document. SFA App Ironworkers Local No. 6 Pension Plan, Page 1	N/A	N/A - included as part of SFA App Plan Name
23.b.		For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name	3	SFA App Ironworkers Local No. 6 Pension Plan, Page 3	N/A	N/A - included as part of SFA App Plan Name
25.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	3	The Plan terminated by mass withdrawal June 1, 2006. Therefore no status certifications are available. Due to the current and ongoing projected insolvency, the Plan meets the criteria for Critical Status and separately, for Critical and Endangered Status. We are filing under 4262.3(a)(3) while recognizing that the Plan is also eligible under 4262.3(a)(1)	N/A	N/A - included as part of SFA App Plan Name
26.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))? Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
SFA Amount Requested:	\$51,918,866

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v20240717p

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Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
26.b.	Section D, Item (4)	If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	4	Plan is currently insolvent. SFA App Ironworkers Local No. 6 Pension Plan, Page 4	N/A	N/A - included as part of SFA App Plan Name
27.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	4	SFA App Ironworkers Local No. 6 Pension Plan, Page 4	N/A	N/A - included as part of SFA App Plan Name
28.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name	3, 4	The Plan terminated by mass withdrawal June 1, 2006. Therefore no status certifications are available. Due to the current and ongoing projected insolvency, the Plan meets the criteria for Critical Status and separately, for Critical and Endangered Status. We are filing under 4262.3(a)(3) while recognizing that the Plan is also eligible under 4262.3(a)(1)	N/A	N/A - included as part of SFA App Plan Name
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	6, 7, 8, 9	SFA App Ironworkers Local No. 6 Pension Plan, Pages 6-9	N/A	N/A - included as part of SFA App Plan Name
28.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience? Enter N/A is the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
SFA Amount Requested:	\$51,918,866

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v20240717p

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Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
29.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	4	SFA App Ironworkers Local No. 6 Pension Plan, Page 4	N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #29.a.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	4	SFA App Ironworkers Local No. 6 Pension Plan, Page 4	N/A	N/A - included as part of SFA App Plan Name
29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	App Checklist Ironworkers Local No. 6 Pension Plan	N/A		Special Financial Assistance Checklist	App Checklist Plan Name
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A		Special Financial Assistance Checklist	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
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Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
31.	Section E, Item (2)	If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A. Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	SFA Elig Cert CD Plan Name
32.a.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under § 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A. Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?		Yes	SFA Elig Cert C Ironworkers Local No. 6 Pension Plan	N/A	The Plan terminated by mass withdrawal June 1, 2006. Therefore no status certifications are available. Due to the current and ongoing projected insolvency, the Plan meets the criteria for Critical Status and separately, for Critical and Endangered Status. We are filing under 4262.3(a)(3) while recognizing that the Plan is also eligible under 4262.3(a)(1)	Financial Assistance Application	SFA Elig Cert C Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
SFA Amount Requested:	\$51,918,866

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Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
32.b.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include: (i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio) (ii) derivation of the modified funded percentage (iii) derivation of the participant ratio Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above? Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability receivable that is utilized in the calculation of the modified funded percentage? Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).	Yes No N/A	N/A	N/A - included with SFA Elig Cert C Plan Name	N/A		Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name
33.	Section E, Item (4)	If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group? This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at www.pbgc.gov as being in priority group 6. See § 4262.10(d). Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? Is the filename uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	PG Cert Plan Name
34.a.	Section E, Item (5)	Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include: (i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled? (ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? (iii) the count of participants (provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) as of the participant census date? Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?	Yes No	Yes	SFA Amount Cert Ironworkers Local No. 6 Pension Plan	N/A		Financial Assistance Application	SFA Amount Cert Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
SFA Amount Requested:	\$51,918,866

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
34.b.		If the plan is a MPRA plan, does the certification by the plan's enrolled actuary identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included with SFA Amount Cert Plan Name	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name
35.	Section E, Item (6)	Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include: (i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)? (ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)? (iii) if the SFA measurement date is the end of a plan year for which the audited plan financial statements have been issued, does the application include a reconciliation schedule showing adjustments, if any, made to the audited fair market value of assets used to determine the SFA amount? With the exception of account statements and financial statements already provided as Checklist Items #8 and #9, is all information contained in a single document that is uploaded using the required filenaming convention?	Yes No	Yes	FMV Cert Ironworkers Local No. 6 Pension Plan	N/A	Financial statements were provided as of the SFA measurement date and as of 5/31/2025 for Checklist Items #8 and #9.	Financial Assistance Application	FMV Cert Plan Name
36.	Section E, Item (7)	Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?	Yes No	Yes	Compliance Amend Ironworkers Local No. 6 Pension Plan	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Compliance Amend Plan Name

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Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

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37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)? Enter N/A if the plan has not suspended benefits. Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	Yes	Reinstatement Amend Ironworkers Local No. 6 Pension Plan	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Reinstatement Amend Plan Name
38.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned. Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title. Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	Penalty Ironworkers Local No. 6 Pension Plan	N/A		Financial Assistance Application	Penalty Plan Name
Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii) NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.									
40.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount <u>using the basic method</u> described in § 4262.4(a)(1) <u>as if any events had not occurred</u> ? See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4A Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4A Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

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40.b.i.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.i. that shows the determination of the SFA amount using the <u>increasing assets method</u> as if any events had not occurred? See Template 4A, sheet <i>4A-5 SFA Details .5(a)(2)(i)</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A		N/A - included as part of file in Checklist Item #40.a.	N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.ii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.ii. that explicitly identifies the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A			N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.iii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include an additional version of Checklist Item #16.b.iii. that shows the determination of the SFA amount using the <u>present value method</u> as if any events had not occurred? See Template 4B, sheet <i>4B-1 SFA Ben Pmts</i> , sheet <i>4B-2 SFA Details .4(a)(2)(ii)</i> , and sheet <i>4B-3 SFA Exhaustion</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4B Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4B Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
41.	Addendum A for Certain Events Section C, Item (4)	For any merger, does the application show the SFA determination for this plan <u>and for each plan merged into this plan</u> (each of these determined as if they were still separate plans)? See Template 4A for a non-MPRA plan using the basic method, and for a MPRA plan using the increasing assets method. See Template 4B for a MPRA Plan using the present value method. Enter N/A if the plan has not experienced a merger.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For an additional submission due to a merger, <i>Template 4A (or Template 4B) Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
42.a.	Addendum A for Certain Events Section D	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials?	Yes No		N/A - included as part of SFA App Plan Name		For each Checklist Item #42.a. through #45.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	SFA App Plan Name
42.b.	Addendum A for Certain Events Section D	For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name

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43.a.	Addendum A for Certain Events Section D	Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.b.	Addendum A for Certain Events Section D	For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.a.	Addendum A for Certain Events Section D	Does the application include an additional version of Checklist Item #25 that shows the determination of SFA eligibility as if any events had not occurred?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.b.	Addendum A for Certain Events Section D	For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.a.	Addendum A for Certain Events Section D	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.b.	Addendum A for Certain Events Section D	Does the demonstration in Checklist Item #45.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45.a.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name

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46.a.	Addendum A for Certain Events Section E, Items (2) and (3)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA eligibility but with eligibility determined as if any events had not occurred? This should be in the format of Checklist Item #31 if the SFA eligibility is based on the plan status of critical and declining using a zone certification completed on or after January 1, 2021. This should be in the format of Checklist Items #32.a. and #32.b. if the SFA eligibility is based on the plan status of critical using a zone certification completed on or after January 1, 2021. If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Is all relevant information contained in a single document and uploaded using the required filenaming convention?	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name CE
46.b.	Addendum A for Certain Events Section E, Items (2) and (3)	For any merger, does the application include additional certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
47.a.	Addendum A for Certain Events Section E, Item (5)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA amount (in the format of Checklist Item #34.a.), but with the SFA amount determined as if any events had not occurred?	Yes No			N/A		Financial Assistance Application	SFA Amount Cert Plan Name CE
47.b.	Addendum A for Certain Events Section E, Item (5)	If the plan is a MPRA plan, does the certification in Checklist Item #46.a. identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
47.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #47.a. and #47.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?	Yes No		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE

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48.a.	Addendum A for Certain Events Section E, Item (5)	For any merger, does the application include additional certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans) ? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Amount Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
48.b.	Addendum A for Certain Events Section E, Item (5)	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A - included in SFA Amount Cert Plan Name CE
49.a.	Addendum A for Certain Events Section E	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A			N/A		Financial Assistance Application	Cont Rate Cert Plan Name CE
49.b.	Addendum A for Certain Events Section E	Does the demonstration in Checklist Item #48.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A - included in Cont Rate Cert Plan Name CE

Additional Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)

Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #50 through #63. If you are required to complete Checklist Items #50 through #63, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63. All other plans should not provide any responses for Checklist Items #50 through #63.

50.	Addendum A for Certain Events Section B, Item (1)a.	In addition to the information provided with Checklist Item #1, does the application also include similar plan documents and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
51.	Addendum A for Certain Events Section B, Item (1)b.	In addition to the information provided with Checklist Item #2, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A

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52.	Addendum A for Certain Events Section B, Item (1)c.	In addition to the information provided with Checklist Item #3, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if the plan does not have a determination letter.	Yes No N/A			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
53.	Addendum A for Certain Events Section B, Item (2)	In addition to the information provided with Checklist Item #4, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No			N/A	Identify here how many reports are provided.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name Merged , where "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
54.	Addendum A for Certain Events Section B, Item (3)	In addition to the information provided with Checklist Items #5.a. and #5.b., does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
55.	Addendum A for Certain Events Section B, Item (4)	In addition to the information provided with Checklist Item #6, does the application include similar Form 5500 information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name Merged , "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
56.	Addendum A for Certain Events Section B, Item (5)	In addition to the information provided with Checklist Items #7.a., #7.b., and #7.c., does the application include similar certifications of plan status for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A	Identify how many zone certifications are provided.	Zone certification	YYYYZoneYYYYMMDD Plan Name Merged, where the first "YYYYY" is the applicable plan year, and "YYYYYMMDD" is the date the certification was prepared. "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
57.	Addendum A for Certain Events Section B, Item (6)	In addition to the information provided with Checklist Item #8, does the application include the most recent cash and investment account statements for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Bank/Asset statements for all cash and investment accounts	N/A
58.	Addendum A for Certain Events Section B, Item (7)	In addition to the information provided with Checklist Item #9, does the application include the most recent plan financial statement (audited, or unaudited if audited is not available) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
59.	Addendum A for Certain Events Section B, Item (8)	In addition to the information provided with Checklist Item #10, does the application include all of the written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Are all such items included in a single document using the required filenaming convention?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

APPLICATION CHECKLIST

Plan name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
SFA Amount Requested:	\$51,918,866

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted.
Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
60.	Addendum A for Certain Events Section B, Item (9)	In addition to the information provided with Checklist Item #11, does the application include documentation of a death audit (with the information described in Checklist Item #11) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No					Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
61.	Addendum A for Certain Events Section C, Item (1)	In addition to the information provided with Checklist Item #13, does the application include the same information in the format of Template 1 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that fully merged into this plan is not required to respond Yes to line 8b(1) on the most recently filed Form 5500 Schedule MB.	Yes No N/A					Financial assistance spreadsheet (template)	Template 1 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
62.	Addendum A for Certain Events Section C, Item (2)	In addition to the information provided with Checklist Item #14, does the application include the same information in the format of Template 2 (if required based on the participant threshold) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that merged into this plan has less than 10,000 participants on line 6f of the most recently filed Form 5500.	Yes No N/A					Contributing employers	Template 2 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name fore the plan merged into this plan.
63.	Addendum A for Certain Events Section C, Item (3)	In addition to the information provided with Checklist Item #15, does the application include similar information in the format of Template 3 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)?	Yes No					Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

}

**THIRD AMENDMENT
TO THE
IRONWORKERS LOCAL NO. 6 PENSION FUND
RESTATED PLAN OF BENEFITS**

WHEREAS, the Trustees of the Ironworkers Local No. 6 Pension Plan ("Pension Plan") amended the Plan effective May 31, 2006 to provide that no participant will receive credit for any purpose under the Pension Plan for any service after that date; and

WHEREAS, pursuant to agreement between contributing employers to the Pension Plan and Local Union No. 6 of the International Association of Bridge, Structural and Ornamental Ironworkers, A.F.L.-C.I.O. (the "Union"), employers permanently ceased their obligations under collective bargaining agreements to make contributions to the Pension Plan for hours paid or payable after May 31, 2006 and as a result, contributing employers withdrew from the Pension Plan in an agreed mass withdrawal effective on May 31, 2006; and

WHEREAS, the Trustees wish to resume accepting contributions from employers and to allow Employees to receive Vesting Service under the Plan with respect to contributions made on or after May 1, 2023;

NOW, THEREFORE, the following shall constitute the Third Amendment to the Ironworkers Local No. 6 Pension Plan Restated Plan of Benefits.

1. Section 3.8 shall be amended to read as follows:

**3.8 PLAN TERMINATION AND SUBSEQUENT RESUMPTION OF
EMPLOYER PARTICIPATION**

The Plan was terminated by mass withdrawal on May 31, 2006. No new Participants may enter the Plan after that date through April 30, 2023. Effective May 1, 2023, the Plan has resumed accepting contributions from Employers and Employees may become Participants in the Plan.

2. Section 4.4 shall be amended to read as follows:

**4.4 MASS WITHDRAWAL AND SUBSEQUENT RESUMPTION OF
EMPLOYER PARTICIPATION**

Contributing Employers ceased all contributions to the Fund on May 31, 2006. Effective May 1, 2023, the Plan has resumed accepting contributions from Employers.

}

3. Section 5.5 shall be amended to read as follows:

5.5 PLAN TERMINATION AND SUBSEQUENT RESUMPTION OF VESTING SERVICE CREDIT

The Plan was amended, effective October 1, 2002, to freeze all benefit accruals. Effective May 31, 2006, the Plan was amended to provide that no Participant will receive credit for any purpose under the Plan. Effective May 1, 2023, the Plan was amended to provide that participants will resume receiving Vesting Service credit under the Plan.

4. A new Section 6.7 shall be added to the Pension Plan, as follows:

6.7 VESTING SERVICE AFTER MAY 1, 2023

Notwithstanding any provision of the Plan to the contrary, effective May 1, 2023, an Employee shall accrue Vesting Service under the Plan in accordance with Section 6.1(c) for all Hours of Service requiring contributions to the Plan pursuant to a collective bargaining agreement between an Employer and the Union or pursuant to a participation agreement between an Employer and the Trustees. Employers shall include the Union and any affiliated employee benefit fund.

5. The first paragraph of Section 7.1 shall be amended to read as follows:

In order to be entitled to any benefit under the Plan a Participant must have met both the age and service requirements for the benefit prior to May 31, 2006. Notwithstanding the foregoing a Participant who completes 5 or more years of Vesting Service will be entitled to a Normal Retirement Benefit at age 62.

IN WITNESS WHEREOF, the Trustees of the Ironworkers Local No. 6 Pension Fund hereby adopt this Amendment to the Restatement of the Ironworkers Local No. 6 Pension Plan on this 17th day of May, 2023.

EMPLOYER TRUSTEES

W. Stephens II
[Signature]
[Signature]
Michael E. Kusch

UNION TRUSTEES

Brian Ward
[Signature]
[Signature]
Guy By

IRONWORKERS' LOCAL UNION #6

PENSION TRUST AGREEMENT

This Trust Agreement is made and entered into by and between International Association of Bridge, Structural and Ornamental Iron Workers, Local Union No. 6, (hereinafter referred to as the "Union"), and the Construction Industry Employers Association and the Southern Tier Builders Association (hereinafter referred to as the "Association"), and also entered into by and between each of the parties above named and each employer who is not a member of the Association but whose employees are members of the Union and who signifies his assent to and agrees to be bound by the provisions of this Agreement by signature thereto, by signature to any separate contract with the Union or by payments to the Trust Fund hereby created.

W I T N E S S E T H :

WHEREAS, the Union and the Association have and will enter into a collective bargaining agreement which in addition to other provisions establishes a Pension Plan under the joint administration of the employers and the Union and provides that each employer signatory thereto shall pay to such Fund a sum of money equal to a dollar amount per hour established by the current collective bargaining agreement for each hour paid by

those of its employees represented by the Union for collective bargaining purposes; and

WHEREAS, Contractors in the Union jurisdiction who are not members of the Association will contribute in the same manner and the same amounts to said Fund; and

WHEREAS, employers contributing to the Trust Estate may wish to provide benefits thereunder for persons other than employees under the jurisdiction of Local 6, and their dependents to receive benefits, it is expressly understood that any such persons are ineligible; and

WHEREAS, the Union may wish to secure benefits from said Trust Estate for certain personnel who are employees of the Union and not then working at their trade; and

WHEREAS, said Trust Estate is to be used for procuring Pension benefits for the benefit of eligible employees as determined hereunder, and for other purposes herein set forth,

NOW, THEREFORE, in consideration of the premises, it is mutually understood and agreed as follows:

ESTABLISHMENT OF FUND - There is hereby established the Ironworkers Local No. 6 Pension Fund to be used for the purpose set forth in this Agreement and Declaration of Trust.

ARTICLE I
DEFINITIONS

Unless the context or subject matter otherwise requires, the following definitions shall govern in this Agreement:

Section 1. EMPLOYER. The term "Employer" as used herein shall mean any employer who is a signatory to the local collective bargaining agreement or any other type of agreement when working within the jurisdiction of the Union and who, in writing, agrees to make periodic contributions to the Pension Fund created by the agreement. The term employer shall also include Local No. 6 for the purpose of providing benefits hereunder for its full term employees for whom the Union is obligated to contribute to the Fund in the same amount as established by the collective bargaining agreement.

Section 2. EMPLOYEE. The term "Employee" as used herein shall mean the Contributing Employers' Employees who have been and who are covered by the collective bargaining agreement between the Employer and the Union. The term Employee as used herein may also include the salaried Employees of the Union and the salaried Employees of the Board of Trustees, if any, provided that the Union and the Board of Trustees make the required contributions on behalf of said Employees.

Section 3. UNION. The term "Union" shall mean Ironworkers Local Union #6.

Section 4. ASSOCIATION. The term "Association" shall mean the Construction Industry Employers Association and Southern Tier Builders Association.

Section 5. TRUSTEES.

(a) The term "Employer Trustees" shall mean the Trustees appointed by the Construction Industry Employers Association of Buffalo, New York.

(b) The term "Union Trustees" shall mean the Trustees appointed by the Union.

(c) The term "Trustees" shall mean the Employer Trustees and the Union Trustees collectively.

Section 6. AGREEMENT AND DECLARATION OF TRUST.

The term "Agreement and Declaration of Trust" shall mean this instrument including any amendments hereto and modifications hereof.

Section 7. PLAN. The term "Plan" shall mean the program of benefits to be established by the Trustees pursuant to this Agreement and Declaration of Trust.

Section 8. FUND. The term "Fund" shall mean the Fund, the Trust Fund created pursuant to this Agreement and shall mean generally the monies or other things of value which comprise the corpus and additions to the Trust Fund.

Section 9. CONTRIBUTIONS. The term "Contributions" shall mean the money paid to the Fund by the Employers in accordance with the collective bargaining agreements with the Union.

Section 10. BENEFITS. The term "Benefits" shall mean benefits to be provided pursuant to the Plan.

Section 11. COLLECTIVE BARGAINING AGREEMENTS. The term "Collective Bargaining Agreements" shall mean the Collective Bargaining Agreements in force and effect between the Union and the Employers, together with any modifications or amendments thereto.

ARTICLE II
TRUST ESTATE

Section 1. The Trustees shall have the power to demand, collect and receive employer contributions or payments and other funds and may hold the same until applied to the ultimate purposes herein provided for and may take such steps, including the institution and prosecution of or the intervention in any proceeding at Law or in equity or in bankruptcy as may be necessary or desirable to effectuate the collection of such Employer contributions or payments and other funds which said Trustee shall be entitled.

Section 2. The Trustee shall deposit all moneys received by them in such bank or banks as they may designate for that purpose and may, in their sole discretion, if they deem it advisable, invest and reinvest all or part of such funds as they do not require for current expenses in such securities as are legal for the investment of trust funds under the laws of the State of New York. The Trustees, however, are authorized to continue to hold and retain such securities, in their discretion, for such trust investment of trust funds.

Section 3. The Trustees shall use and apply the Trust estate for the following purposes:

(a) To pay or provide for the payment of all reasonable and necessary expenses in collecting the

employer contribution or payments and other funds to which they may be entitled and/or administering the affairs of the Fund, including the employment of such administering, legal expert and clerical assistance, the purchase or lease of such premises, materials, supplies, and equipment as the Trustees, in their sole discretion find necessary or appropriate in the performance of their duties.

(b) To establish and accumulate such reserve funds as the Trustees, in their sole discretion, deem necessary or desirable for the proper execution of the Trusts herein created.

(c) To enter into any and all contracts and agreements for carrying out the terms of this Agreement and Declaration of Trust and for the administration of the Trust Fund and do all acts as they, in their discretion, may deem necessary and advisable.

(d) To pay out of the Fund all real and personal property taxes, income taxes and other taxes of any and all kinds levied or assessed under existing future laws upon or in respect to the Fund or any money, property, or securities forming a part thereof.

(e) To receive contributions or payments from any source whatsoever to the extent permitted by law.

(f) To invest and reinvest the Pension Fund in any type of investments and to take any and all action with respect to holding, buying, selling, exchanging such investments, in their own name or in the name of their nominee, as they in their sole discretion may deem appropriate and necessary, whether

or not such investments and reinvestments are then authorized to be made by fiduciaries by the laws of the State of New York or any other state, and without being limited by any rule of law or practice as to the diversification of investments, provided that no investments shall be made in any securities of whatsoever nature or kind of any employer.

(g) To hold in uninvested cash without any liability for interest thereon such sums as they deem necessary or advisable for the cash requirements of the Fund.

(h) In their discretion and to the extent they deem it wise, beneficial or necessary to appoint a bank or banks or trust company or trust companies to be designated as "Corporate Trustee" , and to enter into and execute a trust agreement or agreements with such bank or banks or trust company or trust companies, to provide for the investment and reinvestment of assets of the Pension Fund, with such other provisions incorporated therein as may be deemed desirable in the Trustees' sole discretion for the proper management of the Pension Fund and upon such execution to convey and transfer to such Corporate Trustee any assets of the Pension Fund and without limit or respect to the powers which the Trustees may grant to such Corporate Trustee. The Trustees shall be forever released and discharged from any responsibility or liability with respect to any assets which they may convey to such Corporate Trustee.

(i) To do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary or proper for the protection of the property held hereunder.

(j) - To do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary to accomplish the general objective of enabling the employees to obtain pension benefits in the most efficient and economical manner.

(k) To enter into Reciprocal Agreements with other Ironworker Trust Funds for the payment and transfer of respective employees contributions.

ARTICLE III

TRUSTEES

Section 1. The Trustees shall consist of four persons named by the Association (herein called the "Employer Trustees") and four persons named by the Union (herein called the "Union Trustees") who shall be parties to this Declaration of Trust. Each Trustee shall serve until his successor shall have been designated.

Section 2. The Trustees in their collective capacity shall be known as IRON WORKERS LOCAL NO. 6 PENSION PLAN and may conduct the business of the Trust and execute all instruments in that name, and they may receive, collect, deposit and disburse all monies in said name.

Section 3. The Trustees shall have power to construe the provisions of this Declaration of Trust and the terms used herein. Any construction adopted by the Trustees in good faith shall be binding upon the Employers, Employees, the Association and the Union which shall be parties to this Declaration of Trust.

Section 4. The Trustees shall not receive compensation for the performance of their duties as Trustees, but shall be reimbursed for all reasonable and necessary expenses which they may incur in the performance of their duties.

Section 5. The Trustees may promulgate such rules, regulations and by-laws as may, in their sole discretion be proper and/or necessary for the sound and efficient administration of the Trust.

Section 6. No Trustees shall be liable for any action pursuant to this Declaration of Trust in good faith taken or omitted, nor the action or omissions of any agent, employee or attorney selected with reasonable care, nor for any act or omission of any other Trustees, nor except for his own gross negligence or willful misconduct. The Trustees may consult with counsel selected by the Trustee and the opinion of said counsel shall be full and complete authority and protection in respect of any action or omitted by the Trustee in good faith in accordance with the opinion of said counsel. The Trustee shall be protected in acting upon any notice, resolution, request, consent, order, certificate, report, appraisal, opinion, telegram, cablegram, radiogram, letter or other paper or document believed by the Trustees to be genuine and to have been signed or presented by the proper party or parties. The expenses reasonably incurred by the Trustees or any of them, in connection with any action, suit or proceeding in which they may be involved by reason of their being or having been a Trustee hereunder (whether or not they continue to be a Trustee at the time of incurring such expenses) shall be a first lien against and payable out of the fund, except in relation to matters as to

which they shall have been derelict in the performance of their duties and in cases where they shall be liable by reason of their own gross negligence or willful misconduct.

Section 7. A Trustee may resign and become fully discharged from all further duty and responsibility hereunder upon giving thirty (30) days notice in writing to the remaining Trustees, or such shorter notice as the said Trustees may accept as sufficient. Such notice shall state a date when such resignation shall take effect, and such resignation shall take effect on the date specified in said notice unless a successor Trustee shall have been appointed at an earlier date, in which event such resignation shall take effect immediately upon the appointment of, and acceptance of this Trust, by such successor Trustee.

Section 8. A Trustee may be removed for violation of fiduciary obligations under this Declaration of Trust or other good legal grounds by action in a court of appropriate jurisdiction initiated by any two Trustees or by the party which appointed such Trustee.

Section 9. In the event that any Trustee shall absent himself for more than two (2) consecutive meetings without a proper excuse for said absence, then in that event any of the remaining Trustees may request their respective organizations,

after proper notice in writing, to substitute a successor Trustee for said Trustee in which event the appointment of a successor Trustee shall take effect immediately upon the appointment of, and acceptance of the Trust, by such successor Trustee.

Section 10. Any successor Trustee shall immediately upon his appointment as a Trustee and his acceptance of the Trusteeship in writing, become vested with all the property, rights, powers, duties and immunities of a Trustee hereunder with like effect as if originally named as a Trustee and the insurance carrier of each policy shall be immediately notified hereof.

Section 11. No vacancy or vacancies in the office of the Trustee shall impair the power of the remaining Trustees, acting in the manner herein provided, to administer the affairs of the Trust.

Section 12. The Trustees shall select one of their number who shall act as Chairman of the Trustees for a term of one year commencing June 1 of each year and one of their number who shall act as Co-Chairman of the Trustees for the same period of time, provided that if the Chairman shall be an Employer Trustee, the Co-Chairman shall be an Employer Trustee. A new election of Chairman and Co-Chairman shall take place in the same manner on the years anniversary date of the presiding Chairman and Co-Chairman's term of office. The Chairman or, in his absence,

the Co-Chairman shall preside at meetings of the Trustees.

Section 13. The vote of the Trustees may be cast by them in person at a meeting. The Chairman or any two (2) Trustees may call a meeting of the Trustees at any time by giving at least five days notice in writing of the time and place thereof to each Trustee. Meetings of the Trustees shall also be held at any time without notice if all the Trustees consent thereto.

Section 14.

(a) Two (2) employer Trustees and two (2) union Trustees present in person at any meeting shall constitute a quorum for the transaction of business.

(b) Any action taken by the Trustees shall be by the concurring vote of a majority of the Trustees present at a meeting at which a quorum shall be present or by the concurring vote of a majority of all the Trustees cast in person. The vote of any absent Trustee shall be cast by the Trustees present, designated by the same party with the same force and effect as if such absent Trustee were present. The vote of the Trustees or any of them may be evidenced by written instruments signed by or telegrams from them or him on questions which have been submitted in writing to all Trustees.

(c) It is understood and agreed that the employers and the Union shall have equal representation in

the administration of the Fund. In any decision which results in a deadlock, there shall be appointed a neutral party, agreed to by a two-thirds vote of the Trustees to consider the matter and vote to break such a deadlock. Such neutral party may be appointed in advance of any such deadlock. In the case of a deadlock and in the event a neutral party has not been appointed as provided for hereinbefore, either the majority of the employer Trustees or the majority of the union Trustees may petition the United States District Court for the Western District of New York to appoint an impartial umpire. The decision of such impartial umpire shall be binding and final.

Section 15. The Trustees shall keep true and accurate books of account and records of all their transactions as Trustees, which shall be audited annually, or more often, by a certified public accountant. A copy of the annual audit shall be available for inspection by interested persons at the principal office of the Trust Estate and at such other places, if any, as may be designated by the Trustees.

Section 16. The Trustees and any employees of the Trustees who are empowered and authorized to sign checks as aforesaid shall be bonded by a duly authorized surety company in such amounts as may be determined from time to time by the Trustees. Each such employee employed by the Trustees who may be engaged in handling monies of the Trust Fund shall also be bonded by a duly authorized surety company in the same manner.

The cost of the premium on such bonds shall be paid out of the Fund.

Section 17.

(a) The Trustees shall have the power to require and any employer when so required, shall furnish to the Trustees, such information and reports as they may require in the performance of their duties under this Agreement and Declaration of Trust. The Trustees, or any authorized agent or representative of the Trustees, shall have the right at all reasonable times during business hours to enter upon the premises of employers and to examine and copy such of the books, records, papers and reports of said employers as may be necessary to permit the Trustees to determine whether said employers are making full reports and payments to the Trustees of the amounts required by the aforesaid collective bargaining agreements.

(b) The Trustees may delegate any of their ministerial powers and duties herein to any of their agents or employees or to any one or more of the individual Trustees.

Section 18. No party dealing with the Trustees in relation to this Trust shall be obliged to see to the application of any money or property of the Trust, or to see that the terms of this Trust have been complied with, or be obliged to inquire into the necessity of expediency of any act of the Trustees and every instrument executed by the Trustees shall be conclusive in favor of every person relying thereon.

(a) That at the time of the delivery of said instrument the Trust hereby created was in full force and effect;

(b) That said instrument was executed in accordance with the terms and conditions contained in this Trust Agreement;

(c) That the Trustees were duly authorized and empowered to execute such instrument.

Section 19. The receipt given by the Trustees for any monies or other property received by them shall effectually discharge the person or persons paying or transferring the same shall not be bound to see to the application thereof, or be answerable for the loss or misapplication thereof.

ARTICLE IV

DUTIES OF EACH EMPLOYER

Section 1.

(a) Each employer shall pay over to the Trustees not later than the seventh day of each succeeding month a sum of money per hour as stated in the prevailing collective bargaining agreement for each hour paid during said preceeding period of each employee represented by the Union for collective bargaining purposes. Said payment shall be accompanied by such reports as the Trustee shall deem necessary or desirable in the administration of the Trust Estate .

(b) In order to effectuate the purposes hereof, such employer shall contribute to the Fund the amount required by the collective bargaining agreement. The rate of contribution shall at all times be governed by the aforesaid collective bargaining agreement then in force and effect, together with any amendments, supplements, or modifications thereto.

(c) All payments to the Fund shall be made effective as required by the collective bargaining agreement and shall continue to be paid as long as the employer is so obligated, or until he ceases to be an Employer within the meaning of this Agreement and Declaration of Trust as herein provided.

(d) Negative Reports: In the event that no employees were employed in a specific month, a negative report is due no later than the 7th day of the following month. Employers failing to submit these reports will be subject to penalties due to additional administrative and auditing costs, as determined by the Board of Trustees.

(e) Employer Outside the Jurisdiction of Local No. 6: When an employer, as described in Article I, sends an employee to work in a Local that has a Reciprocal Agreement, with Ironworkers Local #6, and makes contributions to that Local, at the rates set by their Collective Bargaining Agreement, the employer will make up the difference, if any, in the contribution rate. Said difference will be paid to the Iron Workers Local #6, Pension Plan.

Section 2. In the event of the termination of this Agreement and Declaration of Trust, the Trustee shall apply the Fund to pay or to provide for the payment of any and all obligations of the Fund and shall distribute and apply any remaining surplus in such manner as will in their opinion best effectuate the purpose of the Fund; provided, however, that no part of the corpus or income of said Fund shall be used for or diverted to purposes other than for the exclusive benefit of the employees, their families, beneficiaries or dependents, or the administrative expenses of the Fund or for other payments in accordance with the provisions of the Fund. Under no circumstances shall any portion of the corpus or income of the Fund, directly or indirectly, revert or accrue to the benefit of any contributing Employer or Union.

Section 3. Any employers who are not signatories to the Local Collective Bargaining Agreement and who are desirous of working within the jurisdiction of Ironworkers Local No. 6 shall be required to sign and be bound by a separate Local Agreement which, among other things, requires the employer to make contributions pursuant to the Local Collective Bargaining Agreement then in force. The employer shall also guarantee these periodic payments by posting a bond of at least Thirty Thousand Dollars (\$30,000.00).

In the event there are any overdue payments the bond shall guarantee payment to the Pension Plan the amounts that are due and owing.

In the event it is necessary for the Pension Plan Fund to retain counsel to recover any overdue funds, the employer shall pay to the fund the amount overdue, all reasonable attorneys' fees, expenses, including audit cost, and interest on the overdue amount at the highest rate then allowed by law.

ARTICLE V
MISCELLANEOUS

Section 1. This trust is created and accepted in the State of New York and all questions pertaining to the validity or construction of this instrument and of the acts and transactions of the parties hereto shall be determined in accordance with the laws of the State of New York.

Section 2. Should any provisions of this Trust be deemed or held to be unlawful or unlawful as to any person or instance, such fact shall not adversely effect the other provisions herein contained or the application of said provisions to any other person or instance, unless such illegality shall make impractical the functioning of the ultimate plan. No Trustee shall be held liable for any act done or performed in pursuance of any provisions herein (regardless of the fact that such provision or act may be held unlawful), prior to the time when such provisions or act shall in fact, be held to be unlawful by a court of competent jurisdiction.

Section 3. Should any provisions of the collective bargaining agreement between the parties be declared to be in violation of the Labor-Management Relations Act of 1947, as amended, such declaration will in no way impair the effectiveness of the provisions of such contract or of this Declaration and

Trust which establish the Pension Plan and provide for payment of contributions by the employers of such Fund, and such provisions are hereby declared to be saved from such illegality.

Section 4. No employee, nor any person claiming by, through or under any employee, nor any employer (except as to an overpayment of contributions due) shall have any right, title or interest in or to the Trust Estate or any part thereof; provided, however, that any employee who shall be actually covered by a plan, or his beneficiaries under such plan, shall be entitled to the benefits in the forms and amounts and subject to the terms and conditions of such plan and of this Trust. No employee shall have the option to receive any part of the employer contributions instead of the benefits of such plan or of this Trust.

Section 5. This agreement and Declaration of Trust may be amended to any extent and at any time and from time to time or revoked, at a special meeting or meetings of the Trustees called for that purpose by the concurring vote of at least two (2) employer Trustees and two (2) employee or Union Trustees, provided, however, that no amendment or revocation shall provide for the use of the Trust Estate then in the hands of the Trustees for any purposes other than that set forth in Article II, Sections 3 and 4 of this Declaration of Trust or eliminate or modify the terms of Article V, Section 4 of this Declaration of

Trust or permit any return or payment over of any part of the then existing Trust Estate to any employers, except the return of an overpayment of contributions due, or so amend this Declaration of Trust that there shall not be an equal number of employer Trustees and of union Trustees to administer this Trust or make any change in the rate of employer payments to the Trustees for employees.

Section 6. The Trustees, by joining in the execution of this Agreement hereby accept the Trust.

IN WITNESS WHEREOF, the Association and the Union have executed this Agreement and the Trustees in likewise executing this Agreement have evidenced their acceptance of the Trust hereby created and their agreement to be bound hereby the 24th day of June, 1981.

BY Robert P. Logan Ex. Dir. CIEA
James J. Willis Jr.

Union Trustees:

James J. Willis Jr.
Ronald H. [unclear]
William G. F. [unclear]
Phillip J. Lea

Employer Trustees:

Robert P. Logan
[unclear]
John W. Carey
James J. [unclear]

FIRST AMENDMENT

IRONWORKERS LOCAL NO. 6 PENSION TRUST AGREEMENT

WHEREAS, the Trustees have previously entered into an Agreement and Declaration of Trust by and between International Association of Bridge, Structural and Ornamental Iron Workers, Local Union No. 6, and the Construction Industry Employers Association and the Southern Tier Builders Association, and also entered into by and between each of the parties above named and each employer who is not a member of the Association but whose employees are members of the Union and who signifies his assent to and agrees to be bound by the provisions of the Agreement by signature thereto, by signature to any separate contract with the Union or by payments to the Trust Fund thereby created; and

WHEREAS, the Trustees desire to amend the Trust Agreement to eliminate the requirement for contributions for members performing work outside the jurisdiction of Local No. 6;

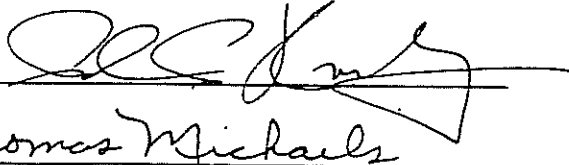
NOW, THEREFORE, the following shall hereinafter constitute the First Amendment to the Ironworkers Local No. 6 Pension Trust Agreement:

Article IV, Section 1, Subsection (e)
is amended by deleting such subsection
in its entirety.

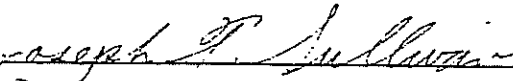
This Amendment shall be effective as of January
1, 1986.

ADOPTED by resolution of the Board of Trustees as
of December 19, 1985.

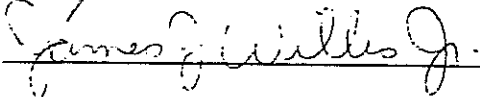
UNION TRUSTEES:



Thomas Michaels



Joseph P. Sullivan



James J. Willes Jr.

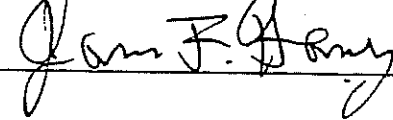
EMPLOYER TRUSTEES:



Robert H. Hall



James C. G.



James F. Gony

SECOND AMENDMENT TO THE
IRONWORKERS LOCAL NO. 6 PENSION TRUST AGREEMENT

WHEREAS, the Trustees have previously executed a Trust Agreement for the Ironworkers Local No. 6 Pension Fund;

WHEREAS, the Trustees desire to revise the Trust to specifically set forth provisions regarding the appointment of investment advisors under the Investment Advisors Act of 1940;

NOW, THEREFORE, the said Trust Agreement is amended as follows:

1. Article II, Section 4, is amended by deleting subsection (h) thereof, and substituting the following:

In their discretion and to the extent they deem it wise, beneficial or necessary to appoint a bank or banks and/or trust company or companies and/or investment advisors registered under the Investment Advisors Act of 1940, to be designated as "Corporate Trustee", and to enter into and execute a trust agreement or agreements with such bank or banks and/or trust company or companies and/or investment advisors, to provide for the investment and reinvestment of assets of the Pension Fund, with such other provisions incorporated herein as may be deemed desirable in the Trustees' sole discretion for the proper management of the Pension Fund and upon such execution to convey and transfer to such Corporate Trustee any assets of the Pension Fund and without limit or respect to the powers which the Trustees may grant to such Corporate Trustee. The Trustee shall be forever released and discharged from any responsibility of liability with respect to any assets which they may convey to such Corporate Trustee.

UNION TRUSTEES:

EMPLOYER TRUSTEES:

James C. Lee
James C. Lee

**THIRD AMENDMENT
TO THE
IRONWORKERS
LOCAL NO. 6
PENSION TRUST AGREEMENT**

WHEREAS, the Trustees have previously executed an Agreement and Declaration of Trust (the "Trust") for the Ironworkers Local No. 6 Pension Fund on the 24th day of June, 1981; and

WHEREAS, the Trustees have determined that it is necessary to amend the Trust to include commingled fund language;

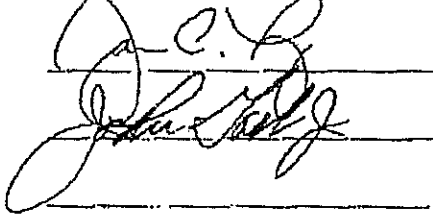
NOW THEREFORE, the Trustees shall amend the Trust Agreement as follows:

1. Article II, Section 3 (f) is amended by adding the following sentences to the end thereof:

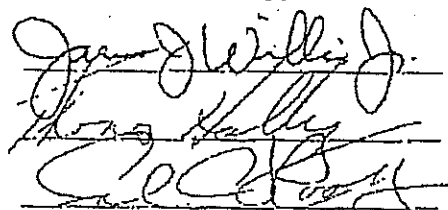
The Trustees may, in their discretion, cause any part or all of the Fund to be invested as part of the collective investment funds maintained by a bank. The portion of the Fund so invested may be commingled with the funds of other trusts, to the extent allowed by law.

IN WITNESS WHEREOF, the Trustees hereby adopt this Third Amendment to the Ironworkers Local No. 6 Pension Agreement and Declaration of Trust on this 25th day of March, 2004.

EMPLOYER TRUSTEES



UNION TRUSTEES



Provider Name: LexisNexis Risk Solutions

Census Date: 06/01/2024

Date of Death: 07/21/2025

Status

Active 0

Vested 118

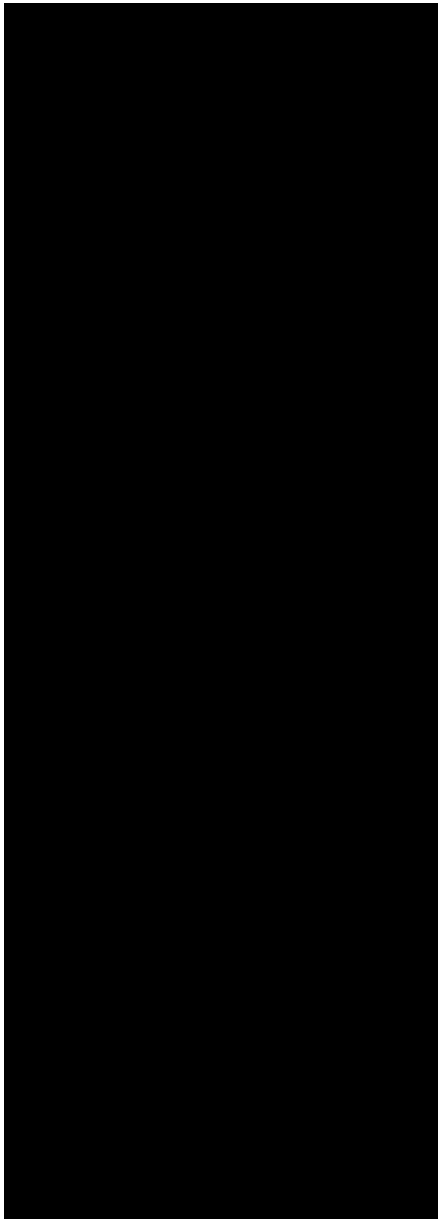
Retired 258

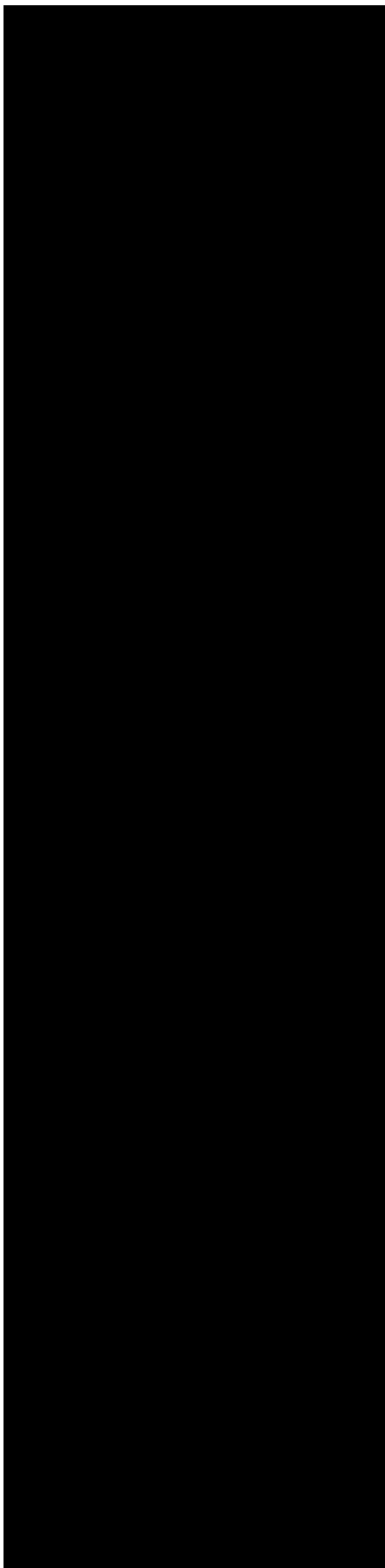
Disabled 35

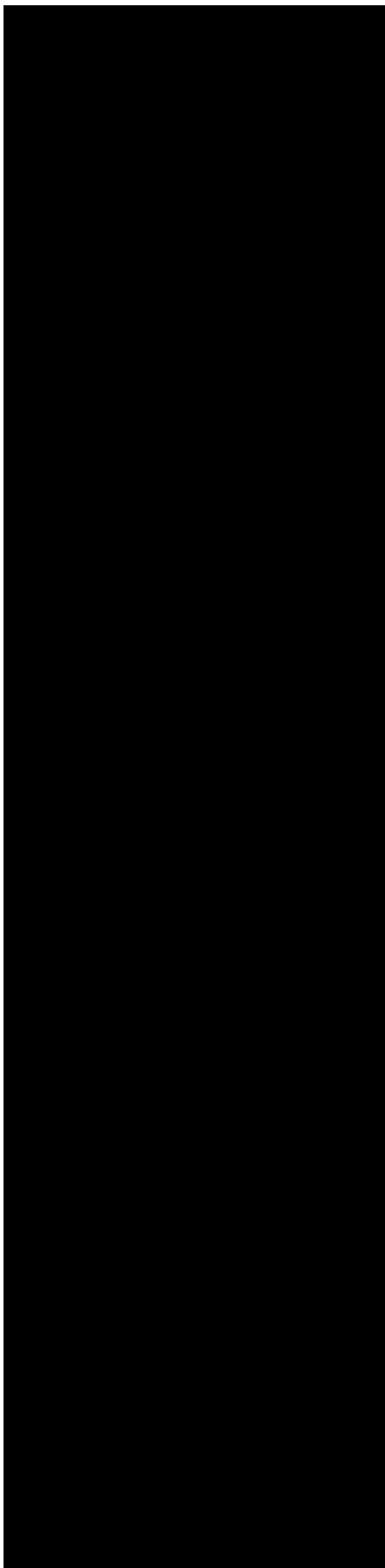
Survivor 123

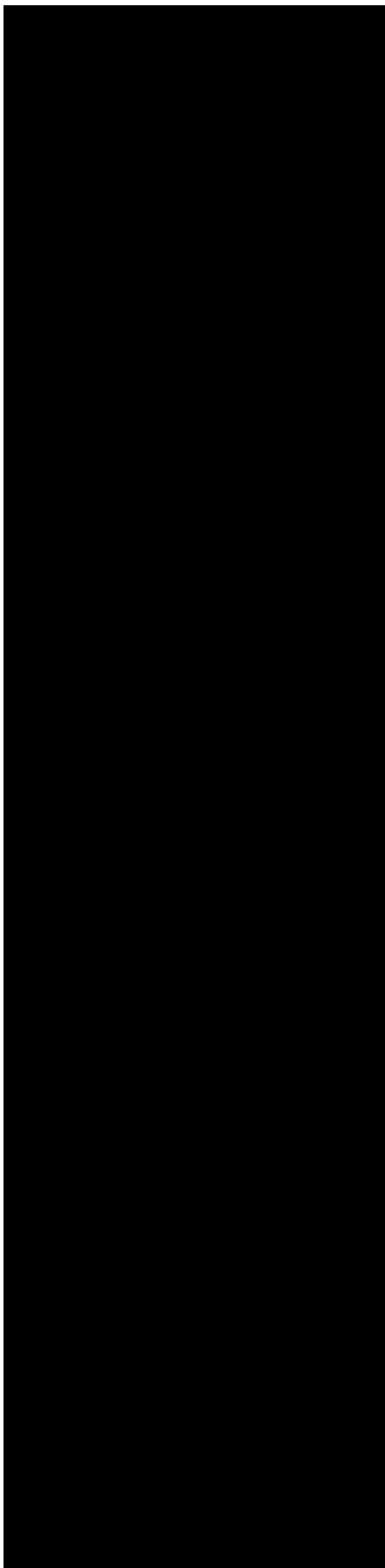
Total 534

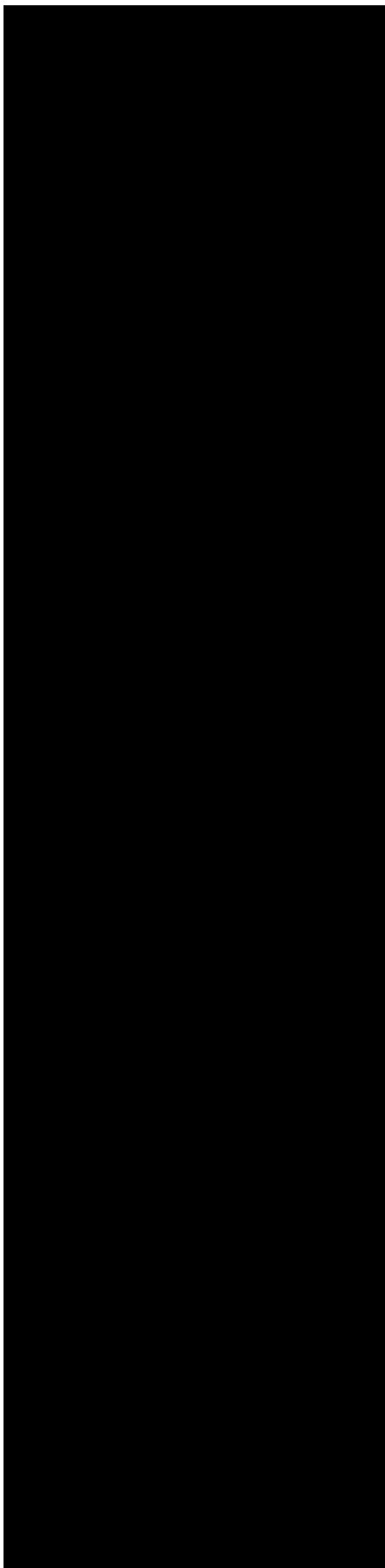
ssn	name	dob	best_dod
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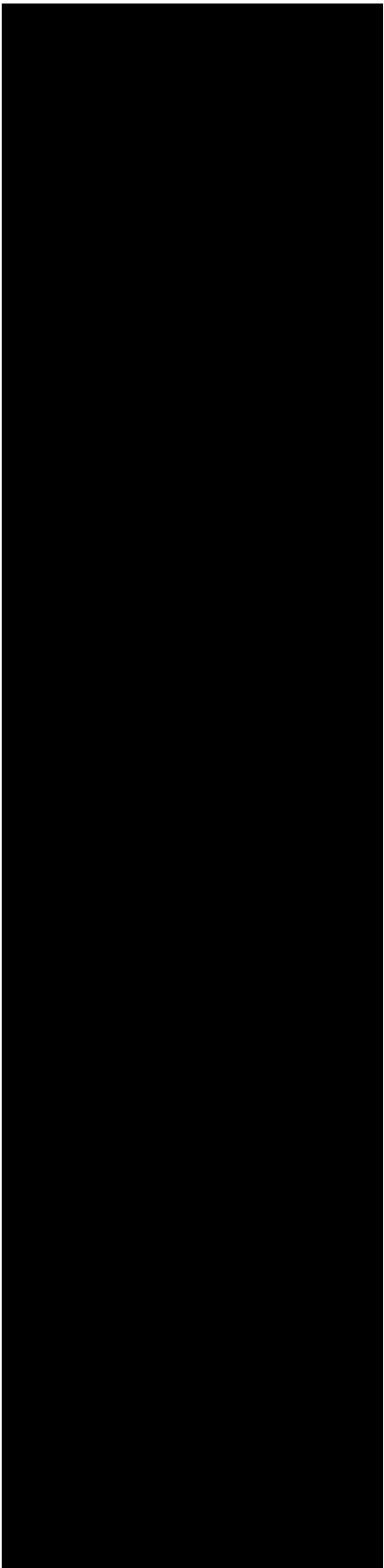




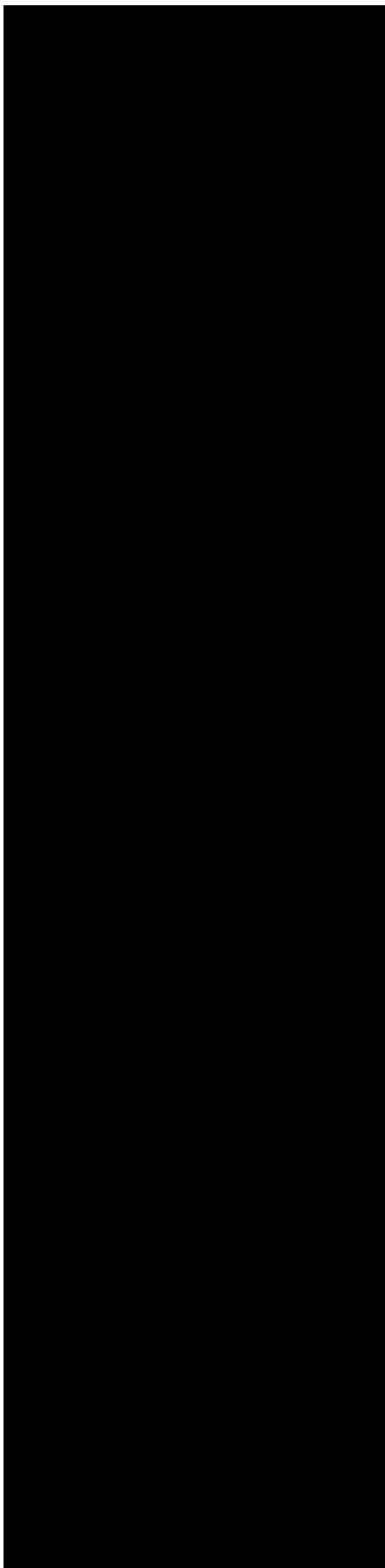


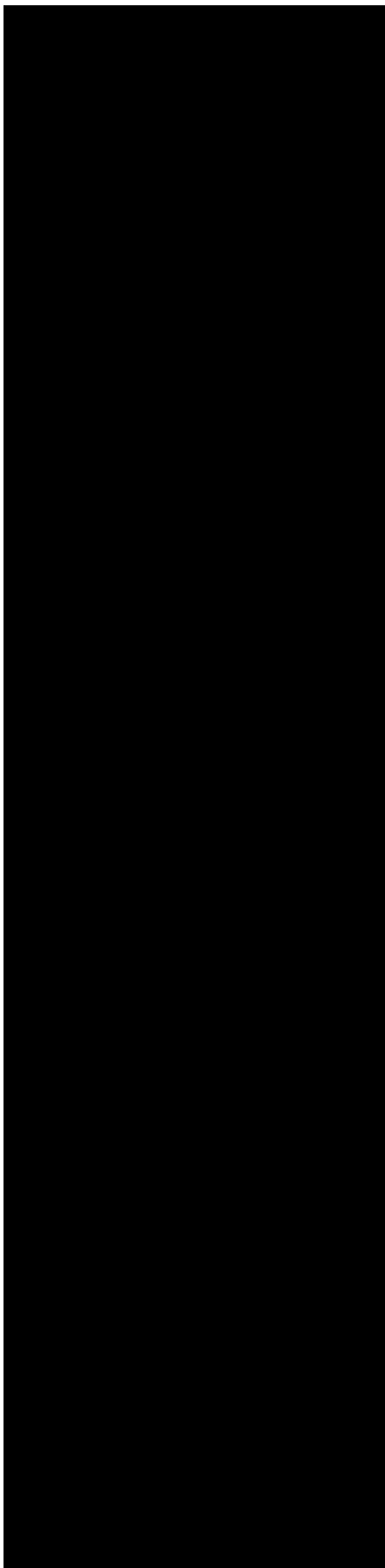


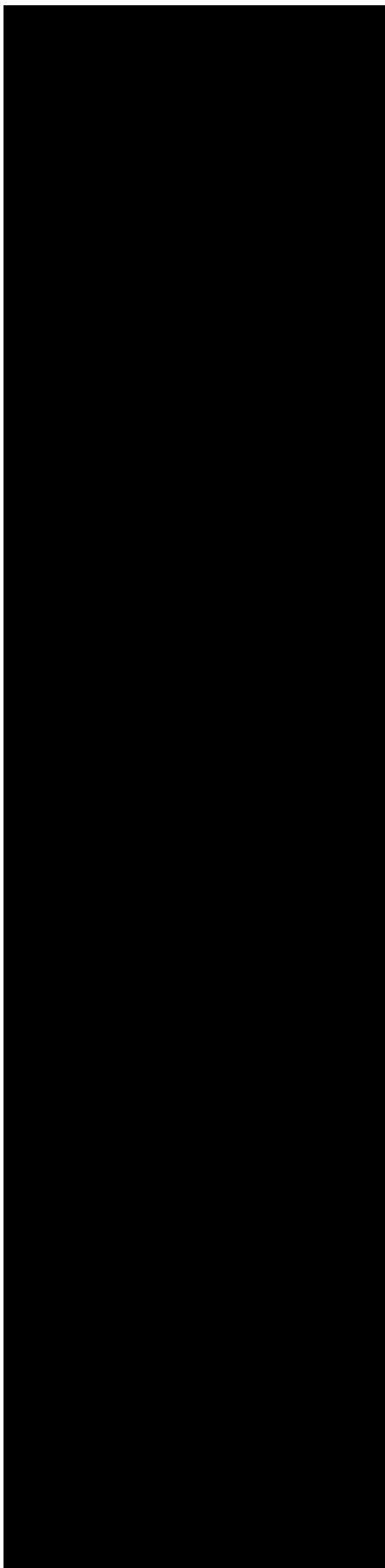


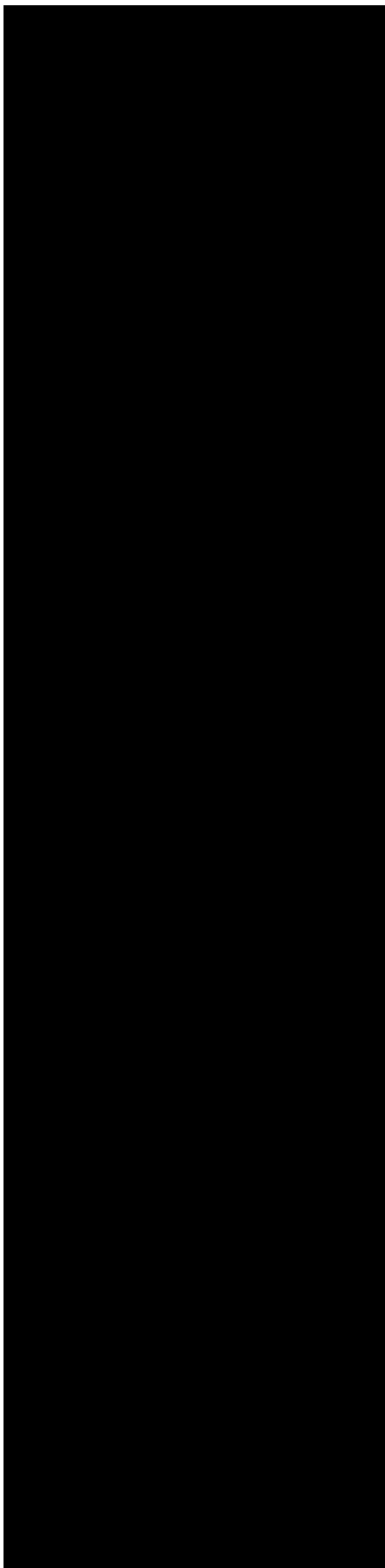


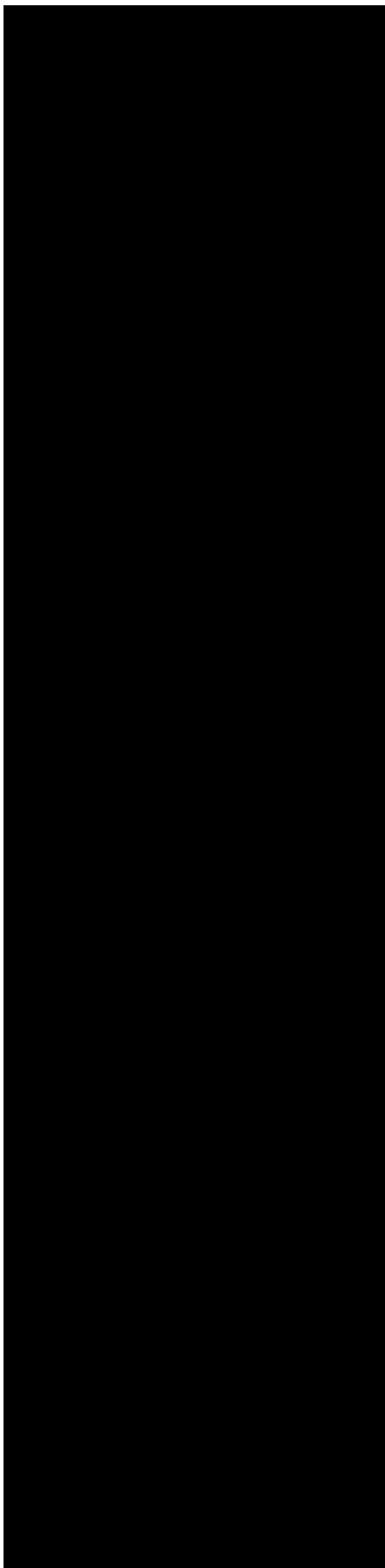
[REDACTED]

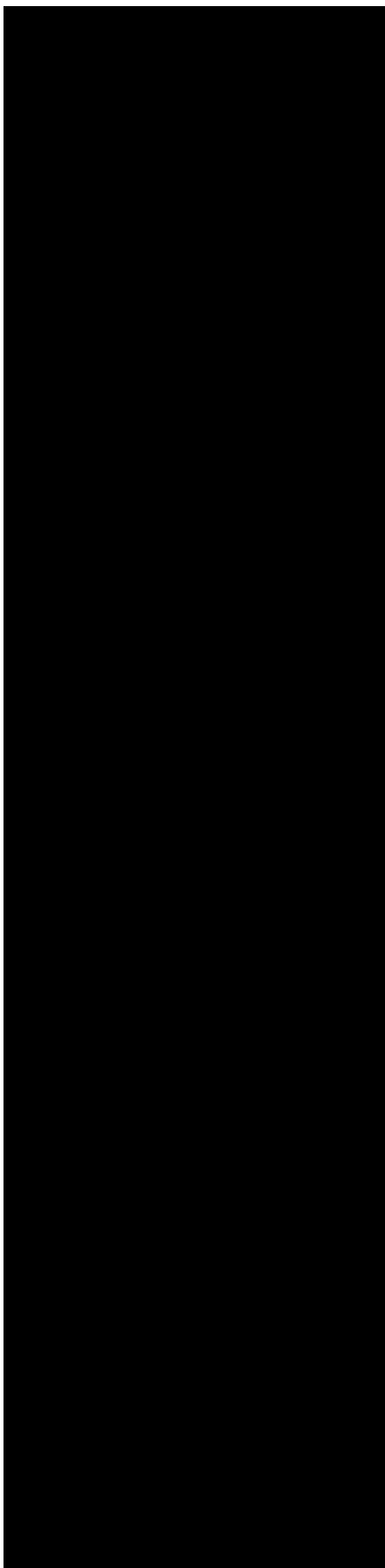




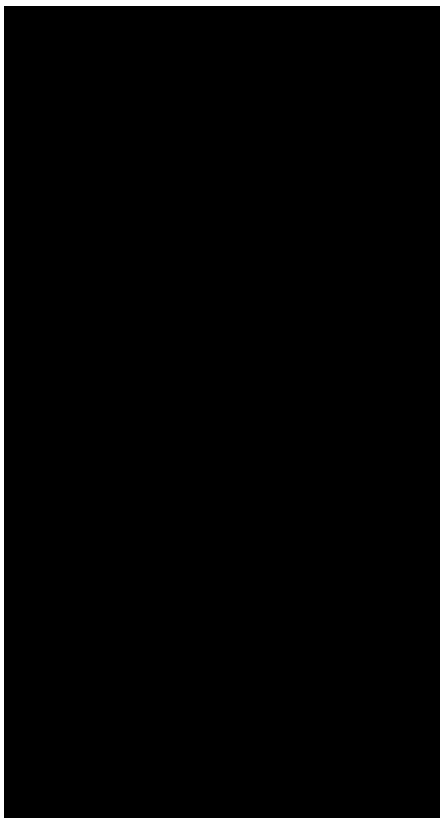








[REDACTED]



Ironworkers Local 6 Pension Fund

Statements of Net Assets Available for Benefits As of March 31, 2025

Assets		
Receivables		
Employer Withdrawal Liability Assessments		
Currently Due	\$	3,915
Non-Current		108,791
		112,706 A
Cash, Non-Interest Bearing		819,691 B
Office Equipment		
Cost		61,870
Less Accumulated Depreciation		(61,870)
		-
Total Assets		932,397
Liabilities		
Accounts Payable and Accrued Expenses		-
Due to Related Funds		20,266 C
Loan Payable - PBGC		30,416,690 D
Total Liabilities		30,436,956
Net Assets (Deficit) Available for Benefits	\$	(29,504,559)

A Based on agreements in place with employers making withdrawal liability payments.

B Based on reconciled bank accounts.

C Based on analysis of shared costs incurred versus estimated payments made during the year.

D Based on actual funding received from the PBGC since insolvency effective June 2012, plus credits provided by the PBGC towards PBGC insurance premiums since insolvency.

Ironworkers Local 6 Pension Fund

Statements of Changes in Net Assets Available for Benefits For the Period June 1, 2024 to March 31, 2025

Additions to Net Assets	
Employer Contributions	\$ 498
Employer Interest and Late Fees	562
Beacon/Jeanerret Settlement	4,858
Interest Income	11,502
Other Income	696
Total Additions	18,116
Deductions from Net Assets	
Pension Benefit Payments	2,454,123
Administrative Expense	
Compensation, Benefits, and Payroll Taxes	72,303
Depreciation	-
Insurance	22,921
Office Expense	4,197
Professional Services	
Accounting	19,357
Actuarial	19,800
Computer Programming	14,317
Legal	2,949
Other	375
Rent	5,250
	161,469
Total Deductions	2,615,592
Decrease in Net Assets	(2,597,476)
Net Assets (Deficit) Available for Benefits	
Beginning of Year	(26,907,083)
End of Year	\$ (29,504,559)

TEMPLATE 4A

v20221102p

SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans

File name: *Template 4A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add*, where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): *Template 4A Supp Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (4) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.

- a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.
- b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):

- i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
- ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.
[Sheet: 4A-2 SFA Ben Pmts]

Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.
[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]
- iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.
[Sheet: 4A-3 SFA Pcount and Admin Exp]

Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- v. Provide the projected total participant count at the beginning of each year.
[Sheet: 4A-3 SFA Pcount and Admin Exp]
 - vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.
 - vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.
- f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate

See instructions on 4A-1 Interest Rates.

4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of benefit payments.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. Projected benefit payments should be entered based on current participant status as of the SFA census date. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6).

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of participant count and administrative expenses.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts. Total expenses should match the amounts shown on 4A-4 and 4A-5.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status and, if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "basic method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
- Year-by-year deterministic projection.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (12). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the previously suspended benefits. These amounts should be determined as if such make-up payments are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for make-up payments for past benefits that were suspended.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status, and if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
- Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

Version Updates (newest version at top)

Version	Date updated	
v20221102p	11/02/2022	Added clarifying instructions for 4A-2 and 4A-3
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 4A - Sheet 4A-1

v20221102p

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Loc 6		
EIN:	16-6085493	For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has <u>not</u> filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding the plan's initial application date. For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.	
PN:	001		
Initial Application Date:	06/09/2025		
SFA Measurement Date:	03/31/2025		
Last day of first plan year ending after the measurement date:	05/31/2025		

Non-SFA Interest Rate Used:	7.48%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	5.93%	Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

Plan Interest Rate:	N/A	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
---------------------	-----	---

Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

	Month Year	(i)	(ii)	(iii)	
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):	June 2025	4.94%	5.35%	5.58%	24-month average segment rates without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in IRS Notice 2021-50 on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment"). They are also available on IRS' Funding Yield Curve Segment Rate Tables web page (See Funding Table 3 under the heading "24-Month Average Segment Rates Not Adjusted").
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	May 2025	4.95%	5.33%	5.55%	
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	April 2025	4.97%	5.31%	5.51%	
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	March 2025	4.99%	5.30%	5.48%	

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points):	7.48%	This amount is calculated based on the other information entered above.
--	-------	---

Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	7.48%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points):	5.93%	This amount is calculated based on the other information entered.
---	-------	---

SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	5.93%	This amount is calculated based on the other information entered above.
SFA Interest Rate Match Check:	Match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

Abbreviated Plan Name:	Ironworkers Loc 6	
EIN:	16-6085493	
PN:	001	
SFA Measurement Date:	03/31/2025	

		On this Sheet, show all benefit payment amounts as positive amounts.				
		PROJECTED BENEFIT PAYMENTS for:				
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
03/31/2025	05/31/2025	\$699,986	\$11,804	\$0	\$0	\$711,790
06/01/2025	05/31/2026	\$4,052,736	\$103,666	\$0	\$0	\$4,156,402
06/01/2026	05/31/2027	\$3,895,281	\$132,481	\$0	\$0	\$4,027,762
06/01/2027	05/31/2028	\$3,739,279	\$168,511	\$0	\$0	\$3,907,790
06/01/2028	05/31/2029	\$3,576,418	\$199,905	\$0	\$0	\$3,776,323
06/01/2029	05/31/2030	\$3,397,458	\$224,890	\$0	\$0	\$3,622,348
06/01/2030	05/31/2031	\$3,219,007	\$246,354	\$0	\$0	\$3,465,361
06/01/2031	05/31/2032	\$3,042,657	\$281,963	\$0	\$0	\$3,324,620
06/01/2032	05/31/2033	\$2,864,306	\$305,817	\$0	\$0	\$3,170,123
06/01/2033	05/31/2034	\$2,682,544	\$319,679	\$0	\$0	\$3,002,223
06/01/2034	05/31/2035	\$2,500,521	\$326,632	\$0	\$0	\$2,827,153
06/01/2035	05/31/2036	\$2,322,656	\$338,905	\$0	\$0	\$2,661,561
06/01/2036	05/31/2037	\$2,146,862	\$353,164	\$0	\$0	\$2,500,026
06/01/2037	05/31/2038	\$1,974,296	\$363,689	\$0	\$0	\$2,337,985
06/01/2038	05/31/2039	\$1,806,106	\$372,679	\$0	\$0	\$2,178,785
06/01/2039	05/31/2040	\$1,643,419	\$376,034	\$0	\$0	\$2,019,453
06/01/2040	05/31/2041	\$1,487,276	\$379,494	\$0	\$0	\$1,866,770
06/01/2041	05/31/2042	\$1,338,570	\$378,161	\$0	\$0	\$1,716,731
06/01/2042	05/31/2043	\$1,198,029	\$376,307	\$0	\$0	\$1,574,336
06/01/2043	05/31/2044	\$1,066,189	\$371,644	\$0	\$0	\$1,437,833
06/01/2044	05/31/2045	\$943,372	\$365,541	\$0	\$0	\$1,308,913
06/01/2045	05/31/2046	\$829,731	\$358,406	\$0	\$0	\$1,188,217
06/01/2046	05/31/2047	\$723,247	\$350,247	\$0	\$0	\$1,073,519
06/01/2047	05/31/2048	\$629,871	\$341,030	\$0	\$0	\$970,901
06/01/2048	05/31/2049	\$543,316	\$330,888	\$0	\$0	\$874,204
06/01/2049	05/31/2050	\$465,327	\$319,918	\$0	\$0	\$785,245
06/01/2050	05/31/2051	\$395,557	\$308,079	\$0	\$0	\$703,636

TEMPLATE 4A - Sheet 4A-3
 v20221102p

 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

PLAN INFORMATION

Administrative Plan Name:	Ironworkers Loc 6	
EIN:	16-0005493	
PN:	001	
SFA Measurement Date:	03/31/2025	

In this Sheet, show all administrative expense amounts as positive amounts

PROJECTED ADMINISTRATIVE EXPENSES for:

SFA Measurement Date Plan Year Start Date	Plan Year End Date	Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
03/31/2025	05/31/2025	N/A	\$0	\$31,180	\$31,180
06/01/2025	05/31/2026	509	\$0	\$286,899	\$286,899
06/01/2026	05/31/2027	493	\$13,290	\$230,849	\$250,569
06/01/2027	05/31/2028	479	\$19,029	\$187,244	\$206,083
06/01/2028	05/31/2029	464	\$19,488	\$200,990	\$220,478
06/01/2029	05/31/2030	449	\$19,307	\$194,809	\$214,116
06/01/2030	05/31/2031	432	\$19,008	\$198,705	\$217,713
06/01/2031	05/31/2032	417	\$21,684	\$202,679	\$224,363
06/01/2032	05/31/2033	400	\$21,600	\$206,733	\$228,333
06/01/2033	05/31/2034	383	\$21,448	\$221,908	\$243,356
06/01/2034	05/31/2035	365	\$21,170	\$215,085	\$236,255
06/01/2035	05/31/2036	349	\$20,940	\$219,387	\$240,327
06/01/2036	05/31/2037	331	\$20,522	\$223,775	\$244,297
06/01/2037	05/31/2038	314	\$20,096	\$228,251	\$248,347
06/01/2038	05/31/2039	298	\$19,668	\$245,006	\$264,674
06/01/2039	05/31/2040	281	\$19,108	\$237,472	\$256,580
06/01/2040	05/31/2041	265	\$18,550	\$242,221	\$260,771
06/01/2041	05/31/2042	249	\$17,928	\$247,065	\$264,993
06/01/2042	05/31/2043	233	\$17,242	\$252,006	\$269,248
06/01/2043	05/31/2044	219	\$16,644	\$270,505	\$287,149
06/01/2044	05/31/2045	204	\$15,912	\$262,187	\$278,099
06/01/2045	05/31/2046	190	\$15,200	\$267,431	\$282,631
06/01/2046	05/31/2047	177	\$14,514	\$254,366	\$268,880
06/01/2047	05/31/2048	164	\$13,776	\$238,949	\$252,725
06/01/2048	05/31/2049	152	\$13,234	\$205,327	\$218,561
06/01/2049	05/31/2050	142	\$12,780	\$188,531	\$198,311
06/01/2050	05/31/2051	131	\$12,183	\$163,726	\$175,909

Core Projection Output

Output Style: <undefined>

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Printed August 26, 2025 4:11 PM (UTC -4:00)

Core Projection: SFA Template 6.6 - New Opt Forms Election Percentages

Year Number Inactive

2024	525
2025	512
2026	495
2027	481
2028	467
2029	452
2030	435

2031	419
2032	402
2033	385
2034	367
2035	350
2036	333
2037	315
2038	298
2039	282
2040	265
2041	249
2042	234
2043	219
2044	206
2045	190
2046	177
2047	164
2048	153
2049	142
2050	131

Input Item	SFA Template 6.6 - New Opt Forms Election Percentages
Core Name	SFA Template 6.6 - New Opt Forms Election Percentages
Valuation Date	06/01/2024
Run Date	08/26/2025 13:57
Run Version	3.21 Jul 23, 2025
Plan Definition	Ironworkers Temp 6.6 - Opt forms
Projection Assumptions	SFA App Template 6.6 - New opt forms percent
Census Specifications	Ironworkers OG 2024
Database File	Iron OG 6-1-24 w updates for SFA - USE
Selection Expression	<all records>
New Enfrant Database	<none>
Scaling Factors	<none>
Projection years	26
Funding Assumptions	Template 6.6 P1 BC Mort - new opt forms
Actuarial Liab. Int. Rate	Variable (0.0211 in 2024)
Funding Salary Scale	0
RPA 34 Interest Rate	0.028
Max Contrib Interest Rate	0.028
Accounting Assumptions	<none>

Client: Ironworkers OG Plan

Project: Default project (Mode: U.S. Qualified Pension)

Output Style: <undefined>

Folder: F:\Nashville\Client\A11--17--121002 OG Pension\Proval

Project: Default project

Version: 3.21 Jul 23, 2025

Core Projection Output

Output Style: <undefined>

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Printed August 26, 2025 4:27 PM (UTC -4:00)

Core Projection: SFA Template 6.7 - Admin Exp Update (No Change from 6.6 on BP's) - APV's only for Temp 4 BP split

Year Number Inactive

2024	3
2025	3
2026	3
2027	3
2028	3
2029	3
2030	3
2031	3
2032	3
2033	3
2034	3
2035	3
2036	3
2037	3
2038	3
2039	3
2040	3
2041	3
2042	3
2043	3
2044	3
2045	3
2046	3
2047	3
2048	3
2049	3
2050	3

Input Item	SFA Template 6.7 - Admin Exp Update (No Change from 6.6 on BP's) - APV's only for Temp 4 BP split
Core Name	SFA Template 6.7 - Admin Exp Update (No Change from 6.6 on BP's) - APV's only for Temp 4 BP split
Valuation Date	06/01/2024
Run Date	08/26/2025 14:26
Run Version	3.21 Jul 23, 2025
Plan Definition	Ironworkers Temp 6.6 - Opt forms
Projection Assumptions	SFA App Template 6.6 - New opt forms percent
Census Specifications	Ironworkers OG 2024
Database File	Iron OG 6-1-24 w updates for SFA - USE
Selection Expression	SIN (IN (072-68-4205, 128-60-0344, 114-66-7930)
New Enfrant Database	<none>
Scaling Factors	<none>
Projection years	26
Funding Assumptions	Template 6.6 P1 BC Mort - new opt forms
Actuarial Liab. Int. Rate	Variable (0.0211 in 2024)
Funding Salary Scale	0
RPA 34 Interest Rate	0.028
Max Contrib Interest Rate	0.028
Accounting Assumptions	<none>

Client: Ironworkers OG Plan

Project: Default project (Mode: U.S. Qualified Pension)

Output Style: <undefined>

Folder: F:\Nashville\Client\A11--17--121002 OG Pension\Proval

Project: Default project

Version: 3.21 Jul 23, 2025

TEMPLATE 4A - Sheet 4A-4

v20221102p

SFA Determination - Details for the "basic method" under § 4262.4(a)(I) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.
--

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan	
EIN:	16-6085493	Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
PN:	001	
MPRA Plan?	No	
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A	
SFA Measurement Date:	03/31/2025	MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
Fair Market Value of Assets as of the SFA Measurement Date:	\$912,131	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$51,918,866	Per § 4262.4(a)(1), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero.
Projected SFA exhaustion year:	06/01/2045	Only required on this sheet if the requested amount of SFA is based on the "basic method". Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.
Non-SFA Interest Rate:	7.48%	
SFA Interest Rate:	5.93%	

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)								
03/31/2025						-12,352,636				\$39,566,230			\$912,131
03/31/2025	05/31/2025	\$0	\$4,899		-\$711,790		-\$31,180	-\$742,970	\$378,145	\$39,201,405	\$0	\$11,062	\$928,092
06/01/2025	05/31/2026	\$0	\$19,596		-\$4,156,402		-\$286,899	-\$4,443,301	\$2,194,797	\$36,952,901	\$0	\$70,141	\$1,017,829
06/01/2026	05/31/2027	\$0	\$19,596		-\$4,027,762		-\$250,569	-\$4,278,331	\$2,066,281	\$34,740,852	\$0	\$76,853	\$1,114,278
06/01/2027	05/31/2028	\$0	\$19,596		-\$3,907,790		-\$206,883	-\$4,114,673	\$1,939,889	\$32,566,068	\$0	\$84,068	\$1,217,942
06/01/2028	05/31/2029	\$0	\$19,596		-\$3,776,323		-\$220,478	-\$3,996,801	\$1,814,369	\$30,383,637	\$0	\$91,822	\$1,329,359
06/01/2029	05/31/2030	\$0	\$19,596		-\$3,622,348		-\$214,116	-\$3,836,464	\$1,689,637	\$28,236,809	\$0	\$100,156	\$1,449,111
06/01/2030	05/31/2031	\$0	\$19,596		-\$3,465,361		-\$217,713	-\$3,683,074	\$1,566,812	\$26,120,548	\$0	\$109,113	\$1,577,820
06/01/2031	05/31/2032	\$0	\$19,596		-\$3,324,620		-\$224,363	-\$3,548,983	\$1,445,237	\$24,016,801	\$0	\$118,741	\$1,716,157
06/01/2032	05/31/2033	\$0	\$19,596		-\$3,170,123		-\$228,333	-\$3,398,456	\$1,324,883	\$21,943,228	\$0	\$129,088	\$1,864,841
06/01/2033	05/31/2034	\$0	\$19,596		-\$3,002,223		-\$243,356	-\$3,245,579	\$1,206,388	\$19,904,037	\$0	\$140,210	\$2,024,647
06/01/2034	05/31/2035	\$0	\$19,596		-\$2,827,153		-\$236,255	-\$3,063,408	\$1,090,787	\$17,931,416	\$0	\$152,163	\$2,196,406
06/01/2035	05/31/2036	\$0	\$19,596		-\$2,661,561		-\$240,327	-\$2,901,888	\$978,531	\$16,008,060	\$0	\$165,011	\$2,381,013
06/01/2036	05/31/2037	\$0	\$19,596		-\$2,500,026		-\$244,297	-\$2,744,323	\$869,081	\$14,132,817	\$0	\$178,819	\$2,579,428
06/01/2037	05/31/2038	\$0	\$19,596		-\$2,337,985		-\$248,347	-\$2,586,332	\$762,496	\$12,308,981	\$0	\$193,661	\$2,792,685
06/01/2038	05/31/2039	\$0	\$19,596		-\$2,178,785		-\$264,674	-\$2,443,459	\$658,517	\$10,524,039	\$0	\$209,613	\$3,021,894
06/01/2039	05/31/2040	\$0	\$19,596		-\$2,019,453		-\$256,580	-\$2,276,033	\$557,563	\$8,805,569	\$0	\$226,757	\$3,268,247
06/01/2040	05/31/2041	\$0	\$19,596		-\$1,866,770		-\$260,771	-\$2,127,541	\$459,997	\$7,138,025	\$0	\$245,185	\$3,533,028
06/01/2041	05/31/2042	\$0	\$19,596		-\$1,716,731		-\$264,993	-\$1,981,724	\$365,373	\$5,521,674	\$0	\$264,990	\$3,817,614
06/01/2042	05/31/2043	\$0	\$19,596		-\$1,574,336		-\$269,248	-\$1,843,584	\$273,560	\$3,951,650	\$0	\$286,277	\$4,123,487
06/01/2043	05/31/2044	\$0	\$19,596		-\$1,437,833		-\$287,149	-\$1,724,982	\$183,924	\$2,410,592	\$0	\$309,157	\$4,452,240
06/01/2044	05/31/2045	\$0	\$19,596		-\$1,308,913		-\$278,099	-\$1,587,012	\$96,571	\$920,151	\$0	\$333,747	\$4,805,583
06/01/2045	05/31/2046	\$0	\$19,596		-\$1,188,217		-\$282,631	-\$920,151	\$0	\$0	-\$550,697	\$339,953	\$4,614,435
06/01/2046	05/31/2047	\$0	\$19,596		-\$1,075,519		-\$268,880	\$0	\$0	\$0	-\$1,344,399	\$296,506	\$3,586,138
06/01/2047	05/31/2048	\$0	\$19,596		-\$970,901		-\$242,725	\$0	\$0	\$0	-\$1,213,626	\$224,392	\$2,616,499
06/01/2048	05/31/2049	\$0	\$19,596		-\$874,204		-\$218,551	\$0	\$0	\$0	-\$1,092,755	\$156,302	\$1,699,641
06/01/2049	05/31/2050	\$0	\$19,596		-\$785,245		-\$196,311	\$0	\$0	\$0	-\$981,556	\$91,805	\$829,486
06/01/2050	05/31/2051	\$0	\$19,596		-\$703,636		-\$175,909	\$0	\$0	\$0	-\$879,545	\$30,463	\$0

TEMPLATE 5A

v20220802p

Baseline - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 5A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (5) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 5A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions that were changed in accordance with Section III, Acceptable Assumption Changes in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E. of PBGC's SFA assumptions guidance).

Provide a separate deterministic projection ("Baseline") using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (Sheets 4A-2, 4A-3, and either 4A-4 or 4A-5) that shows the amount of SFA that would be determined if all underlying assumptions and methods used in the projection were the same as those used in the pre-2021 certification of plan status, except the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Template 4A (Sheet 4A-1).

For purposes of this Template 5A, any assumption change made in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance should be reflected in this Baseline calculation of the SFA amount and supporting projection information, except that an assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance should not be reflected in the Baseline projections. See examples in the SFA instructions for Section C, Item (5).

Additional instructions for each individual worksheet:

Sheet

5A-1 Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

5A-2 Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

5A-3 Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the Baseline SFA amount under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 5A-3.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to identify the projected SFA exhaustion year in Sheet 5A-3.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 5A - Sheet 5A-1

v20220802p

Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Loc 6
EIN:	16-6085493
PN:	001
SFA Measurement Date:	03/31/2025

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
03/31/2025	05/31/2025	\$659,391	\$13,748	\$0	\$0	\$673,139
06/01/2025	05/31/2026	\$3,810,868	\$112,466	\$0	\$0	\$3,923,334
06/01/2026	05/31/2027	\$3,655,358	\$135,567	\$0	\$0	\$3,790,925
06/01/2027	05/31/2028	\$3,501,634	\$170,243	\$0	\$0	\$3,671,877
06/01/2028	05/31/2029	\$3,342,019	\$198,236	\$0	\$0	\$3,540,255
06/01/2029	05/31/2030	\$3,173,073	\$217,046	\$0	\$0	\$3,390,119
06/01/2030	05/31/2031	\$3,002,458	\$231,664	\$0	\$0	\$3,234,122
06/01/2031	05/31/2032	\$2,832,301	\$269,156	\$0	\$0	\$3,101,457
06/01/2032	05/31/2033	\$2,660,709	\$288,198	\$0	\$0	\$2,948,907
06/01/2033	05/31/2034	\$2,486,346	\$292,995	\$0	\$0	\$2,779,341
06/01/2034	05/31/2035	\$2,312,802	\$299,195	\$0	\$0	\$2,611,997
06/01/2035	05/31/2036	\$2,143,490	\$310,022	\$0	\$0	\$2,453,512
06/01/2036	05/31/2037	\$1,976,778	\$325,463	\$0	\$0	\$2,302,241
06/01/2037	05/31/2038	\$1,813,775	\$334,501	\$0	\$0	\$2,148,276
06/01/2038	05/31/2039	\$1,655,559	\$341,845	\$0	\$0	\$1,997,404
06/01/2039	05/31/2040	\$1,503,165	\$341,157	\$0	\$0	\$1,844,322
06/01/2040	05/31/2041	\$1,357,513	\$343,137	\$0	\$0	\$1,700,650
06/01/2041	05/31/2042	\$1,219,371	\$339,007	\$0	\$0	\$1,558,378
06/01/2042	05/31/2043	\$1,089,335	\$336,321	\$0	\$0	\$1,425,656
06/01/2043	05/31/2044	\$967,814	\$330,091	\$0	\$0	\$1,297,905
06/01/2044	05/31/2045	\$855,023	\$323,280	\$0	\$0	\$1,178,303
06/01/2045	05/31/2046	\$751,016	\$315,845	\$0	\$0	\$1,066,861
06/01/2046	05/31/2047	\$655,719	\$307,708	\$0	\$0	\$963,427
06/01/2047	05/31/2048	\$568,938	\$299,013	\$0	\$0	\$867,951
06/01/2048	05/31/2049	\$490,406	\$289,656	\$0	\$0	\$780,062
06/01/2049	05/31/2050	\$419,798	\$279,726	\$0	\$0	\$699,524
06/01/2050	05/31/2051	\$356,740	\$269,028	\$0	\$0	\$625,768

TEMPLATE 5A - Sheet 5A-2

v20220802p

Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
SFA Measurement Date:	03/31/2025

On this Sheet, show all administrative expense amounts as positive amounts.

PROJECTED ADMINISTRATIVE EXPENSES for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
03/31/2025	05/31/2025	N/A	\$0	\$31,180	\$31,180
06/01/2025	05/31/2026	509	\$0	\$187,080	\$187,080
06/01/2026	05/31/2027	492	\$0	\$187,080	\$187,080
06/01/2027	05/31/2028	478	\$0	\$187,080	\$187,080
06/01/2028	05/31/2029	464	\$0	\$187,080	\$187,080
06/01/2029	05/31/2030	449	\$0	\$187,080	\$187,080
06/01/2030	05/31/2031	432	\$0	\$187,080	\$187,080
06/01/2031	05/31/2032	416	\$0	\$187,080	\$187,080
06/01/2032	05/31/2033	400	\$0	\$187,080	\$187,080
06/01/2033	05/31/2034	383	\$0	\$187,080	\$187,080
06/01/2034	05/31/2035	365	\$0	\$187,080	\$187,080
06/01/2035	05/31/2036	349	\$0	\$187,080	\$187,080
06/01/2036	05/31/2037	332	\$0	\$187,080	\$187,080
06/01/2037	05/31/2038	315	\$0	\$187,080	\$187,080
06/01/2038	05/31/2039	298	\$0	\$187,080	\$187,080
06/01/2039	05/31/2040	282	\$0	\$187,080	\$187,080
06/01/2040	05/31/2041	266	\$0	\$187,080	\$187,080
06/01/2041	05/31/2042	250	\$0	\$187,080	\$187,080
06/01/2042	05/31/2043	235	\$0	\$187,080	\$187,080
06/01/2043	05/31/2044	220	\$0	\$187,080	\$187,080
06/01/2044	05/31/2045	207	\$0	\$187,080	\$187,080
06/01/2045	05/31/2046	192	\$0	\$187,080	\$187,080
06/01/2046	05/31/2047	180	\$0	\$187,080	\$187,080
06/01/2047	05/31/2048	167	\$0	\$187,080	\$187,080
06/01/2048	05/31/2049	155	\$0	\$187,080	\$187,080
06/01/2049	05/31/2050	145	\$0	\$187,080	\$187,080
06/01/2050	05/31/2051	135	\$0	\$187,080	\$187,080

TEMPLATE 5A - Sheet 5A-3

v20220802p

Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Loc 6
EIN:	16-6085493
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	03/31/2025
Fair Market Value of Assets as of the SFA Measurement Date:	\$912,131
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$46,889,414
Non-SFA Interest Rate:	7.48%
SFA Interest Rate:	5.93%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 5A-2)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5A-1)								
03/31/2025	03/31/2025	\$0				-\$10,722,061				\$36,167,353			\$912,131
05/31/2025	05/31/2025	\$0	\$4,899		-\$673,139		-\$31,180	-\$704,319	\$345,540	\$35,808,575	\$0	\$11,062	\$928,092
06/01/2025	05/31/2026	\$0	\$19,596		-\$3,923,334		-\$187,080	-\$4,110,414	\$2,003,330	\$33,701,490	\$0	\$70,141	\$1,017,829
06/01/2026	05/31/2027	\$0	\$19,596		-\$3,790,925		-\$187,080	-\$3,978,005	\$1,882,249	\$31,605,734	\$0	\$76,853	\$1,114,278
06/01/2027	05/31/2028	\$0	\$19,596		-\$3,671,877		-\$187,080	-\$3,858,957	\$1,761,450	\$29,508,227	\$0	\$84,068	\$1,217,942
06/01/2028	05/31/2029	\$0	\$19,596		-\$3,540,255		-\$187,080	-\$3,727,335	\$1,640,914	\$27,421,806	\$0	\$91,822	\$1,329,359
06/01/2029	05/31/2030	\$0	\$19,596		-\$3,390,119		-\$187,080	-\$3,577,199	\$1,521,577	\$25,366,184	\$0	\$100,156	\$1,449,111
06/01/2030	05/31/2031	\$0	\$19,596		-\$3,234,122		-\$187,080	-\$3,421,202	\$1,404,237	\$23,349,219	\$0	\$109,113	\$1,577,820
06/01/2031	05/31/2032	\$0	\$19,596		-\$3,101,457		-\$187,080	-\$3,288,537	\$1,288,508	\$21,349,189	\$0	\$118,741	\$1,716,157
06/01/2032	05/31/2033	\$0	\$19,596		-\$2,948,907		-\$187,080	-\$3,135,987	\$1,174,364	\$19,387,566	\$0	\$129,088	\$1,864,841
06/01/2033	05/31/2034	\$0	\$19,596		-\$2,779,341		-\$187,080	-\$2,966,421	\$1,062,995	\$17,484,140	\$0	\$140,210	\$2,024,647
06/01/2034	05/31/2035	\$0	\$19,596		-\$2,611,997		-\$187,080	-\$2,799,077	\$955,012	\$15,640,075	\$0	\$152,163	\$2,196,406
06/01/2035	05/31/2036	\$0	\$19,596		-\$2,453,512		-\$187,080	-\$2,640,592	\$850,290	\$13,849,774	\$0	\$165,011	\$2,381,013
06/01/2036	05/31/2037	\$0	\$19,596		-\$2,302,241		-\$187,080	-\$2,489,321	\$748,546	\$12,108,999	\$0	\$178,819	\$2,579,428
06/01/2037	05/31/2038	\$0	\$19,596		-\$2,148,276		-\$187,080	-\$2,335,356	\$649,818	\$10,423,460	\$0	\$193,661	\$2,792,685
06/01/2038	05/31/2039	\$0	\$19,596		-\$1,997,404		-\$187,080	-\$2,184,484	\$554,274	\$8,793,250	\$0	\$209,613	\$3,021,894
06/01/2039	05/31/2040	\$0	\$19,596		-\$1,844,322		-\$187,080	-\$2,031,402	\$462,076	\$7,223,924	\$0	\$226,757	\$3,268,247
06/01/2040	05/31/2041	\$0	\$19,596		-\$1,700,650		-\$187,080	-\$1,887,730	\$373,214	\$5,709,408	\$0	\$245,185	\$3,533,028
06/01/2041	05/31/2042	\$0	\$19,596		-\$1,558,378		-\$187,080	-\$1,745,458	\$287,560	\$4,251,510	\$0	\$264,990	\$3,817,614
06/01/2042	05/31/2043	\$0	\$19,596		-\$1,425,656		-\$187,080	-\$1,612,736	\$204,986	\$2,843,760	\$0	\$286,277	\$4,123,487
06/01/2043	05/31/2044	\$0	\$19,596		-\$1,297,905		-\$187,080	-\$1,484,985	\$125,239	\$1,484,014	\$0	\$309,157	\$4,452,240
06/01/2044	05/31/2045	\$0	\$19,596		-\$1,178,303		-\$187,080	-\$1,365,383	\$48,101	\$166,732	\$0	\$333,747	\$4,805,583
06/01/2045	05/31/2046	\$0	\$19,596		-\$1,066,861		-\$187,080	-\$166,732	\$0	\$0	-\$1,087,209	\$320,249	\$4,058,219
06/01/2046	05/31/2047	\$0	\$19,596		-\$963,427		-\$187,080	\$0	\$0	\$0	-\$1,150,507	\$262,021	\$3,189,330
06/01/2047	05/31/2048	\$0	\$19,596		-\$867,951		-\$187,080	\$0	\$0	\$0	-\$1,055,031	\$200,535	\$2,354,430
06/01/2048	05/31/2049	\$0	\$19,596		-\$780,062		-\$187,080	\$0	\$0	\$0	-\$967,142	\$141,312	\$1,548,196
06/01/2049	05/31/2050	\$0	\$19,596		-\$699,524		-\$187,080	\$0	\$0	\$0	-\$886,604	\$83,964	\$765,151
06/01/2050	05/31/2051	\$0	\$19,596		-\$625,768		-\$187,080	\$0	\$0	\$0	-\$812,848	\$28,101	\$0

TEMPLATE 6A

v20220802p

Reconciliation - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 6A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (6) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 6A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions changed in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance).

This Template 6A is also not required if the requested SFA amount from Template 4A is the same as the SFA amount shown in Template 5A (Baseline).

If the assumptions/methods used to determine the requested SFA amount differ from those in the "Baseline" projection in Template 5A, then provide a reconciliation of the change in the total amount of SFA due to each change in assumption/method from the Baseline to the requested SFA as shown in Template 4A.

For each assumption/method change from the Baseline through the requested SFA amount, provide a deterministic projection using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (either Sheet 4A-4 or Sheet 4A-5).

Additional instructions for each individual worksheet:

Sheet

6A-1 Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

For Item number 1, show the SFA amount determined in Template 5A using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5A) and the requested SFA amount (Template 4A), then show on Item number 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate Item number. Each Item number should reflect all changes already measured in the prior Item number. For example, the difference between the SFA amount shown for Item number 4 and Item number 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.

6A-2 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the intermediate Item number 2 SFA amount from Sheet 6A-1 under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine each intermediate SFA amount from Sheet 6A-1 under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

A Reconciliation Details sheet is not needed for the last Item number shown in the Sheet 6A-1 Reconciliation, since the information should be the same as shown in Template 4A. For example, if there is only one assumption change from the Baseline, then Item number 2 should identify what assumption changed between the Baseline and Item number 2, where Item number 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4A, a separate Sheet 6A-2 Reconciliation Details is not required here.

6A-3 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 3 SFA amount from Sheet 6A-1.

6A-4 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 4 SFA amount from Sheet 6A-1.

6A-5 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 5 SFA amount from Sheet 6A-1.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 6A - Sheet 6A-1

v20220802p

Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 6A Instructions for Additional Instructions for Sheet 6A-1.

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan	
EIN:	16-6085493	
PN:	001	
MPRA Plan?	No	
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A	

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount
1	Baseline	N/A	\$46,889,414
2	Retirement Rate Update	(\$230,205)	\$46,659,209
3	Reflect Optional Forms Election Percentages	(\$48,916)	\$46,610,293
4	Reflect Late Retirement Increases	\$4,571,765	\$51,182,058
5	Reflect Administrative expense assumption updates	\$736,808	\$51,918,866

NOTE: A sheet with Recon Details is not required for the last Item number provided, since that information should be the same as provided in Template 4A.

From Template 5A.

Show details supporting the SFA amount on Sheet 6A-2.

Show details supporting the SFA amount on Sheet 6A-3.

Show details supporting the SFA amount on Sheet 6A-4.

Show details supporting the SFA amount on Sheet 6A-5.

Create additional rows as needed, and create additional detailed sheets by copying Sheet 6A-5 and re-labeling the header and the sheet name to be 6A-6, 6A-7, etc.

TEMPLATE 6A - Sheet 6A-3

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	03/31/2025
Fair Market Value of Assets as of the SFA Measurement Date:	\$912,131
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$46,659,209
Non-SFA Interest Rate:	7.48%
SFA Interest Rate:	5.93%

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
SFA Measurement Date / Plan Year Start Date	Plan Year End Date			Other Payments to Plan (excluding financial assistance and SFA)		Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
		Contributions	Withdrawal Liability Payments		Benefit Payments								
03/31/2025						-\$10,722,061				\$35,937,148			\$912,131
03/31/2025	05/31/2025	\$0	\$4,899		-\$667,783		-\$31,180	-\$698,963	\$343,345	\$35,581,530	\$0	\$11,062	\$928,092
06/01/2025	05/31/2026	\$0	\$19,596		-\$3,892,414		-\$187,080	-\$4,079,494	\$1,990,770	\$33,492,806	\$0	\$70,141	\$1,017,829
06/01/2026	05/31/2027	\$0	\$19,596		-\$3,763,349		-\$187,080	-\$3,950,429	\$1,870,680	\$31,413,057	\$0	\$76,853	\$1,114,278
06/01/2027	05/31/2028	\$0	\$19,596		-\$3,643,122		-\$187,080	-\$3,830,202	\$1,750,864	\$29,333,719	\$0	\$84,068	\$1,217,942
06/01/2028	05/31/2029	\$0	\$19,596		-\$3,512,309		-\$187,080	-\$3,699,389	\$1,631,382	\$27,265,712	\$0	\$91,822	\$1,329,359
06/01/2029	05/31/2030	\$0	\$19,596		-\$3,365,499		-\$187,080	-\$3,552,579	\$1,513,040	\$25,226,173	\$0	\$100,156	\$1,449,111
06/01/2030	05/31/2031	\$0	\$19,596		-\$3,213,302		-\$187,080	-\$3,400,382	\$1,396,543	\$23,222,334	\$0	\$109,113	\$1,577,820
06/01/2031	05/31/2032	\$0	\$19,596		-\$3,075,657		-\$187,080	-\$3,262,737	\$1,281,737	\$21,241,334	\$0	\$118,741	\$1,716,157
06/01/2032	05/31/2033	\$0	\$19,596		-\$2,925,323		-\$187,080	-\$3,112,403	\$1,168,657	\$19,297,588	\$0	\$129,088	\$1,864,841
06/01/2033	05/31/2034	\$0	\$19,596		-\$2,761,816		-\$187,080	-\$2,948,896	\$1,058,171	\$17,406,864	\$0	\$140,210	\$2,024,647
06/01/2034	05/31/2035	\$0	\$19,596		-\$2,598,582		-\$187,080	-\$2,785,662	\$950,822	\$15,572,023	\$0	\$152,163	\$2,196,406
06/01/2035	05/31/2036	\$0	\$19,596		-\$2,440,685		-\$187,080	-\$2,627,765	\$846,630	\$13,790,888	\$0	\$165,011	\$2,381,013
06/01/2036	05/31/2037	\$0	\$19,596		-\$2,287,798		-\$187,080	-\$2,474,878	\$745,476	\$12,061,486	\$0	\$178,819	\$2,579,428
06/01/2037	05/31/2038	\$0	\$19,596		-\$2,134,892		-\$187,080	-\$2,321,972	\$647,391	\$10,386,906	\$0	\$193,661	\$2,792,685
06/01/2038	05/31/2039	\$0	\$19,596		-\$1,985,236		-\$187,080	-\$2,172,316	\$552,462	\$8,767,051	\$0	\$209,613	\$3,021,894
06/01/2039	05/31/2040	\$0	\$19,596		-\$1,835,588		-\$187,080	-\$2,022,668	\$460,778	\$7,205,161	\$0	\$226,757	\$3,268,247
06/01/2040	05/31/2041	\$0	\$19,596		-\$1,693,022		-\$187,080	-\$1,880,102	\$372,324	\$5,697,383	\$0	\$245,185	\$3,533,028
06/01/2041	05/31/2042	\$0	\$19,596		-\$1,553,417		-\$187,080	-\$1,740,497	\$286,992	\$4,243,878	\$0	\$264,990	\$3,817,614
06/01/2042	05/31/2043	\$0	\$19,596		-\$1,421,599		-\$187,080	-\$1,608,679	\$204,652	\$2,839,851	\$0	\$286,277	\$4,123,487
06/01/2043	05/31/2044	\$0	\$19,596		-\$1,295,482		-\$187,080	-\$1,482,562	\$125,078	\$1,482,367	\$0	\$309,157	\$4,452,240
06/01/2044	05/31/2045	\$0	\$19,596		-\$1,176,862		-\$187,080	-\$1,363,942	\$48,046	\$166,471	\$0	\$333,747	\$4,805,583
06/01/2045	05/31/2046	\$0	\$19,596		-\$1,066,161		-\$187,080	-\$166,471	\$0	\$0	-\$1,086,770	\$320,265	\$4,058,674
06/01/2046	05/31/2047	\$0	\$19,596		-\$963,206		-\$187,080	\$0	\$0	\$0	-\$1,150,286	\$262,064	\$3,190,047
06/01/2047	05/31/2048	\$0	\$19,596		-\$868,000		-\$187,080	\$0	\$0	\$0	-\$1,055,080	\$200,587	\$2,355,150
06/01/2048	05/31/2049	\$0	\$19,596		-\$780,282		-\$187,080	\$0	\$0	\$0	-\$967,362	\$141,358	\$1,548,742
06/01/2049	05/31/2050	\$0	\$19,596		-\$699,787		-\$187,080	\$0	\$0	\$0	-\$886,867	\$83,995	\$765,466
06/01/2050	05/31/2051	\$0	\$19,596		-\$626,094		-\$187,080	\$0	\$0	\$0	-\$813,174	\$28,112	\$0

TEMPLATE 6A - Sheet 6A-3

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	03/31/2025
Fair Market Value of Assets as of the SFA Measurement Date:	\$912,131
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$46,610,293
Non-SFA Interest Rate:	7.48%
SFA Interest Rate:	5.93%

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
03/31/2025						-\$10,722,061				\$35,888,232			\$912,131
03/31/2025	05/31/2025	\$0	\$4,899		-\$667,529		-\$31,180	-\$698,709	\$342,874	\$35,532,397	\$0	\$11,062	\$928,092
06/01/2025	05/31/2026	\$0	\$19,596		-\$3,890,183		-\$187,080	-\$4,077,263	\$1,987,921	\$33,443,055	\$0	\$70,141	\$1,017,829
06/01/2026	05/31/2027	\$0	\$19,596		-\$3,760,631		-\$187,080	-\$3,947,711	\$1,867,809	\$31,363,153	\$0	\$76,853	\$1,114,278
06/01/2027	05/31/2028	\$0	\$19,596		-\$3,639,795		-\$187,080	-\$3,826,875	\$1,748,002	\$29,284,281	\$0	\$84,068	\$1,217,942
06/01/2028	05/31/2029	\$0	\$19,596		-\$3,508,613		-\$187,080	-\$3,695,693	\$1,628,559	\$27,217,146	\$0	\$91,822	\$1,329,359
06/01/2029	05/31/2030	\$0	\$19,596		-\$3,361,718		-\$187,080	-\$3,548,798	\$1,510,270	\$25,178,618	\$0	\$100,156	\$1,449,111
06/01/2030	05/31/2031	\$0	\$19,596		-\$3,209,627		-\$187,080	-\$3,396,707	\$1,393,830	\$23,175,741	\$0	\$109,113	\$1,577,820
06/01/2031	05/31/2032	\$0	\$19,596		-\$3,071,761		-\$187,080	-\$3,258,841	\$1,279,088	\$21,195,989	\$0	\$118,741	\$1,716,157
06/01/2032	05/31/2033	\$0	\$19,596		-\$2,921,651		-\$187,080	-\$3,108,731	\$1,166,076	\$19,253,333	\$0	\$129,088	\$1,864,841
06/01/2033	05/31/2034	\$0	\$19,596		-\$2,758,758		-\$187,080	-\$2,945,838	\$1,055,636	\$17,363,132	\$0	\$140,210	\$2,024,647
06/01/2034	05/31/2035	\$0	\$19,596		-\$2,594,454		-\$187,080	-\$2,781,534	\$948,349	\$15,529,947	\$0	\$152,163	\$2,196,406
06/01/2035	05/31/2036	\$0	\$19,596		-\$2,436,299		-\$187,080	-\$2,623,379	\$844,263	\$13,750,831	\$0	\$165,011	\$2,381,013
06/01/2036	05/31/2037	\$0	\$19,596		-\$2,283,177		-\$187,080	-\$2,470,257	\$743,236	\$12,023,810	\$0	\$178,819	\$2,579,428
06/01/2037	05/31/2038	\$0	\$19,596		-\$2,129,958		-\$187,080	-\$2,317,038	\$645,301	\$10,352,073	\$0	\$193,661	\$2,792,685
06/01/2038	05/31/2039	\$0	\$19,596		-\$1,980,112		-\$187,080	-\$2,167,192	\$550,546	\$8,735,427	\$0	\$209,613	\$3,021,894
06/01/2039	05/31/2040	\$0	\$19,596		-\$1,830,590		-\$187,080	-\$2,017,670	\$459,048	\$7,176,805	\$0	\$226,757	\$3,268,247
06/01/2040	05/31/2041	\$0	\$19,596		-\$1,688,195		-\$187,080	-\$1,875,275	\$370,783	\$5,672,313	\$0	\$245,185	\$3,533,028
06/01/2041	05/31/2042	\$0	\$19,596		-\$1,548,548		-\$187,080	-\$1,735,628	\$285,648	\$4,222,333	\$0	\$264,990	\$3,817,614
06/01/2042	05/31/2043	\$0	\$19,596		-\$1,416,907		-\$187,080	-\$1,603,987	\$203,511	\$2,821,857	\$0	\$286,277	\$4,123,487
06/01/2043	05/31/2044	\$0	\$19,596		-\$1,291,243		-\$187,080	-\$1,478,323	\$124,135	\$1,467,670	\$0	\$309,157	\$4,452,240
06/01/2044	05/31/2045	\$0	\$19,596		-\$1,173,073		-\$187,080	-\$1,360,153	\$47,285	\$154,802	\$0	\$333,747	\$4,805,583
06/01/2045	05/31/2046	\$0	\$19,596		-\$1,062,822		-\$187,080	-\$1,248,802	\$0	\$0	-\$1,095,100	\$319,959	\$4,050,038
06/01/2046	05/31/2047	\$0	\$19,596		-\$960,266		-\$187,080	\$0	\$0	\$0	-\$1,147,346	\$261,525	\$3,183,813
06/01/2047	05/31/2048	\$0	\$19,596		-\$865,507		-\$187,080	\$0	\$0	\$0	-\$1,052,587	\$200,212	\$2,351,034
06/01/2048	05/31/2049	\$0	\$19,596		-\$778,246		-\$187,080	\$0	\$0	\$0	-\$965,326	\$141,125	\$1,546,429
06/01/2049	05/31/2050	\$0	\$19,596		-\$698,297		-\$187,080	\$0	\$0	\$0	-\$885,377	\$83,877	\$764,524
06/01/2050	05/31/2051	\$0	\$19,596		-\$625,118		-\$187,080	\$0	\$0	\$0	-\$812,198	\$28,078	\$0

TEMPLATE 6A - Sheet 6A-3

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	03/31/2025
Fair Market Value of Assets as of the SFA Measurement Date:	\$912,131
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$51,182,058
Non-SFA Interest Rate:	7.48%
SFA Interest Rate:	5.93%

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
03/31/2025						-\$12,352,636				\$38,829,422			\$912,131
03/31/2025	05/31/2025	\$0	\$4,899		-\$711,790		-\$311,180	-\$742,970	\$371,036	\$38,457,489	\$0	\$11,062	\$928,092
06/01/2025	05/31/2026	\$0	\$19,596		-\$4,156,402		-\$187,080	-\$4,343,482	\$2,153,599	\$36,267,606	\$0	\$70,141	\$1,017,829
06/01/2026	05/31/2027	\$0	\$19,596		-\$4,027,762		-\$187,080	-\$4,214,842	\$2,027,499	\$34,080,263	\$0	\$76,853	\$1,114,278
06/01/2027	05/31/2028	\$0	\$19,596		-\$3,907,790		-\$187,080	-\$4,094,870	\$1,901,295	\$31,886,688	\$0	\$84,068	\$1,217,942
06/01/2028	05/31/2029	\$0	\$19,596		-\$3,776,323		-\$187,080	-\$3,963,403	\$1,775,058	\$29,698,343	\$0	\$91,822	\$1,329,359
06/01/2029	05/31/2030	\$0	\$19,596		-\$3,622,348		-\$187,080	-\$3,809,428	\$1,649,789	\$27,538,704	\$0	\$100,156	\$1,449,111
06/01/2030	05/31/2031	\$0	\$19,596		-\$3,465,361		-\$187,080	-\$3,652,441	\$1,526,310	\$25,412,572	\$0	\$109,113	\$1,577,820
06/01/2031	05/31/2032	\$0	\$19,596		-\$3,324,620		-\$187,080	-\$3,511,700	\$1,404,343	\$23,305,216	\$0	\$118,741	\$1,716,157
06/01/2032	05/31/2033	\$0	\$19,596		-\$3,170,123		-\$187,080	-\$3,357,203	\$1,283,892	\$21,231,904	\$0	\$129,088	\$1,864,841
06/01/2033	05/31/2034	\$0	\$19,596		-\$3,002,223		-\$187,080	-\$3,189,303	\$1,165,851	\$19,208,452	\$0	\$140,210	\$2,024,647
06/01/2034	05/31/2035	\$0	\$19,596		-\$2,827,153		-\$187,080	-\$3,014,233	\$1,050,976	\$17,245,195	\$0	\$152,163	\$2,196,406
06/01/2035	05/31/2036	\$0	\$19,596		-\$2,661,561		-\$187,080	-\$2,848,641	\$939,394	\$15,335,949	\$0	\$165,011	\$2,381,013
06/01/2036	05/31/2037	\$0	\$19,596		-\$2,500,026		-\$187,080	-\$2,687,106	\$830,896	\$13,479,739	\$0	\$178,819	\$2,579,428
06/01/2037	05/31/2038	\$0	\$19,596		-\$2,337,985		-\$187,080	-\$2,525,065	\$725,559	\$11,680,233	\$0	\$193,661	\$2,792,685
06/01/2038	05/31/2039	\$0	\$19,596		-\$2,178,785		-\$187,080	-\$2,365,865	\$623,500	\$9,937,868	\$0	\$209,613	\$3,021,894
06/01/2039	05/31/2040	\$0	\$19,596		-\$2,019,453		-\$187,080	-\$2,206,533	\$524,834	\$8,256,169	\$0	\$226,757	\$3,268,247
06/01/2040	05/31/2041	\$0	\$19,596		-\$1,866,770		-\$187,080	-\$2,053,850	\$429,571	\$6,631,890	\$0	\$245,185	\$3,533,028
06/01/2041	05/31/2042	\$0	\$19,596		-\$1,716,731		-\$187,080	-\$1,903,811	\$337,636	\$5,065,715	\$0	\$264,990	\$3,817,614
06/01/2042	05/31/2043	\$0	\$19,596		-\$1,574,336		-\$187,080	-\$1,761,416	\$248,923	\$3,553,222	\$0	\$286,277	\$4,123,487
06/01/2043	05/31/2044	\$0	\$19,596		-\$1,437,833		-\$187,080	-\$1,624,913	\$163,221	\$2,091,530	\$0	\$309,157	\$4,452,240
06/01/2044	05/31/2045	\$0	\$19,596		-\$1,308,913		-\$187,080	-\$1,495,993	\$80,310	\$675,847	\$0	\$333,747	\$4,805,583
06/01/2045	05/31/2046	\$0	\$19,596		-\$1,188,217		-\$187,080	-\$675,847	\$0	\$0	-\$699,450	\$334,490	\$4,460,219
06/01/2046	05/31/2047	\$0	\$19,596		-\$1,075,519		-\$187,080	\$0	\$0	\$0	-\$1,262,599	\$287,974	\$3,505,190
06/01/2047	05/31/2048	\$0	\$19,596		-\$970,901		-\$187,080	\$0	\$0	\$0	-\$1,157,981	\$220,380	\$2,587,186
06/01/2048	05/31/2049	\$0	\$19,596		-\$874,204		-\$187,080	\$0	\$0	\$0	-\$1,061,284	\$155,265	\$1,700,762
06/01/2049	05/31/2050	\$0	\$19,596		-\$785,245		-\$187,080	\$0	\$0	\$0	-\$972,325	\$92,227	\$840,261
06/01/2050	05/31/2051	\$0	\$19,596		-\$703,636		-\$187,080	\$0	\$0	\$0	-\$890,716	\$30,859	\$0

TEMPLATE 6A - Sheet 6A-3

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	03/31/2025
Fair Market Value of Assets as of the SFA Measurement Date:	\$912,131
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$51,918,866
Non-SFA Interest Rate:	7.48%
SFA Interest Rate:	5.93%

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
SFA Measurement Date / Plan Year Start Date	Plan Year End Date			Other Payments to Plan (excluding financial assistance and SFA)		Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
		Contributions	Withdrawal Liability Payments		Benefit Payments								
03/31/2025						-\$12,352,636				\$39,566,230			\$912,131
03/31/2025	05/31/2025	\$0	\$4,899		-\$711,790		-\$31,180	-\$742,970	\$378,145	\$39,201,405	\$0	\$11,062	\$928,092
06/01/2025	05/31/2026	\$0	\$19,596		-\$4,156,402		-\$286,899	-\$4,443,301	\$2,194,797	\$36,952,901	\$0	\$70,141	\$1,017,829
06/01/2026	05/31/2027	\$0	\$19,596		-\$4,027,762		-\$250,569	-\$4,278,331	\$2,066,281	\$34,740,852	\$0	\$76,853	\$1,114,278
06/01/2027	05/31/2028	\$0	\$19,596		-\$3,907,790		-\$206,883	-\$4,114,673	\$1,939,889	\$32,566,068	\$0	\$84,068	\$1,217,942
06/01/2028	05/31/2029	\$0	\$19,596		-\$3,776,323		-\$220,478	-\$3,996,801	\$1,814,369	\$30,383,637	\$0	\$91,822	\$1,329,359
06/01/2029	05/31/2030	\$0	\$19,596		-\$3,622,348		-\$214,116	-\$3,836,464	\$1,689,637	\$28,236,809	\$0	\$100,156	\$1,449,111
06/01/2030	05/31/2031	\$0	\$19,596		-\$3,465,361		-\$217,713	-\$3,683,074	\$1,566,812	\$26,120,548	\$0	\$109,113	\$1,577,820
06/01/2031	05/31/2032	\$0	\$19,596		-\$3,324,620		-\$224,363	-\$3,548,983	\$1,445,237	\$24,016,801	\$0	\$118,741	\$1,716,157
06/01/2032	05/31/2033	\$0	\$19,596		-\$3,170,123		-\$228,333	-\$3,398,456	\$1,324,883	\$21,943,228	\$0	\$129,088	\$1,864,841
06/01/2033	05/31/2034	\$0	\$19,596		-\$3,002,223		-\$243,356	-\$3,245,579	\$1,206,388	\$19,904,037	\$0	\$140,210	\$2,024,647
06/01/2034	05/31/2035	\$0	\$19,596		-\$2,827,153		-\$236,255	-\$3,063,408	\$1,090,787	\$17,931,416	\$0	\$152,163	\$2,196,406
06/01/2035	05/31/2036	\$0	\$19,596		-\$2,661,561		-\$240,327	-\$2,901,888	\$978,531	\$16,008,060	\$0	\$165,011	\$2,381,013
06/01/2036	05/31/2037	\$0	\$19,596		-\$2,500,026		-\$244,297	-\$2,744,323	\$869,081	\$14,132,817	\$0	\$178,819	\$2,579,428
06/01/2037	05/31/2038	\$0	\$19,596		-\$2,337,985		-\$248,347	-\$2,586,332	\$762,496	\$12,308,981	\$0	\$193,661	\$2,792,685
06/01/2038	05/31/2039	\$0	\$19,596		-\$2,178,785		-\$264,674	-\$2,443,459	\$658,517	\$10,524,039	\$0	\$209,613	\$3,021,894
06/01/2039	05/31/2040	\$0	\$19,596		-\$2,019,453		-\$256,580	-\$2,276,033	\$557,563	\$8,805,569	\$0	\$226,757	\$3,268,247
06/01/2040	05/31/2041	\$0	\$19,596		-\$1,866,770		-\$260,771	-\$2,127,541	\$459,997	\$7,138,025	\$0	\$245,185	\$3,533,028
06/01/2041	05/31/2042	\$0	\$19,596		-\$1,716,731		-\$264,993	-\$1,981,724	\$365,373	\$5,521,674	\$0	\$264,990	\$3,817,614
06/01/2042	05/31/2043	\$0	\$19,596		-\$1,574,336		-\$269,248	-\$1,843,584	\$273,560	\$3,951,650	\$0	\$286,277	\$4,123,487
06/01/2043	05/31/2044	\$0	\$19,596		-\$1,437,833		-\$287,149	-\$1,724,982	\$183,924	\$2,410,592	\$0	\$309,157	\$4,452,240
06/01/2044	05/31/2045	\$0	\$19,596		-\$1,308,913		-\$278,099	-\$1,587,012	\$96,571	\$920,151	\$0	\$333,747	\$4,805,583
06/01/2045	05/31/2046	\$0	\$19,596		-\$1,188,217		-\$282,631	-\$920,151	\$0	\$0	-\$550,697	\$339,953	\$4,614,435
06/01/2046	05/31/2047	\$0	\$19,596		-\$1,075,519		-\$268,880	\$0	\$0	\$0	-\$1,344,399	\$296,506	\$3,586,138
06/01/2047	05/31/2048	\$0	\$19,596		-\$970,901		-\$242,725	\$0	\$0	\$0	-\$1,213,626	\$224,392	\$2,616,499
06/01/2048	05/31/2049	\$0	\$19,596		-\$874,204		-\$218,551	\$0	\$0	\$0	-\$1,092,755	\$156,302	\$1,699,641
06/01/2049	05/31/2050	\$0	\$19,596		-\$785,245		-\$196,311	\$0	\$0	\$0	-\$981,556	\$91,805	\$829,486
06/01/2050	05/31/2051	\$0	\$19,596		-\$703,636		-\$175,909	\$0	\$0	\$0	-\$879,545	\$30,463	\$0

Version Updates

Version	Date updated	
v20230727p	07/27/2023	Updated to highlight explanation needed if contributions and withdrawal liability payments do not match the plan year 5500 amounts.
v20220701p	07/01/2022	

TEMPLATE 3
Historical Plan Information

File name: *Template 3 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.
 For additional submission due to merger under § 4262.4(f)(1)(ii): *Template 3 Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

v20230727p

Provide historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rates, and number of active participants at the beginning of each plan year. Also show separately for each of the plan years in the same period all other sources of non-investment income, including, if applicable, withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if any), and other identifiable contribution streams.

If the contributions and withdrawal liabilities shown on this table do not equal the amount shown as credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
Unit (e.g. hourly, weekly)	Hourly

						All Other Sources of Non-Investment Income				
Plan Year (in order from oldest to most recent)						Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable ***	Withdrawal Liability Payments Collected**	Number of Active Participants at Beginning of Plan Year
	Plan Year Start Date	Plan Year End Date	Total Contributions* **	Total Contribution Base Units	Average Contribution Rate					
2010	06/01/2010	05/31/2011	\$0	-	0.00	\$68,638		\$1,294,577		
2011	06/01/2011	05/31/2012	\$0	-	0.00	\$178,406		\$1,337,291		
2012	06/01/2012	05/31/2013	\$0	-	0.00	\$306,664		\$977,471		\$70,987
2013	06/01/2013	05/31/2014	\$0	-	0.00	\$228,682		\$1,403,457		\$50,214
2014	06/01/2014	05/31/2015	\$0	-	0.00	\$156,272		\$1,606,012		\$46,840
2015	06/01/2015	05/31/2016	\$0	-	0.00	\$100,140		\$1,708,511		\$46,840
2016	06/01/2016	05/31/2017	\$0	-	0.00	\$131,766		\$1,357,994		\$41,569
2017	06/01/2017	05/31/2018	\$0	-	0.00	\$140,412		\$1,803,822		\$48,846
2018	06/01/2018	05/31/2019	\$0	-	0.00	\$264,654		\$1,156,296		\$37,512
2019	06/01/2019	05/31/2020	\$0	-	0.00	\$340,010		\$773,991		\$37,512
2020	06/01/2020	05/31/2021	\$0	-	0.00	\$465,904		\$952,973		\$37,512
2021	06/01/2021	05/31/2022	\$0	-	0.00	\$0		\$40,246		\$37,512
2022	06/01/2022	05/31/2023	\$0	-	0.00	\$4,772	\$0	\$12,788		\$346,271
2023	06/01/2023	05/31/2024	\$0	-	0.00	\$0	\$0	\$8,796		\$19,596
2024	06/01/2024	05/31/2025	\$0	-	0.00	\$0	\$0	\$5,909		\$19,596

* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."
 ** If the contributions and withdrawal liabilities shown on this table do not equal the amounts shown as credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.
 *** The Plan received employer contributions in lieu of withdrawl liability. There was no funding standard account kept during the time of Plan Insolvency. The Fund also received income as part of settlements. There were large investment related settlements received by the Plan from 2012-2014

Ironworkers Local 6 Pension Fund

Financial Statements

For the Years Ended May 31, 2025 and 2024

Ironworkers Local 6 Pension Fund

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Independent Auditor's Report

To the Board of Trustees of
Ironworkers Local 6 Pension Fund

Opinion

We have audited the accompanying financial statements of the Ironworkers Local 6 Pension Fund ("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 May 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of May 31, 2024, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Ironworkers Local 6 Pension Fund as of May 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of May 31, 2024, and changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

Williamsville, New York

DATE

Ironworkers Local 6 Pension Fund

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

	2025	2024
Assets		
Receivables		
Employer Withdrawal Liability Assessments		
Currently Due	\$ 3,915	\$ 3,409
Non-Current	108,791	112,707
	112,706	116,116
Cash, Non-Interest Bearing	1,075,425	1,112,683
Office Equipment		
Cost	61,870	61,870
Less Accumulated Depreciation	(61,870)	(61,278)
	-	592
Total Assets	1,188,131	1,229,391
Liabilities		
Accounts Payable and Accrued Expenses	234	156
Due to Related Funds	20,266	28,650
Loan Payable - PBGC	31,179,690	28,107,668
Total Liabilities	31,200,190	28,136,474
Net Assets (Deficit) Available for Benefits	\$ (30,012,059)	\$ (26,907,083)

Ironworkers Local 6 Pension Fund

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

	2025	2024
Additions to Net Assets		
Employer Contributions	\$ 587	\$ 551
Employer Interest and Late Fees	11,850	16,628
Beacon/Jeanneret Settlement	4,858	4,750
Other Income	1,051	4,046
Total Additions	18,346	25,975
Deductions from Net Assets		
Pension Benefit Payments	2,936,242	3,061,820
Administrative Expense		
Compensation	39,977	39,354
Depreciation	592	1,185
Employee Benefits	38,705	38,030
Insurance	22,921	20,561
Office Expense	5,945	6,692
Professional Services		
Accounting	19,357	21,540
Actuarial	27,600	51,375
Computer Programming	16,138	17,433
Legal	5,786	19,385
Other	375	375
Rent	6,300	6,300
Taxes, Payroll	3,384	3,565
	187,080	225,795
Total Deductions	3,123,322	3,287,615
Decrease in Net Assets	(3,104,976)	(3,261,640)
Net Assets (Deficit) Available for Benefits		
Beginning of Year	(26,907,083)	(23,645,443)
End of Year	\$ (30,012,059)	\$ (26,907,083)

Ironworkers Local 6 Pension Fund

Statement of Accumulated Plan Benefits As of May 31, 2024

Actuarial Present Value of Accumulated Plan Benefits	
Vested (Nonforfeitable) Benefits	
Deferred Vested Participants	\$ 4,195,747
Participants Currently Receiving Benefits	36,471,495
Actuarial Present Value of Accumulated Plan Benefits	\$ 40,667,242

Ironworkers Local 6 Pension Fund

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

Actuarial Present Value of Accumulated Plan Benefits at June 1, 2023	\$ 42,567,212
Increase (Decrease) During the Year Attributable to:	
Benefits Accumulated	(792,196)
Benefits Paid	(3,061,820)
Change in Actuarial Assumptions	(253,707)
Change in Discount Period	2,207,753
Net Decrease	(1,899,970)
Actuarial Present Value of Accumulated Plan Benefits at May 31, 2024	\$ 40,667,242

Ironworkers Local 6 Pension Fund

Notes to Financial Statements May 31, 2025 and 2024

Note 1 - Description of the Plan

The following brief description of the Ironworkers Local 6 Pension Fund is provided for general information purposes only. Participants should refer to the Plan of Benefits for more complete information.

General

Ironworkers Local 6 Pension Fund ("Plan" or "Pension Fund") is a multiemployer defined benefit pension plan formed in 1966 under an agreement between the International Association of Bridge, Structural and Ornamental Ironworkers, Local Union No. 6 (the "Union") and certain employer groups including the Construction Industry Employers Association. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is administered by a Joint Board of Trustees, consisting of members appointed by both employers and the Union.

Plan Termination and Subsequent Resumption of Employer Participation

The Plan was amended effective October 1, 2002, to freeze all benefit accruals. Pursuant to an agreement between contributing employers to the Pension Fund and the Union, employers permanently ceased their obligations under collective bargaining agreements to make contributions to the Pension Fund for hours paid and payable after May 31, 2006, and as a result, contributing employers withdrew from the Pension Fund in an agreed mass withdrawal effective May 31, 2006. No new participants were allowed to enter the Plan after that date through April 30, 2023.

In an effort to qualify for funding under the Special Financial Assistance ("SFA") Program under the American Rescue Plan Act ("ARPA") of 2021 (see below), effective May 1, 2023, the Pension Plan was reactivated. On May 17, 2023, participation agreements were signed by two new contributing employers (Ironworkers Local No. 6 and Ironworkers Local #6 Medical and S.U.B. Pay Plan) whereby each employer will make monthly payments on behalf of its full-time, non-bargaining unit employees at an hourly rate as noted in the agreement effective May 1, 2023. Employees will only earn additional vesting service.

Plan Insolvency

The Plan became insolvent in Plan year beginning June 1, 2012; therefore, the Pension Benefit Guaranty Corporation's ("PBGC") guaranteed benefit formula became effective June 1, 2012. Generally, the PBGC's guaranteed benefit is calculated as follows: for each year of credited service under the Plan, the maximum guarantee of monthly benefits is limited to 100% of the first \$11 of the participant's accrual rate, plus 75% of the next \$33 for each year of credited service or a maximum of \$35.75 per year of credited service. For purposes of calculating the guaranteed benefit, credited service is limited to one year in any plan year. In addition, the Plan may no longer provide the pre-retirement death benefit to a participant's surviving spouse. Only those benefits which are non-forfeitable prior to insolvency of the Plan are guaranteed.

Special Financial Assistance ("SFA") Program

The SFA Program under ARPA was established to provide funding assistance to severely underfunded multiemployer pension plans. In preparation for the submission of a filing under the SFA Program, the Plan filed a "lock-in" application in June 2025 to set the date for the census data used for projections and to secure the Plan's place for the PBGC's review of the application. The Plan Trustees, with assistance from the Plan's actuary, are working on an application for funding under the SFA, which is expected to be submitted by the end of 2025. If approved for SFA, the Plan may receive funding to cover pension benefits through 2051. Included in the SFA amount will be a retroactive payment for any benefits that were previously reduced or otherwise suspended under the Plan. Retroactive payments to the Fund would be passed on to the impacted members who are still alive on the date the SFA funds are received.

Funding Policy

As a result of the Plan becoming insolvent, effective June 1, 2012, the PBGC provides funds to cover funding deficiencies. The Plan sends a funding request to the PBGC on a quarterly basis to cover the projected funding deficiency for the upcoming quarter. The amounts received from the PBGC are loans to the Plan, and a security agreement is in place for such loans. The security agreement states that the PBGC will retain a security interest in all future employer contributions (payments in lieu of withdrawal liability) and withdrawal liability payments.

Payments in lieu of withdrawal liability assessments were made by certain employers through May 31, 2021, as part of a settlement agreement with the PBGC when the Plan was terminated. Certain employers did not sign the settlement agreement and continue to make payments to the Plan on their withdrawal liability assessment. Each employer's assessment, which was calculated by the Plan's actuary, was based on the portion of the Plan's unfunded vested benefits attributable to the withdrawing employer.

Eligibility for Participation

Effective May 17, 2023, employees who complete at least 1,000 hours of service during a 12-month period and for whom contributions are made by employers to the Ironworkers Local No. 6 Pension Plan, shall become participants on the first day of the month following the completion of the 12-month period. Prior to May 17, 2023, all participation ceased on May 31, 2006.

Vesting

Participants in the Plan no longer accrued vesting service upon termination of the Plan effective May 31, 2006. Therefore, only those participants who were vested as of such date are entitled to a benefit under the Plan.

Effective May 1, 2023, a participant accrues vesting service under the plan by working at least 240 hours during a plan year. For 240 to 299 hours, 0.2 years of vesting service is earned. For each subsequent 100 hours, an additional 0.1 years of vesting service is earned.

Credited Service

No credited service is earned after May 3, 2006.

Normal Retirement Date

Normal retirement date is the later of the participant's 62nd birthday or the fifth anniversary of the initial entry date.

Normal Retirement Benefit

A participant's normal retirement benefit is calculated pursuant to the PBGC's guaranteed benefit formula noted in the "Plan Insolvency" paragraph above.

Death Benefit - Post Termination

The only form of death benefit payable under the Plan after the termination of the Plan and prior to Plan year beginning June 1, 2011, was a pre-retirement spousal benefit. Under this form of benefit, the participant's surviving spouse was entitled to receive a monthly benefit equal to 50% of the monthly retirement benefit to which the participant was entitled as of May 31, 2006. Effective June 1, 2011, the beginning of the Plan year in which the Plan's actuary estimated the Plan's insolvency, such benefit was required to be eliminated by the PBGC. In December 2014, the federal government passed the Multiemployer Pension Reform Act of 2014. Such law amended ERISA to allow for the payment of the pre-retirement spousal benefit and as such, the Board of Trustees of the Plan voted to amend the Plan to retroactively reinstate this benefit.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are stated on an accrual basis of accounting.

Use of Estimates

The Trustees use estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, actuarial values, disclosure of contingent assets and liabilities, and the reported additions and deductions from Plan net assets available for benefits. Actual results could differ from such estimates.

Receivables from Employers

Receivables for withdrawal liability assessments are accrued based on the individual settlement agreement for each employer, ongoing analysis of the collectability of each assessment, and review of subsequent receipts. Each withdrawing employer has different payment terms based on the quarterly payment calculated by the Plan's actuary. Certain employers have payment terms described as "indefinite" based on the established payment, the amount of the withdrawal liability, and the interest rate used. For such employers, the management of the Plan has determined that a reasonable period for estimation of collection is 25 years, and the payments to be received over such a period were adjusted to the net present value. There were no estimated uncollectible amounts at May 31, 2025 and 2024.

Employer contributions receivable are accrued based on subsequent employer remittances.

Office Equipment

Office equipment, which includes computer hardware and software, is stated at cost. Depreciation is provided on the straight-line method over the estimated useful lives of the equipment which range from five to ten years.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

The Plan has evaluated subsequent events through **DATE**, the date these financial statements were available to be issued, for potential recognition or disclosure in the financial statements.

Note 3 - Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated participants or their beneficiaries, beneficiaries of participants who have died, and present participants or their beneficiaries. Benefits under the Plan as of June 1, 2012, were reduced to the level guaranteed by the PBGC. Benefits payable are included, to the extent they are deemed attributable to participant service rendered to the date as of which the benefit information is presented (the valuation date).

For those participants not currently receiving benefits, their starting date will be the earliest date they can receive benefits under the Plan (normal retirement date).

At June 1, 2024, the Plan had 6 active members, 292 retired members, 114 terminated vested members, and 122 surviving beneficiaries.

Note 3 (Continued)

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirements) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of June 1, 2024 are as follows:

Actuarial Assumptions

Funding and Accumulated Benefits	ERISA Section 4044 Annuity rates in effect on the valuation date. For 2024 (net of investment expenses): 5.50% per year for the next 20 years (5.38% for 2023) 4.83% per year thereafter (5.09% for 2023)
Rates of Withdrawal	
Mortality - Healthy	ERISA Section 4044 Healthy Lives Mortality Table in effect on the valuation date.
Mortality - Disabled	ERISA Section 4044 Disabled Lives Mortality Table in effect on the valuation date.
Employee Termination	None
Retirement	100% at age 62
Disability	None
Administrative Expenses	\$200,000, rounded to the nearest \$10,000.
Marriage Rate	85% of members are assumed to be married. Females are assumed to be three years younger than males.
Asset Valuation Method	Market value of Plan assets, excluding the value of any PBGC loans.
Actuarial Cost Method	Unit Credit
Prescribed Assumptions and Methods	
Set by Law:	
RPA '94 Current Liability	
Interest Rate	3.63% per year, net of investment expenses (2.80% in 2023)
Mortality Table	IRS 2024 Static Mortality Table (2023 Table in 2023)

Note 3 (Continued)

The computations of the actuarial present value of accumulated plan benefits were made as of June 1, 2024, had the valuations been performed as of May 31, 2024, there would not be material differences.

The changes in actuarial assumptions noted above resulted in a decrease in the actuarial present value of accumulated plan benefits for the year ended May 31, 2024, of \$253,707.

Actuarial Valuation

The actuarial present value of accumulated plan benefits as of May 31, 2024, is reported in the statement of accumulated plan benefits and the changes therein since the estimated valuation at June 1, 2023, are reported in the statement of changes in accumulated plan benefits. As disclosed in the statement of changes in accumulated plan benefits, the actuarial present value of accumulated plan benefits decreased by \$1,899,970 in the Plan year ended May 31, 2024.

The actuarial study showed that, at June 1, 2024, the actuarial accrued liability exceeded the actuarial value of Plan assets by \$39,437,851. This represented a decrease in the unfunded accrued liability of \$1,898,958 since the previous valuation as of June 1, 2023. In addition, because the Plan is not expected to become solvent, and the PBGC does not provide funding for subsidized early retirement benefits, the actuary has not valued any subsidized early retirement benefits, nor any benefits removed as a result of the May 31, 2006, mass withdrawal. This includes unreduced disability benefits, "pop-ups" on the J&S options, and lump sum death benefits for active and in-inactive members.

The Plan has expected contributions of \$631, which are substantially less than the minimum required amount and the Plan will immediately have a funding deficiency and is expected to continue to be insolvent. No new benefits are being earned by participants.

Funded Status

For the Plan years beginning June 1, 2024 and June 1, 2023, the Plan's actuary certified the Plan to be in critical and declining status with a funding percentage of less than 5% in each year, with the Plan expected to continue to be insolvent. As a result, the Trustees of the Plan are required to implement a rehabilitation plan designed to include all "reasonable measures" to allow the Plan to emerge from the critical status by the end of the rehabilitation period. In December 2023, the Trustees concluded, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, that the Plan cannot reasonably be expected to emerge from critical status by the end of the rehabilitation period or any time thereafter. As such, the employer contribution level will be maintained indefinitely at its current amount under the participation agreements while keeping in place the reductions in benefits required as a condition of financial assistance from the PBGC.

The actuary completed the certification for the Plan year beginning June 1, 2025, and determined that the Plan continues to be critical and declining.

Note 4 - Contingencies and Concentrations

Contingent Assets

On occasion, the Plan, together with other affiliated funds, may initiate legal action against certain employers for collection of delinquent contributions, late payment penalties, employer withdrawal liability and various collection and other costs. The collectability of such amounts is uncertain, and income will only be recorded when collections are certain.

Concentration of Credit Risk

The Plan places its cash deposits with high quality financial institutions. The balances in its accounts generally exceed the federally insured limit.

Note 5 - Transactions with Parties-in-Interest and Related Parties

Related Parties

Employees of Ironworkers Local #6 Medical & S.U.B. Pay Plan (“Medical & S.U.B. Pay Plan”) perform various administrative and clerical functions for the Pension Fund, Ironworkers Local 6 Profit Sharing Plan (“Profit Sharing Plan”), and Ironworkers Local 6 Retirement Fund (“Retirement Fund”). Most expenses applicable to such functions, including compensation and employee benefits, are paid directly by the Medical & S.U.B. Pay Plan. All such expenses are allocated among the funds based on management estimates. Amounts paid by the Medical and S.U.B. Pay Plan which were allocated to the Pension Fund totaled \$82,066 and \$80,949 for years ended May 31, 2025 and 2024, respectively. At May 31, 2025 and 2024, the Pension Fund owed the Medical and S.U.B. Pay Plan \$20,266 and \$28,650, respectively, in settlement of these shared costs.

In addition, the Medical & S.U.B. Pay Plan administers a clearing account to collect employer contributions and other remittances to the Pension Fund and other affiliated benefit funds and the Union. At May 31, 2025 and 2024, all employer contributions and remittances collected in the clearing account on behalf of the Pension Fund have been distributed.

The Plan leases its office facilities on a month-to-month basis from a related party, Ironloc No. 6 Corporation, at a rate of \$525 per month. Accounting Standards Codification 842, *Leases*, requires the recognition of right-of-use assets and lease liabilities for all material, long-term leases. The lease standard does not have a material effect on the Plan’s financial statements, therefore an asset and liability in the statement of net assets available for benefits was not recorded.

Note 6 - Pension Plans

Employees of the Medical & S.U.B. Pay Plan are participants in the Pension Fund, the Profit-Sharing Plan (a multiemployer defined contribution pension fund), and the Retirement Fund (a multiemployer defined benefit pension fund). The Plan’s allocated share of pension contributions made on behalf of such employees for the years ended May 31, 2025 and 2024, amounted to \$16,902 and \$16,683, respectively.

Note 7 - Tax Status

On March 16, 2015, the Plan received a favorable determination letter from the Internal Revenue Service (“IRS”) indicating that it qualified under Section 401(a) of the Internal Revenue Code. The Plans Trustees and the Plan’s legal counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Plan, and has concluded that as of May 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management believes the Plan is no longer subject to income tax examinations for years prior to May 31, 2022.

Version Updates

Version	Date updated
v20220701p	07/01/2022

v20220701p

TEMPLATE 7

v20220701p

7a - Assumption/Method Changes for SFA Eligibility

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)a. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Sheet 7a of Template 7 is not required if the plan is eligible for SFA under § 4262.3(a)(2) (MPRA suspensions) or § 4262.3(a)(4) (certain insolvent plans) of PBGC's special financial assistance regulation.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed before January 1, 2021.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed after December 31, 2020 but reflects the same assumptions as those in the pre-2021 certification of plan status.

Provide a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status and brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

This table should identify all changed assumptions/methods (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)a. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used in showing the plan's eligibility for SFA (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7a is intended as an abbreviated version of more detailed information provided in Section D, Item (6)a. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Template 7 - Sheet 7a

Assumption/Method Changes - SFA Eligibility

v20220701p

PLAN INFORMATION	
Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001
Brief description of basis for qualifying for SFA (e.g., critical and declining status in 2020, insolvent plan, critical status and meet other criteria)	
Critical status and meet other criteria	

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used in showing the plan's eligibility for SFA (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable

* There were no zone status certifications prior to 2021, the assumptions shown in Column A are from the 2005 valuation report.

TEMPLATE 7

v20220701p

7b - Assumption/Method Changes for SFA Amount

File name: *Template 7 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)b. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide a table identifying which assumptions/methods used in determining the amount of SFA differ from those used in the pre-2021 certification of plan status (except the non-SFA and SFA interest rates) and brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

Please state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

This table should identify all changed assumptions/methods except for the interest rates (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)b. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

For example, assume the plan is projected to be insolvent in 2029 in the pre-2021 certification of plan status. The plan changes its CBU assumption by extending the assumption to the later projection years as described in Paragraph A, "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. Complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
CBU Assumption	Decrease from most recent plan year's actual number of CBUs by 2% per year to 2028	Same number of CBUs for each projection year to 2028 as shown in (A), then constant CBUs for all years after 2028.	Original assumption does not address years after original projected insolvency in 2029. Proposed assumption uses acceptable extension methodology.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7b is intended as an abbreviated version of more detailed information provided in Section D, Item (6)b. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Template 7 - Sheet 7b

v20220701p

Assumption/Method Changes - SFA Amount
PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	UP-84 set forward 3 years for males and set back 4 years for females, with no projection scale.	PRI-2012 Blue Collar Mortality Table with Projection Scale MP-2021	Old assumption was outdated. New assumption reflects more recently published experience for blue collar workers and incorporates an appropriate projection scale.
Optional Forms of Payment	85% JS50%, 15% 10 Year Certain and Continuous	30% JS 50%, 5% JS 67%, 1% JS75%, 32% JS 100%, 32% 10 Year Certain and Continuous	Election percentages updated to reflect the actual elections of the retired population as of 6/1/24.
Retirement Rates	Earlier of age 60 with 30 years of service or age 62 with 5 years of service	Age 62 - 67% Ages 63-64 - 33% Age 65 -50% Ages 66-71 -33% Age 72+ - 100%	An experience study was conducted in 2025 which incorporated Plan specific experience from 2020-2025.
Expense Assumption	Prior Year Expenses with no additional increases for any item.	Prior year expenses with 2% increase per year, recognition that the Plan will have to pay PBGC premiums, and additional considerations for one-time SFA fees and ongoing fees related to SFA and PBGC 4281 Reports. Additionally, all administrative expenses are capped at 25% of Plan Benefit Payments.	The previous assumption was outdated and was not flexible enough to provide an accurate representation of future plan expenses. The revised assumption takes into account realistic future expectations. The 25% cap is reasonable given the shrinking benefit payments in the projections and recognizes that while plan expenses may decrease, there are certain elements that need completed regardless of Plan size.

* There were no zone status certifications prior to 2021, the assumptions shown in Column A are from the 2005 valuation report.

Version Updates

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

v20220802p

TEMPLATE 8

File name: *Template 8 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.

v20220802p

Contribution and Withdrawal Liability Details

Provide details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount. This should include total contributions, contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams. For withdrawal liability, separately show amounts for currently withdrawn employers and for future assumed withdrawals. Also provide the projected number of active participants at the beginning of each plan year.

The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001

Unit (e.g. hourly, weekly)	Hourly
----------------------------	--------

		All Other Sources of Non-Investment Income									
SFA Measurement Date / Plan Year Start		Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year									
Date	Plan Year End Date	Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments for Currently Withdrawn Employers	Withdrawal Liability Payments for Projected Future Withdrawals		
03/31/2025	05/31/2025	\$0	-	\$0	\$0	\$0	\$0	\$0	\$4,899	\$0	-
06/01/2025	05/31/2026	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2026	05/31/2027	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2027	05/31/2028	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2028	05/31/2029	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2029	05/31/2030	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2030	05/31/2031	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2031	05/31/2032	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2032	05/31/2033	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2033	05/31/2034	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2034	05/31/2035	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2035	05/31/2036	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2036	05/31/2037	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2037	05/31/2038	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2038	05/31/2039	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2039	05/31/2040	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2040	05/31/2041	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2041	05/31/2042	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2042	05/31/2043	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2043	05/31/2044	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2044	05/31/2045	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2045	05/31/2046	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2046	05/31/2047	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2047	05/31/2048	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2048	05/31/2049	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2049	05/31/2050	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-
06/01/2050	05/31/2051	\$0	-	\$0	\$0	\$0	\$0	\$0	\$19,596	\$0	-

* Total contributions shown here should be contributions based upon CBU's and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

Version Updates

Version	Date updated
v20230727	07/27/2023

v20230727

TEMPLATE 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

File name: *Template 10 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Provide a table identifying and summarizing which assumptions/methods were used in each of the pre-2021 certification of plan status, the Baseline details (Template 5A or Template 5B), and the final SFA calculation (Template 4A or Template 4B).

This table should identify all assumptions/methods used, including those that are reflected in the Baseline provided in Template 5A or Template 5B and any assumptions not explicitly listed. Please identify the source (file and page number) of the pre-2021 certification of plan status assumption. Additionally, please select the appropriate assumption change category per SFA assumption guidance*. Please complete all rows of Template 10. If an assumption on Template 10 does not apply to the application, please enter "N/A" and explain as necessary in the "comments" column. If the application contains assumptions not listed on Template 10, create additional rows as needed.

See the table below for a brief example of how to fill out the requested information in summary form. In the example the first row demonstrates how one would fill out the information for a change in the mortality assumption used in the pre-2021 certification of plan status, where the RP-2000 mortality table was the original assumption, and the plan proposes to change to the Pri-2012(BC) table.

	(A)	(B)	(C)	(D)	(E)														
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance														
Base Mortality - Healthy	2019 Company XYZ AVR.pdf p. 55	RP-2000 mortality table	Pri-2012(BC) mortality table	Same as baseline	Acceptable Change														
Contribution Base Units	2020 Company XYZ ZC.pdf p. 19	125,000 hours projected to insolvency in 2024	125,000 hours projected through the SFA projection period in 2051	100,000 hours projected with 3.0% reductions annually for 10 years and 1.0% reductions annually thereafter	Generally Acceptable Change														
Assumed Withdrawal Payments -Future Withdrawals	2020 Company XYZ ZC.pdf p. 20	None assumed until insolvency in 2024	None assumed through the SFA projection period in 2051	Same as baseline	Other Change														
Retirement - Actives	2019 Company XYZ AVR.pdf p. 54	<table><tr><th>Age</th><th>Actives</th></tr><tr><td>55</td><td>10%</td></tr><tr><td>56</td><td>20%</td></tr><tr><td>57</td><td>30%</td></tr><tr><td>58</td><td>40%</td></tr><tr><td>59</td><td>50%</td></tr><tr><td>60+</td><td>100%</td></tr></table>	Age	Actives	55	10%	56	20%	57	30%	58	40%	59	50%	60+	100%	Same as Pre-2021 Zone Cert	Same as baseline	No Change
Age	Actives																		
55	10%																		
56	20%																		
57	30%																		
58	40%																		
59	50%																		
60+	100%																		

Add additional lines if needed.

*<https://www.pbgc.gov/sites/default/files/sfa/sfa-assumptions-guidance.pdf>

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries
PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
SFA Measurement Date	N/A	N/A	03/31/2025	03/31/2025	N/A	
Census Data as of	N/A	06/01/2005	06/01/2024	06/01/2024	N/A	

DEMOGRAPHIC ASSUMPTIONS

Base Mortality - Healthy	2005AVR Ironworkers Loc 6.pdf pg 12	UP-84 set forward 3 years for males and set back 4 years for females	Pri-2012 Blue Collar amount weighted mortality table, with separate rates for employees, retirees, and contingent survivors.	Same as baseline	Acceptable Change	
Mortality Improvement - Healthy	N/A	None	MP-2021 Improvement Scale	Same as baseline	Acceptable Change	
Base Mortality - Disabled	2005AVR Ironworkers Loc 6.pdf pg 12	UP-84 set forward 3 years for males and set back 4 years for females	Pri-2012 Total Dataset Disabled amount weighted mortality table	Same as baseline	Acceptable Change	
Mortality Improvement - Disabled	N/A	None	MP-2021 Improvement Scale	Same as baseline	Acceptable Change	
Retirement - Actives	2005AVR Ironworkers Loc 6.pdf pg 12	Earlier of age 60 with 30 years of service or age 62 with 5 years of service	N/A	Same as baseline	Other Change	There are no actives in the plan.
Retirement - TVs	2005AVR Ironworkers Loc 6.pdf pg 12	100% at Age 62	Same as Pre-2021 Zone cert	Age 62: 67%, Age 63-64: 33%, Age 65: 50%, Age 66-71: 33%, Age 72+: 100%	Generally Acceptable Change	
Turnover	N/A	None	Same as Pre-2021 Zone cert	Same as baseline	No Change	
Disability	N/A	None	Same as Pre-2021 Zone cert	Same as baseline	No Change	
Optional Form Elections - Actives	2005AVR Ironworkers Loc 6.pdf pg 12	15% 10CC, 85% JS50	N/A	Same as baseline	Other Change	There are no actives in the plan.
Optional Form Elections - TVs	2005AVR Ironworkers Loc 6.pdf pg 12	15% 10CC, 85% JS50	Same as Pre-2021 Zone cert	32% 10 CC, 30% JS50, 5% JS 66.67, 1% JS75, 32% JS100	Other Change	
Marital Status	2005AVR Ironworkers Loc 6.pdf pg 12	85% assumed to be married	Same as Pre-2021 Zone cert	Same as baseline	No Change	
Spouse Age Difference	2005AVR Ironworkers Loc 6.pdf pg 12	Males 3 years older	Same as Pre-2021 Zone cert	Same as baseline	No Change	
Active Participant Count	2005AVR Ironworkers Loc 6.pdf pg 8	275	0	0	No Change	No Pre-2021 Status Certification, using 2005 valuation report, plan terminated so no actives.
New Entrant Profile	N/A	N/A	N/A	N/A	No Change	
Missing or Incomplete Data	N/A	N/A	N/A	N/A	No Change	

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries
PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
"Missing" Terminated Vested Participant Assumption	N/A	Our assumption is that older missing TVs will be eventually located and paid their PBGC guarantee benefit.	Our assumption is that TVs under 85 will eventually be located and paid the actuarial equivalent of their normal retirement benefit. Any TV over the age of 85 will be excluded from the liability projection.	Our assumption is that TVs under 85 will eventually be located and paid the actuarial equivalent of their normal retirement benefit. TVs over 85 are presumed to not receive a benefit. TVs past Normal retirement age will receive an actuarial increase. Retirees who retired after normal retirement age after plan termination will receive a restoration of benefits reflecting late retirement increases.	Generally Acceptable Change	
Treatment of Participants Working Past Retirement Date	N/A	N/A	N/A	N/A	No Change	
Assumptions Related to Reciprocity	N/A	None	Same as Pre-2021 Zone cert	Same as baseline	No Change	
Other Demographic Assumption 1	N/A	N/A	N/A	N/A		
Other Demographic Assumption 2	N/A	N/A	N/A	N/A		
Other Demographic Assumption 3	N/A	N/A	N/A	N/A		

NON-DEMOGRAPHIC ASSUMPTIONS

Contribution Base Units	N/A	N/A	N/A	N/A		No Change was not an option.
Contribution Rate	N/A	None	None	None		No Change was not an option.
Administrative Expenses	Ironworkers Local No. 6 Pension Plan - Unaudited Financial Statements 5-31-25.pdf pg 4	Administrative expenses are assumed to equal the administrative expenses in the 24-25 plan year of \$187,080.	Same as Pre-2021 Zone cert	\$187,080 per year with 2% inflation until 2051, plus PBGC premiums including ARPA scheduled increases and reflecting an assumed 3% annual increase to the PBGC premium rate. Total expenses were capped at 25% of projected annual Benefit Payments. Additionally, expenses related to the SFA application were included as one-time additions to the annual administrative expenses used in the development of the SFA amount.	Acceptable Change	
Assumed Withdrawal Payments - Currently Withdrawn Employers	Withdrawal Liability Payments.pdf pg 1 and 2	The Fund is receiving a total of \$4,899 per quarter in withdraw liability from two withdrawn employers.	Same as Pre-2021 Zone cert	Same as baseline		
Assumed Withdrawal Payments -Future Withdrawals	N/A	There is no expectation of any additional withdrawn employers in the future.	Same as Pre-2021 Zone cert	Same as baseline		There are no contributing employers so no future withdrawals are assumed.

Template 10
Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

PLAN INFORMATION

Abbreviated Plan Name:	Ironworkers Local No. 6 Pension Plan
EIN:	16-6085493
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Other Assumption 1	N/A	N/A	N/A	N/A		
Other Assumption 2	N/A	N/A	N/A	N/A		
Other Assumption 3	N/A	N/A	N/A	N/A		

CASH FLOW TIMING ASSUMPTIONS

Benefit Payment Timing	Mid year	Same as Pre-2021 Zone cert	Same as baseline		
Contribution Timing	Mid year	Same as Pre-2021 Zone cert	Same as baseline		
Withdrawal Payment Timing	Quarterly	Same as Pre-2021 Zone cert	Same as baseline		
Administrative Expense Timing	Mid year	Same as Pre-2021 Zone cert	Same as baseline		
Other Payment Timing	N/A	Same as Pre-2021 Zone cert	Same as baseline		

Create additional rows as needed.

Plan Name: Ironworkers Local No. 6 Pension Plan

EIN: 16-6085493

TEMPLATE 10 – Actuarial Statement for SFA measurement date after February 15, 2023.

In my professional opinion, the combined effect of non-prescribed assumptions used for measuring the pension obligations used to determine SFA does not have significant bias

Adam N. Russo
Name

26-08650
EA No.



Signature

Pension Benefit Guaranty Corporation

Ironworkers Local No. 6 Pension Plan

Section B – 9(a), 9(a)(i) & 9(c)

Death Audit Commentary

The Plan performed a death audit through a third-party vendor, Lexis Nexis, on July 21, 2025. There were originally 534 participants sent through for this death audit. There was one retiree known to have been deceased where the surviving spouse was found to be alive and began her benefit.

We have previously submitted data to the PBGC and they returned a death audit file which revealed 7 additional pre-census date deaths. It was also discovered that:

- There were five participants to have been nonvested in the Plan.
- There was one vested participant not originally included, the Fund has confirmed that he is still alive.
- A change in how we approached term vesteds past normal retirement age, eliminated one vested term over the age of 85.
- There was one retiree later determined to have actually been a disabled retiree.

Status	Original Death Audit	PBGC Death Audit	PBGC Death Audit Findings	Data Diving Changes	SFA
Active	0	0			0
Vested	118	118	-6	-5	107
Retired	257	256	0	-1	255
Disabled	35	35		+1	36
Survivor	124	125	-1	0	124
Total	534	534			522

I hereby certify that all participants known to be deceased as of the Census Date of June 1, 2024 have been removed from the data and SFA projections.



Adam N. Russo, EA, ASA, MAAA

Vice President & Consulting Actuary

Enrolled Actuary Number: 26-08650

Date: 8/19/2026

GROOM LAW GROUP

Gary M. Ford
(202) 861-6627
gmf@groom.com

May 23, 2007

By Electronic Mail

Mr. John Foster
Multiemployer Program Division
Pension Benefit Guaranty Corporation
1200 K Street, N.W.
Washington, D.C. 20005

Re: Ironworkers Local No. 6 Pension Fund

Dear John:

We respectfully request an opinion from the Pension Benefit Guaranty Corporation ("PBGC") concerning the adoption of plan rules for alternative methods of satisfying an employer's withdrawal liability in accordance with sections 4219(c)(7) and 4224 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The rules at issue are set forth in an agreement (the "Agreement") by and among the Trustees of the Ironworkers Local No. 6 Pension Fund (the "Fund"), certain contributing employers, and the International Association of Bridge, Structural, Ornamental and Reinforcing Ironworkers Local No. 6 (the "Union"). We seek the PBGC's opinion as to whether those rules are consistent with Title IV of ERISA and implementing regulations. In addition to the extensive information we previously submitted to you concerning the Agreement, the industry, the contributing employers, the Union, and the Fund and its participants, we provide below a brief summary of relevant background information regarding the alternative rules.

Our request is made on behalf of the Fund's Trustees. The Fund is a multiemployer fund within the meaning of section 4001(a)(3) of ERISA. The Fund primarily covers employees in the building and construction industry, and it is a building and construction industry plan within the meaning of section 4203(b)(1)(B)(i) of ERISA. The Trustees have approved the Agreement and the new withdrawal liability payment rules in accordance with the governing plan documents. The Fund's Trustees expect that, in accordance with the terms of the Agreement, and subject to adoption of the Agreement (and a corresponding collective bargaining agreement) by a sufficient number of contributing employers, a mass withdrawal will be triggered in accordance with section 4219(c)(1)(D) and 29 C.F.R. §§ 4001.1 and .2. In addition, the Trustees anticipate that the Fund will terminate pursuant to sections 4041A(a)(1) and/or (2) of ERISA, effective as of May 31, 2006.

In anticipation of a possible mass withdrawal and termination, the Fund's Trustees commissioned an independent business valuation firm to prepare a study of the financial

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John Foster

Page 2

condition of contributing employers to determine their ability to pay mass withdrawal liability in accordance with section 4219 of ERISA. That study found that approximately 59% of the sampled employers (which the valuation firm determined were representative of the contributing employers as a whole) would be deemed technically insolvent if required to pay mass withdrawal liability. These findings suggest that imposition of mass withdrawal liability under the statutory rules would likely result in the bankruptcy of most employers with little possibility of material recovery by the Fund.

Further, as described in section 4203(b) of ERISA, a building and construction industry employer generally is not considered to have withdrawn and therefore is not liable for withdrawal liability if it ceases to have an obligation to contribute under the Fund but does not continue to perform work in the jurisdiction of the collective bargaining agreement for which contributions were required and does not resume work in the jurisdiction within five years (or three years in the event of a mass withdrawal). The Fund's Trustees have performed a detailed analysis as to whether certain employers would, in the event of a mass withdrawal, avoid withdrawal liability altogether under this rule. In analyzing this, the Fund's Trustees have considered whether employers (1) operate their businesses principally outside the jurisdiction; (2) have stopped performing covered work; (3) have stopped making contributions to the Fund; (4) are no longer signatory to a collective bargaining agreement requiring contributions to the Fund; and/or (5) have already withdrawn from the Fund prior to June 1, 2006. Applying the assumptions provided by the Fund's Trustees following their analysis, the independent business valuation firm retained by the Fund has determined that the total amount the Fund is expected to collect as a result of a mass withdrawal has a present value of approximately \$10 million. This represents only 33% of the Fund's estimated mass withdrawal liability of approximately \$30.4 million.

Based on these factors, the Fund's Trustees determined that it would be prudent to adopt alternative rules for satisfaction of withdrawal liability that would allow an employer to continue in business in the jurisdiction and remit payments based on hours worked (subject to a minimum and certain downside protections), thereby maximizing the net amount of withdrawal liability payments received. To this end, the Fund's Trustees developed, after consultation with other interested parties, the rules set forth in the attached Agreement. The Agreement requires signatory employers to make payments at the rate of \$4.25 per hour for a journeyman (the rates for an apprentice would be based on a percentage of that amount) for fifteen years, subject to a minimum. As set forth in paragraph III.B.1(c) of the Agreement, the hourly payment amount increases at the same percentage as increases in compensation on or after June 1, 2007, exclusive of amounts allocated to healthcare by the bargaining parties or by participants. In estimating the value of these rules to the Fund, the Trustees assumed that employers would make payments based on approximately 300,000 hours each year over the fifteen year period. Based on compensation information for the Fund and for the standard metropolitan statistical area covering Buffalo and Niagara Falls, the Trustees further assumed that this payment rate would increase by 3% each year to reflect any increases in benefits and compensation, exclusive of health care. Based on these assumptions, the alternative rules are reasonably expected to provide the Fund with a recovery with a present value of approximately \$16.4 million.

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John Foster

Page 3

In fact, in recent years, contributory hours have averaged over 300,000 and, based on current data, appear to be growing. The Fund's Trustees believe there is a reasonable possibility that contributory hours (including hours generated by reciprocity payments) will exceed 300,000 per year. Based on a reasonable, optimistic assumption of 375,000 contributory hours, the alternative rules would produce a recovery with a present value of approximately \$20.5 million to the Fund. Even using pessimistic assumptions that contributory hours are only 240,000 hours each year and there are no increases in benefits and compensation excluding health care that result in increases in the required contribution rate, the rules set forth in the Agreement would provide the Fund with a recovery with a present value of approximately \$12 million. Thus, even this pessimistic scenario represents a recovery \$2 million greater than the estimated \$10 million recovery under statutory mass withdrawal liability rules based on the independent valuation firm's analysis.

Please let us know whether you require additional information about this matter. Thank you for your consideration of this request.

Sincerely,



Gary M. Ford

Enclosure

cc: Mr. Terrence M. Deneen
Mr. Vincent Cicconi
Mr. Joseph Barnashuk, Fund Administrator

GROOM LAW GROUP, CHARTERED

1701 Pennsylvania Ave., N.W. • Washington, D.C. 20006-5811

202-857-0620 • Fax: 202-659-4503 • www.groom.com



Pension Benefit Guaranty Corporation
1200 K Street, N.W., Washington, D.C. 20005-4026

JUN 29 2007

Gary M. Ford, Esq.
The Groom Law Group
1701 Pennsylvania Avenue, NW
Washington, DC 20006-5811

Dear Mr. Ford:

I write in response to your letter requesting an opinion from the Pension Benefit Guaranty Corporation ("PBGC") concerning the adoption of plan rules providing for terms and conditions for the satisfaction of an employer's withdrawal liability in accordance with sections 4219(c)(7) and 4224 of the Employee Retirement Income Security Act, *as amended* ("ERISA"), 29 U.S.C. §§ 1399(c)(7) and 1404. Specifically, you seek the PBGC's opinion whether the withdrawal liability payment rules proposed for adoption by the trustees of the Ironworkers Local No. 6 Pension Fund (the "Fund"), and enclosed with this letter, are consistent with title IV of ERISA and the regulations thereunder.

As we understand the facts, the Fund is a multiemployer pension plan within the meaning of section 4001(a)(3) of ERISA, 29 U.S.C. § 1301(a)(3). We are further advised that the Fund primarily covers employees in the building and construction industry, and is therefore a construction industry plan within the meaning of section 4203(b)(1)(B)(i) of ERISA, 29 U.S.C. § 1383(b)(1)(B)(i). The Fund will terminate pursuant to Section 4041A(a)(2), 29 U.S.C. § 1341A(a)(2). This mass withdrawal termination will be effective as of May 31, 2006.

In anticipation of this event, the Fund trustees commissioned an independent expert to prepare a study of the financial condition of the contributing employers to determine the employers' ability to pay withdrawal liability in accordance with section 4219 of ERISA. This study found that approximately 59% of the sampled employers (which the valuation firm determined were representative of the contributing employers as a whole) would be deemed technically insolvent if required to pay mass withdrawal liability. Additionally, the independent expert determined (as presented in his supplementary analysis of March 21, 2007) that the total recovery under the statutory rules would be approximately \$10 million, or 23 percent of the estimated total mass withdrawal liability of approximately \$43 million.

These findings led the Fund's trustees to conclude that imposition of withdrawal liability under the statutory rules would result in the bankruptcy of a number of employers, with little possibility of any material recovery by the Fund. Further, because

this is a construction industry plan subject to special statutory rules limiting the definition of withdrawal, many nonbankrupt employers could avoid withdrawal entirely by going out of business or relocating to another area. See ERISA section 4203(b)(1)(A) and (b)(2), 29 U.S.C. § 1383(b)(1)(A) and (b)(2). In order to maximize recoveries, the Fund's trustees developed an alternative to the statutory rules of ERISA section 4219. The trustees determined that the alternative Fund rules would produce recoveries ranging from \$12 million using pessimistic economic assumptions, to \$20.5 million if optimistic assumptions are realized, with a reasonable expectation of \$16.4 million in recovery, as opposed to the \$10 million recovery estimated using the statutory rules.

Section 4219(c)(7) and 4224 of ERISA, 29 U.S.C. §§ 1399 and 1404, which are virtually identical, permit plans to adopt certain rules regarding the satisfaction of an employer's withdrawal liability. Section 4224 of ERISA provides:

A multiemployer pension plan may adopt rules providing for other terms and conditions for the satisfaction of an employer's withdrawal liability if such rules are consistent with [ERISA] and with such regulations as may be prescribed by the [PBGC].

29 U.S.C. § 1404.

The legislative history shows that the purpose of the provision is to enable trustees to weigh the cost of collecting withdrawal liability payments against the expected return to maximize recovery:

[Section 4224] authorizes plans . . . to provide an alternative method for the payment of withdrawal liability. *It is expected that plan trustees will need to make practical collection decisions which are consistent with their fiduciary duties and characteristic of a responsible creditor concerned with maximizing the total recovery at supportable costs.* Thus, for example, where it is prudent and in the participants' interest, plan trustees may decide to settle a withdrawal liability dispute for less than the full amount claimed, to cooperate with an employer's other creditors in a contractual or court-supervised renegotiation of the employer's indebtedness, or even forgo the assessment of further collection of liability where it is apparent from the circumstances that the costs involved would exceed the amount of liability likely to be recovered.

126 Cong. Rec. H7889 (daily ed., August 26, 1980) (statement of Rep. Thompson) (*emphasis added*).

The rules proposed for adoption by the Fund's trustees to modify an employer's withdrawal liability payments are unlike the examples cited in the legislative history. The rules do not involve compromising a disputed claim, cooperating with other creditors in contractual or court-supervised renegotiation of an employer's

indebtedness, or foregoing collection of withdrawal liability. Rather, the trustees seek a mechanism to deal with construction employers with small net worth who could completely avoid withdrawal liability.

We conclude that rules that allow the trustees of a multiemployer pension plan to modify and lower an employer's withdrawal liability payment obligations in situations where payments in accordance with section 4219(c) of ERISA will cause an employer to liquidate or to take other action to avoid liability are consistent with sections 4219(c)(7) and 4224 of ERISA because they recognize the discretion reserved for plan fiduciaries to facilitate and maximize the collection of withdrawal liability on behalf of the plan and its participants and beneficiaries.

The decision to modify and lower an employer's withdrawal liability payment obligations pursuant to plan rules adopted in accordance with sections 4219(c)(7) and 4224 of ERISA is subject to the fiduciary standards prescribed by title I of ERISA. The trustees must look to what is best for this Fund and its participants in adopting rules allowing modification of withdrawal liability payment obligations.¹ See 29 U.S.C. § 1104. The United States Department of Labor is responsible for enforcing the fiduciary standards prescribed by title I of ERISA. Any questions concerning the application of the fiduciary standards in a specific case should be referred to the Labor Department

We note that under section 4214(b) of ERISA, 29 U.S.C. § 1394(b), plan rules authorized under title IV of ERISA must operate and apply uniformly to all employers, although the rules may take into account the employer's creditworthiness.

I hope this is of assistance. If you have any additional questions, please contact John Foster of my staff. His telephone number is 202-326-4000, ext. 3462.

Sincerely,



Terrence M. Deneen
Chief Insurance Program Officer

Enclosure

¹The trustees' decision to modify an employer's withdrawal liability payment obligations pursuant to rules adopted in accordance with sections 4219(c)(7) and 4224 of ERISA possibly could be viewed as an extension of credit between the Fund and a party in interest which is prohibited by section 406(a)(1)(C) of ERISA, 29 U.S.C. § 1106(a)(1)(C). However, section 4219(d) of ERISA provides that the prohibited transactions described by section 406(a) do not apply to actions permitted under Multiemployer Pension Plan Amendments Act. See also 29 U.S.C. § 1108(b)(10).

CONTRIBUTION AGREEMENT

This agreement ("Contribution Agreement") is entered into effective as of the 31st day of May 2006 by the International Union of Bridge, Structural, Ornamental and Reinforcing Ironworkers Local No. 6 ("Union") and the undersigned employer ("Settling Employer").

WITNESSETH

WHEREAS, pursuant to a collective bargaining agreement with the Union (the "Existing CBA"), the Settling Employer currently is obligated to make contributions to the Ironworkers Local No. 6 Pension Fund (the "Fund"); and

WHEREAS, pursuant to an agreement between the Settling Employer, the Trustees of the Fund, and the Union (the "Settlement Agreement"), the Settling Employer is to withdraw from the Fund on May 31, 2006 in a Mass Withdrawal as described in paragraph II.A. or B of the Settlement Agreement ("Mass Withdrawal"); and

WHEREAS, the Union and the Settling Employer agree that, following the date of the Mass Withdrawal ("Mass Withdrawal Date") from the Fund, the Settling Employer will contribute to the Ironworkers Local No. 6 Profit Sharing Plan (the "Profit Sharing Plan") for hours paid or payable by the Settling Employer for work covered under a collective bargaining agreement between the Union and the Settling Employer in effect during a minimum three year period following May 31, 2006 ("Covered Hours").

NOW THEREFORE, in consideration of the above recitals, and the mutual promises, covenants, rights, and obligations herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the parties hereto agree as follows:

1. Notwithstanding anything in the Existing CBA to the contrary, effective at 11:59 p.m. on May 31, 2006, the Settling Employer and the Union hereby modify the Settling Employer's Existing CBA to permanently cease the obligation of the Settling Employer to contribute to the Fund. Such modification shall not affect any payments that the Settling Employer may be required to make under and pursuant to the Settlement Agreement separately executed by the Settling Employer.
2. The Settling Employer and the Union hereby agree that the Existing CBA is amended to provide that the Settling Employer shall, effective on the Mass Withdrawal Date, contribute to the Profit Sharing Plan at a rate of \$_____ per hour for each of its active employees for work covered under a collective bargaining agreement between the Union and the Settling

Employer for whom such contributions are required for the lesser of three years from the Mass Withdrawal Date or until the active employee is no longer covered by the CBA.

3. The Settling Employer has contributed to the Fund at an hourly rate higher than the rate required pursuant to the Settlement Agreement from the Mass Withdrawal Date to the first day of the month following the date that this Agreement is executed by the Settling Employer (the "Execution Date"). Therefore, with respect to Covered Hours worked on or after the first day of the month following the Execution Date, the Settling Employer hereby agrees to pay to the Fund and the Profit Sharing Plan the adjusted rates that are set forth in the attached payment schedule for the same number of Covered Hours that were worked by the Settling Employer's employees from the Mass Withdrawal Date to the first day of the month following the Execution Date. Thereafter, the Settling Employer shall contribute to the Fund and the Profit Sharing Plan at the rates provided under the Settlement Agreement and under paragraph 2, above, respectively.

International Association of Bridge,
Structural, Ornamental and Reinforcing
Ironworkers Local No. 6

By: _____

[SEPARATE SIGNATURE PAGE FOR EACH SETTLING EMPLOYER]

EMPLOYER'S NAME _____

By: _____

Date Signed: _____

Title of
Person Signing: _____

Ironworkers Local 6 – Benefit Fund Payment Schedule

Existing CBA
June 1, 2006 to First of Month Following Execution Date

	Journeyman	Fence Erector	Apprentice¹
Pension Fund	5.99	5.99	0/4.20/4.80/5.40
Supp Med & SUB Pay Plan	10.36/11.66 ²	8.86/10.16 ²	7.00

Amended Rates to Reverse Overpayment to Pension Fund
First of Month Following Execution Date and Forward Until Correction

	Journeyman	Fence Erector	Apprentice¹
Pension Fund	2.51	2.51	0/1.76/2.00/2.26
Profit Sharing Plan	3.48	3.48	0/2.44/2.80/3.14
Supp Med & SUB Pay Plan	11.66	10.16	7.00

Jan. 1, 2008 Amendment to CBA
Addition to Profit Sharing Contribution (and Corresponding
Reduction to Supp. Med. Contribution)

	Journeyman	Fence Erector	Apprentice¹
Pension Fund	2.51	2.51	0/1.76/2.00/2.26
Profit Sharing Plan	6.14	6.14	0/4.04/4.40/4.74
Supp. Med & SUB Pay Plan	9.00	7.50	5.40

Initial Rates After Correction of Overpayment

	Journeyman	Fence Erector	Apprentice¹
Pension Fund ³	4.25	4.25	0/2.98/3.40/3.83
Profit Sharing Plan	4.40	4.40	0/2.82/3.00/3.17
Supp. Med & SUB Pay Plan	9.00	7.50	5.40

¹ Hourly rates for 1st, 2nd, 3rd, and 4th year apprentices, respectively.

² Supp. Med. & SUB Pay Plan rate was changed on May 1, 2007 as shown.

³ Pursuant to the terms of the Settlement Agreement, these initial rates would be increased to reflect compensation increases (exclusive of health care) or to make up any shortfall in anticipated aggregate hours.



IRONWORKERS LOCAL 6



Pension, Supplemental and Annuity Funds

196 Orchard Park Road West Seneca, New York 14224-2681

Phone: 716-828-1400

Fax: 716-828-1203

October 1, 2007

MEMORANDUM

TO: **FRANK LILL & SON INC.**

FROM: Board of Trustees of the Ironworkers Local No. 6 Pension Fund (the "Fund")

RE: Settlement of Liabilities Related to the Fund

I. Background

As you know, we have been attempting to develop an orderly global settlement of the Fund's liabilities. These liabilities are of three distinct types: (1) potential "mass withdrawal" liability, which is a share of the Fund's unfunded vested benefits ("UVBs") (which totaled roughly \$49,458,176 at the end of May 31, 2006 and your company's share is estimated to be \$368,671) (2) a funding deficiency in the amount of \$291,733 for the plan year ending May 31, 2006; and (3) excise taxes of two types – an "automatic" 5% excise tax and a potential 100% excise tax on the funding deficiencies. These liabilities amount to many millions of dollars. Under federal law, these responsibilities and potential liabilities are the responsibility of the employers that have contributed to the Fund.

II. PBGC's Approval of Alternative Funding Rules

For the past several months, we have been involved in detailed discussions with the Pension Benefit Guaranty Corporation ("PBGC") concerning the adoption of alternative withdrawal liability payment rules than are otherwise provided for under the statute. In entering into these discussions, we retained the Groom Law Group, Chartered as legal counsel. We are pleased to report that the PBGC has approved the terms of a tentative agreement (the "Settlement Agreement") for settling the employers' liabilities to the Fund. A copy of the Settlement Agreement is attached as Exhibit A to this memorandum.

We believe that this is a significant breakthrough. The approach outlined in the tentative agreement appears to be substantially better for retirees, active workers, employers and the PBGC than an "unmanaged" mass withdrawal. We strongly recommend that every contributing employer accept the terms of the proposed settlement.

Employers have only until December 17, 2007 to accept the terms of the proposed settlement. The settlement is to be entered into by the "employer." Importantly, the settlement will become effective only if employers responsible for a significant majority of the Fund's unfunded vested benefits execute and return the agreement to us by December 17, 2007. So, please review this memorandum and the attached exhibits immediately. We urge you to review

the documents carefully and with your own counsel. Once you sign the documents,¹ they should be sent to:

Gary M. Ford
Lars C. Golumbic
Groom Law Group, Chartered
1701 Pennsylvania Avenue, NW
Suite 1200
Washington, DC 20006

There will be a meeting on **October 18, 2007 at 2:00 p.m.** to go over the terms of the proposed settlement. The meeting will be held at **Ironworkers Local #6, 196 Orchard Park Rd., West Seneca, NY**. Members of the Fund's Board of Trustees, the Fund's administrator, and attorneys from Groom Law Group will be present at the meeting to discuss the settlement proposal and to answer your questions.

III. Summary of Key Provisions of Settlement

Below, our counsel has provided an overview as to how the attached documents operate and should be interpreted. If a dispute arises over the interpretation of these documents, however, a court or other neutral party would decide how the documents will be interpreted.

A. Mass Withdrawal

The proposed settlement would resolve on favorable financial terms each of the three types of potential liabilities now facing employers. Employers who agree to the settlement will withdraw from the Fund in a "mass withdrawal." To effectuate the mass withdrawal, employers need to execute the draft "Contribution Agreement" with the International Association of Bridge, Structural, Ornamental and Reinforcing Ironworkers Local 6 ("Union") that permanently ceases the employers' obligation under their collective bargaining agreements to make contributions to the Fund for hours paid or payable after May 31, 2006. A copy of the Contribution Agreement is attached as Exhibit B.

B. Hourly Payment to Satisfy Withdrawal Liability and Funding Deficiency

To settle (1) the withdrawal liability triggered by the mass withdrawal of the employers from the Fund; and (2) the employers' obligation for the funding deficiencies that have accumulated, employers agree to pay a portion of the hourly wage package going forward to the Fund. In general, under the terms of the settlement, employers would make monthly payments to the Fund for the next 15 years in an amount equal to the product of (a) 71% of the hourly rate at which the employer contributed to the Fund in 2006; and (b) each hour worked by employees covered by a collective bargaining agreement with the Union (so long as the work performed by the employees is in a craft and area for which the employer was required to contribute to the Fund on May 31, 2006).

¹ Please note that the Settlement Agreement and a Contribution Agreement described below both need to be signed.

1. Increase in the Hourly Rate and Potential Credits

The hourly rate to be paid by the employer could increase if the employer's collective bargaining agreement provides for an increase in the hourly amount of compensation to be paid, exclusive of amounts allocated to healthcare, effective after August 1, 2007, by the employer. If there is an increase in the hourly amount of such compensation anytime after August 1, 2007, the hourly amount to be paid to the Fund by the employer would increase by the same percentage as the compensation increase.

Under the settlement, the required rate would start at \$4.25 per hour for a journeyman (the rates for an apprentice would be based on a percentage of that amount) based on the expectation that aggregate hours would total 300,000 or more each plan year. The \$4.25 rate would be increased to reflect compensation increases (exclusive of healthcare). If aggregate payments fall below $300,000 \times \$4.25$ in a given plan year, however, employers would be required to pay more than \$4.25 in the following plan year or years to make up the shortfall. The increased rate would be subject to a cap -- \$4.50 for the first five plan years, \$4.75 for the next five plan years, and \$5.00 for the final five plan years. These rate caps also would increase to reflect any wage increases. Similarly, if aggregate payments exceed $300,000 \times \$4.25$ in any given plan year, the excess would be "banked" and applied as a credit to offset any future drop below that level.

The settlement provides for a "back end" credit to the extent that (a) the hours for which an employer makes payments to the Fund in a year exceed the employer's average annual covered hours for 1997 through 2006; and (b) the total hours for all employers for the same year equal or exceed the average annual hours for which employers were obligated to contribute to the Fund during the prior three years. In short, the employer must experience an increase in hours for the credit to apply.

The settlement also provides a credit to the extent that (a) another contractor is awarded a government funded contract under a minority "set aside" program in connection with a project as to which the Settling Employer is also awarded a contract; (b) such other contractor performs work in a craft and area for which contributions to the Fund were required on May 31, 2006; and (c) such other employer is obligated to contribute to the Fund amounts set forth under the terms of the agreement for each such hour worked by such other contractor's employees.

2. Minimum Payment

The settlement establishes a minimum monthly amount that must be paid by the employer regardless of hours. The minimum is 60% of the product of (a) the highest contribution rate at which the employer contributed to the Fund during 1997 through 2006; and (b) the employer's average monthly number of hours during the three consecutive years between 1997 and 2006 in which the number of hours for which the employer contributed to the Fund were the lowest. The Fund's actuary has estimated that the minimum monthly amount that your company must pay regardless of hours would be \$314.

C. Payment to Resolve Excise Taxes

We will attempt to negotiate with the Internal Revenue Service ("IRS") a separate model settlement of the excise taxes. Each employer's agreement to the settlement with the Fund may be withdrawn if the employer is not satisfied with the separate settlement with the IRS regarding the excise taxes. We are hopeful that the IRS will agree to a modest, one time payment in satisfaction of the excise tax liabilities.

D. Releases

Under the settlement, the Fund, the Fund Trustees, the employers, and the Union will release each other of all claims and liabilities related to the Fund. An employer will not be released of its obligation to pay delinquent contributions owed to the Fund under its collective bargaining agreement. A copy of the releases is attached as Exhibit C.

E. Plan for Active Employees

An employer that signs the Contribution Agreement agrees to enter into a three year collective bargaining agreement with the Union requiring the employer to make contributions for its active employees to the Ironworkers Local No. 6 Profit Sharing Plan ("Profit Sharing Plan") for work covered under a collective bargaining agreement between the Union and the employer for whom such contributions are required. The hourly amount of the contribution to the Profit Sharing Plan will be at a specified rate agreed upon by the bargaining parties.

* * * *

We urge you to review the attached settlement documents and attend the meeting scheduled for **October 18, 2007** to go over the terms of the settlement. Without a settlement, contributing employers will bear the full brunt of their respective excise tax and withdrawal liability obligations under federal law. Thus, we urge you to attend the scheduled meeting and sign the attached settlement documents.

)
)

IRONWORKERS LOCAL NO. 6 PENSION PLAN

FRANK LILL & SON INC
EMPLOYER WITHDRAWAL LIABILITY CALCULATION

Plan Year	Employer Contributions	Five Year Sum	All Contributing Employers Five Year Sum	Share of Total	New Pool A Amount	New Pool B Amount	Remaining Percentage	Plan Year Allocation	Hours Worked
75-76	0.00		5,827,406.41	0.000000	7,763,255	0	0%	0	
76-77	0.00		6,801,602.70	0.000000	(1,395,360)	0	0%	0	
77-78	0.00		7,192,367.38	0.000000	(160,803)	0	0%	0	
78-79	0.00		7,211,351.12	0.000000	(2,281,132)	15,132	0%	0	
79-80	0.00		6,819,349.24	0.000000	3,759,860	4,090	0%	0	
80-81	0.00		5,948,922.04	0.000000	(1,902,761)	0	0%	0	
81-82	0.00		5,866,149.34	0.000000	374,931	289,118	5%	0	
82-83	0.00		5,155,400.43	0.000000	(1,366,210)	(1,115)	10%	0	
83-84	0.00		4,715,885.75	0.000000	(633,797)	(42,561)	15%	0	
84-85	0.00		5,017,863.32	0.000000	(1,022,254)	295,536	20%	0	
85-86	0.00		5,548,348.32	0.000000	3,440,136	0	25%	0	
86-87	0.00		5,970,173.46	0.000000	(172,385)	117,014	30%	0	
87-88	0.00		6,310,055.12	0.000000	1,046,402	711,731	35%	0	
88-89	0.00		6,577,115.05	0.000057	2,904,382	0	40%	66	
89-90	374.36	23,148.41	6,480,673.82	0.003572	931,439	340	45%	1,488	
90-91	22,774.05	23,148.41	6,600,549.01	0.003507	239,723	280,975	50%	913	
91-92	0.00	23,148.41	7,309,366.25	0.003167	472,856	0	55%	824	
92-93	0.00	23,148.41	7,471,039.53	0.003088	2,919,675	0	60%	5,428	0.00
93-94	0.00	22,774.05	7,949,323.82	0.002865	(2,978,176)	671,990	65%	(4,265)	0.00
94-95	5,417.71	14,532.14	8,186,470.05	0.006662	3,478,452	585,922	70%	1,862	1,175.25
95-96	9,114.43	33,614.52	8,822,587.32	0.001647	1,034,962	0	75%	1,279	1,977.25
96-97	19,082.38	47,043.31	8,426,389.04	0.003989	5,434,357	589,529	80%	19,221	4,756.75
97-98	13,428.79	51,739.94	8,509,227.15	0.005529	7,182,818	8,159	85%	33,792	2,912.00
98-99	4,696.63	51,921.39	8,368,181.59	0.006183	5,448,632	0	90%	30,320	874.00
99-00	5,599.16	51,726.10	8,038,488.94	0.006459	1,366,324	96,706	95%	8,971	786.00
00-01	8,919.14		7,778,768.92	0.006650	3,247,169	6,356	100%	21,835	1,489.00
01-02	10,072.24							1,681.50	

A Total Initial Withdrawal Liability Allocation For Mentioned Employer

B Total Initial Withdrawal Liability Allocation For All Employers

C Unfunded Vested Benefits on Mass Withdrawal Basis

D Amount to be Reallocated for Mass Withdrawal For All Employers

E Mentioned Employers Share of Reallocation for Mass Withdrawal

F Mentioned Employers Share of Mass Withdrawal Liability

G Adjustment Factor to Take Into Account That Some Employers are Exempt Since No Contributions Made After 12/31/07

H Final Mass Withdrawal Liability for Mentioned Employer

I Highest Three Consecutive Years of Hours Within Last 10 Years

J Highest Contribution Rate Within Last 10 Years

K Annual Payment

L Quarterly Payment

Initial Unfunded Vested Benefits are based on assumptions used on the applicable valuation report. Most recently it used mortality of UP-94 set forward 3 years for males and set back 4 years for females with 8% interest.

Mass Withdrawal Unfunded Vested Benefits are based on mortality as per EPISA 4044 for 2006 for males and females along with interest rates of 5.90% for the first 20 years and 4.75% subsequent.

A As determined through spreadsheet above.

D C-B

E (D/B)*A

F A+E

G Quotient of (Difference of Mass EWL for those not signing term sheet of 2,039,938 less sum of Mass EWL for those not signing term sheet and not exempt of 875,648) all divided by (Difference of C less numerator above).

H F*(1+G)

K I-J

L K/4



IRONWORKERS LOCAL 6

Pension, Supplemental and Annuity Funds

196 Orchard Park Road West Seneca, New York 14224-2681

Phone: 716-828-1400

Fax: 716-828-1203

October 1, 2007

MEMORANDUM

TO: P.S.I. INC.

FROM: Board of Trustees of the Ironworkers Local No. 6 Pension Fund (the "Fund")

RE: Settlement of Liabilities Related to the Fund

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the documents carefully and with your own counsel. Once you sign the documents,¹ they should be sent to:

Gary M. Ford
Lars C. Golumbic
Groom Law Group, Chartered
1701 Pennsylvania Avenue, NW
Suite 1200
Washington, DC 20006

There will be a meeting on **October 18, 2007 at 2:00 p.m.** to go over the terms of the proposed settlement. The meeting will be held at **Ironworkers Local #6, 196 Orchard Park Rd., West Seneca, NY**. Members of the Fund's Board of Trustees, the Fund's administrator, and attorneys from Groom Law Group will be present at the meeting to discuss the settlement proposal and to answer your questions.

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The proposed settlement would resolve on favorable financial terms each of the three types of potential liabilities now facing employers. Employers who agree to the settlement will withdraw from the Fund in a "mass withdrawal." To effectuate the mass withdrawal, employers need to execute the draft "Contribution Agreement" with the International Association of Bridge, Structural, Ornamental and Reinforcing Ironworkers Local 6 ("Union") that permanently ceases the employers' obligation under their collective bargaining agreements to make contributions to the Fund for hours paid or payable after May 31, 2006. A copy of the Contribution Agreement is attached as Exhibit B.

B. Hourly Payment to Satisfy Withdrawal Liability and Funding Deficiency

To settle (1) the withdrawal liability triggered by the mass withdrawal of the employers from the Fund; and (2) the employers' obligation for the funding deficiencies that have accumulated, employers agree to pay a portion of the hourly wage package going forward to the Fund. In general, under the terms of the settlement, employers would make monthly payments to the Fund for the next 15 years in an amount equal to the product of (a) 71% of the hourly rate at which the employer contributed to the Fund in 2006; and (b) each hour worked by employees covered by a collective bargaining agreement with the Union (so long as the work performed by the employees is in a craft and area for which the employer was required to contribute to the Fund on May 31, 2006).

¹ Please note that the Settlement Agreement and a Contribution Agreement described below both need to be signed.

1. Increase in the Hourly Rate and Potential Credits

The hourly rate to be paid by the employer could increase if the employer's collective bargaining agreement provides for an increase in the hourly amount of compensation to be paid, exclusive of amounts allocated to healthcare, effective after August 1, 2007, by the employer. If there is an increase in the hourly amount of such compensation anytime after August 1, 2007, the hourly amount to be paid to the Fund by the employer would increase by the same percentage as the compensation increase.

Under the settlement, the required rate would start at \$4.25 per hour for a journeyman (the rates for an apprentice would be based on a percentage of that amount) based on the expectation that aggregate hours would total 300,000 or more each plan year. The \$4.25 rate would be increased to reflect compensation increases (exclusive of healthcare). If aggregate payments fall below $300,000 \times \$4.25$ in a given plan year, however, employers would be required to pay more than \$4.25 in the following plan year or years to make up the shortfall. The increased rate would be subject to a cap -- \$4.50 for the first five plan years, \$4.75 for the next five plan years, and \$5.00 for the final five plan years. These rate caps also would increase to reflect any wage increases. Similarly, if aggregate payments exceed $300,000 \times \$4.25$ in any given plan year, the excess would be "banked" and applied as a credit to offset any future drop below that level.

The settlement provides for a "back end" credit to the extent that (a) the hours for which an employer makes payments to the Fund in a year exceed the employer's average annual covered hours for 1997 through 2006; and (b) the total hours for all employers for the same year equal or exceed the average annual hours for which employers were obligated to contribute to the Fund during the prior three years. In short, the employer must experience an increase in hours for the credit to apply.

The settlement also provides a credit to the extent that (a) another contractor is awarded a government funded contract under a minority "set aside" program in connection with a project as to which the Settling Employer is also awarded a contract; (b) such other contractor performs work in a craft and area for which contributions to the Fund were required on May 31, 2006; and (c) such other employer is obligated to contribute to the Fund amounts set forth under the terms of the agreement for each such hour worked by such other contractor's employees.

2. Minimum Payment

The settlement establishes a minimum monthly amount that must be paid by the employer regardless of hours. The minimum is 60% of the product of (a) the highest contribution rate at which the employer contributed to the Fund during 1997 through 2006; and (b) the employer's average monthly number of hours during the three consecutive years between 1997 and 2006 in which the number of hours for which the employer contributed to the Fund were the lowest. The Fund's actuary has estimated that the minimum monthly amount that your company must pay regardless of hours would be \$17.

C. Payment to Resolve Excise Taxes

We will attempt to negotiate with the Internal Revenue Service ("IRS") a separate model settlement of the excise taxes. Each employer's agreement to the settlement with the Fund may be withdrawn if the employer is not satisfied with the separate settlement with the IRS regarding the excise taxes. We are hopeful that the IRS will agree to a modest, one time payment in satisfaction of the excise tax liabilities.

D. Releases

Under the settlement, the Fund, the Fund Trustees, the employers, and the Union will release each other of all claims and liabilities related to the Fund. An employer will not be released of its obligation to pay delinquent contributions owed to the Fund under its collective bargaining agreement. A copy of the releases is attached as Exhibit C.

E. Plan for Active Employees

An employer that signs the Contribution Agreement agrees to enter into a three year collective bargaining agreement with the Union requiring the employer to make contributions for its active employees to the Ironworkers Local No. 6 Profit Sharing Plan ("Profit Sharing Plan") for work covered under a collective bargaining agreement between the Union and the employer for whom such contributions are required. The hourly amount of the contribution to the Profit Sharing Plan will be at a specified rate agreed upon by the bargaining parties.

* * * *

We urge you to review the attached settlement documents and attend the meeting scheduled for **October 18, 2007** to go over the terms of the settlement. Without a settlement, contributing employers will bear the full brunt of their respective excise tax and withdrawal liability obligations under federal law. Thus, we urge you to attend the scheduled meeting and sign the attached settlement documents.



May 22, 2012

RECEIVED

MAY 24 2012

IRON WORKERS LOCAL #6
BENEFIT FUND OFFICE

Personal & Confidential

Mr. Mark L. Stulmaker, Esq.
Lipsitz, Green, Scime & Cambria, LLP
42 Delaware Avenue, Suite 300
Buffalo, New York 14202-3901

Re: Ironworkers Local No. 6 Pension Plan

Dear Mark:

We were asked to update the employer mass withdrawal liability amounts and schedule of quarterly payments for the 11 employers listed below. The results are based on data the fund office previously supplied us including the addition of employers, J&B Welding Inc. and Pook, Diemont & Ohl Inc., and the methods previously used. It also excludes D'Andrea Construction and PII Maximum Securities as per our previous conversation, in which it was determined they did not withdraw since they had no contributions after 1/1/08. Please note that the number of quarterly payments below includes one final quarterly payment of which is shown in the last column. Note that this is in the same format as the 8/3/11 letter and that there was an incorrect entry on that letter in that the liability amount for Frank Lill & Son Inc. should have been 377,810 instead of 337,810. The results are as follows:

<u>Employer Name</u>	<u>Employer Mass Withdrawal Liability Amount</u>	<u>Amount of Quarterly Payments</u>	<u>Number of Full Quarterly Payments</u>	<u>Amount of Last Quarterly Payment</u>
Frank Lill & Son, Inc.	377,559	4,815	Infinite	N/A
Bidco Marine Group	321,941	4,479	226	1440 is 227 th Pymt
P.S.I. Inc.	105,010	84	Infinite	N/A
J & B Welding Inc.	30,855	457	517	145 is 518 th Pymt
Donald J. Braasch Const. Inc.	18,084	529	45	72 is 46 th Pymt
Vaughan Door Center Inc.	15,204	176	Infinite	N/A
American Bridge	13,493	1,046	13	887 is 14 th Pymt
C.P. Ward Inc.	6,779	678	10	333 is 11 th Pymt
Bortnick Construction Inc.	2,970	404	7	222 is 8 th Pymt
Precast Services, Inc.	2,817	2,729	1	88 is 2 nd Pymt
Pook, Diemont & Ohl Inc.	2,047	120	18	114 is 19 th Pymt

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SSN	Status	Name	Sex	Birth	Hire	Entry	Term	Hours	SvcCurr	Retire	Benefit	Form	Certain	SpPct	BeneBirth	BeneSex	VSvc	Death	Age	BeneSSN
	Retired								32.5		756	Joint Life Annuity		0.5						
	Retired								50.4		1127	Joint Life Annuity		1						
	Retired								20.8		377	Life Annuity								
	Retired								16.4		315	Joint Life Annuity		1						
	Retired								43.32224		1259	Joint Life Annuity		1						
	Retired								26.7		291	Joint Life Annuity		1						
	Retired								27.12708		855	Joint Life Annuity	0.66666667							
	Retired								22		200	Joint Life Annuity		0.5						
	Retired								23.12454		701	Joint Life Annuity		1						
	Retired								11.6		242	Joint Life Annuity		0.5						
	Retired								36.84575		1313	Joint Life Annuity		1						
	Retired								17.8		134	Joint Life Annuity		0.5						
	Retired								39.4		1385	Life Annuity								
	Retired								29.2286		1074	Certain & Life Annuity	10							
	Retired								48.18516		1456	Joint Life Annuity		0.5						
	Retired								2.9		29	Life Annuity								
	Retired								38.4325		1372	Certain & Life Annuity	10							
	Retired								40.07345		1378	Certain & Life Annuity	10							
	Retired								54.05145		1812	Certain & Life Annuity	10							
	Retired								43		1081	Life Annuity								
	Retired								7.17065		169	Certain & Life Annuity	10							
	Retired								23.406		807	Certain & Life Annuity	10							
	Retired								37.22634		822	Certain & Life Annuity	10							
	Retired								16.4		285	Joint Life Annuity		0.5						
	Retired								16.41075		450	Joint Life Annuity		1						
	Retired								17.91875		531	Certain & Life Annuity	10							
	Retired								47.6		1507	Joint Life Annuity		1						
	Retired								13.4		281	Certain & Life Annuity	10							
	Retired								66.72034		2269	Joint Life Annuity		0.5						
	Retired								13.5		261	Joint Life Annuity		1						
	Retired								65.83622		1829	Joint Life Annuity		1						
	Retired								14.042		518	Certain & Life Annuity	10							
	Retired								59.6		1895	Joint Life Annuity	0.66666667							
	Retired								64.56343		1783	Certain & Life Annuity	10							
	Retired								67.3		2221	Joint Life Annuity		0.5						
	Retired								57.16754		1895	Joint Life Annuity		1						
	Retired								15.46275		372	Joint Life Annuity	0.66666667							
	Retired								44.11054		1525	Certain & Life Annuity	10							
	Retired								36		657	Joint Life Annuity		1						
	Retired								88.9		2367	Joint Life Annuity		1						
	Retired								19.098		330	Certain & Life Annuity	10							
	Retired								47.84775		1323	Joint Life Annuity		1						
	Retired								39		1292	Joint Life Annuity		0.5						
	Retired								11.7		153	Joint Life Annuity		1						
	Retired								10.6		168	Joint Life Annuity	0.66666667							
	Retired								10.4		119	Joint Life Annuity		1						
	Retired								36.1305		1310	Joint Life Annuity		0.5						
	Retired								24.8		430	Joint Life Annuity		0.5						
	Retired								57.5951		1766	Joint Life Annuity		1						

10CC	90	32%
JS50	85	30%
JS67	14	5%
JS75	3	1%
JS100	89	32%
Total	281	100%

Retired	50.39875	1819 Joint Life Annuity	0.5	
Retired	27.441	425 Joint Life Annuity	1	
Retired	22.9	481 Joint Life Annuity	0.5	
Retired	13.2	82 Joint Life Annuity	0.5	
Retired	24.8	293 Joint Life Annuity	0.66666667	
Retired	31.74975	921 Certain & Life Annuity	10	
Retired	10.4	355 Certain & Life Annuity	10	
Retired	14.4	504 Certain & Life Annuity	10	
Retired	55.14014	1867 Life Annuity		
Retired	15.4605	339 Joint Life Annuity	1	
Retired	41.50168	959 Joint Life Annuity	1	
Retired	33.4	1023 Joint Life Annuity	1	
Retired	24.4	451 Joint Life Annuity	0.5	
Retired	48.41279	1640 Joint Life Annuity	1	
Retired	13.34	443 Certain & Life Annuity	10	
Retired	29.1	590 Joint Life Annuity	0.5	
Retired	53.02127	1537 Joint Life Annuity	1	
Retired	43.8	929 Life Annuity		
Retired	24.4	567 Joint Life Annuity	0.5	
Retired	50.91817	1837 Joint Life Annuity	0.5	
Retired	27.16128	772 Joint Life Annuity	1	
Retired	61.2533	1849 Life Annuity		
Retired	23.6	502 Joint Life Annuity	0.5	
Retired	35.70833	1138 Joint Life Annuity	1	
Retired	51.64354	1436 Joint Life Annuity	1	
Retired	20.3455	786 Certain & Life Annuity	10	
Retired	17.7675	586 Joint Life Annuity	1	
Retired	34.7	1228 Certain & Life Annuity	10	
Retired	57.9	1588 Joint Life Annuity	1	
Retired	23.5646	717 Certain & Life Annuity	10	
Retired	11.07875	320 Certain & Life Annuity	10	
Retired	59.3	1924 Certain & Life Annuity	10	
Retired	41.9191	1680 Joint Life Annuity	1	
Retired	60.77841	1859 Certain & Life Annuity	10	
Retired	32.1	784 Life Annuity		
Retired	14.8	454 Joint Life Annuity	1	
Retired	25.3	531 Joint Life Annuity	0.5	
Retired	15.9	519 Certain & Life Annuity	10	
Retired	49.08379	1457 Joint Life Annuity	1	
Retired	46.67731	1424 Joint Life Annuity	0.66666667	
Retired	19.1	396 Joint Life Annuity	1	
Retired	67.03059	2004 Joint Life Annuity	1	
Retired	77.85857	2298 Joint Life Annuity	1	
Retired	67.26437	2167 Joint Life Annuity	0.5	
Retired	17.854	591 Certain & Life Annuity	10	
Retired	61.53013	1849 Joint Life Annuity	1	
Retired	21.70885	766 Joint Life Annuity	0.5	
Retired	16.14325	543 Certain & Life Annuity	10	
Retired	19.16875	649 Certain & Life Annuity	10	
Retired	20.04075	743 Certain & Life Annuity	10	

Retired	5.71925	83 Joint Life Annuity	0.66666667	
Retired	32.57094	1061 Joint Life Annuity	0.5	
Retired	27.1	535 Joint Life Annuity	0.5	
Retired	39.44075	1251 Joint Life Annuity	0.5	
Retired	12.9	201 Joint Life Annuity	0.5	
Retired	27.25427	1014 Certain & Life Annuity	10	
Retired	79.99568	2623 Certain & Life Annuity	10	
Retired	16.6485	424 Joint Life Annuity	1	
Retired	24.4	638 Joint Life Annuity	0.66666667	
Retired	6.418	237 Joint Life Annuity	1	
Retired	18.71825	635 Joint Life Annuity	0.5	
Retired	44.873	1256 Joint Life Annuity	1	
Retired	40.75847	1195 Joint Life Annuity	1	
Retired	40.4735	1633 Life Annuity		
Retired	37.095	797 Joint Life Annuity	1	
Retired	11.3	237 Joint Life Annuity	0.5	
Retired	25.2	295 Joint Life Annuity	0.5	
Retired	27.8	726 Joint Life Annuity	0.5	
Retired	30.8	475 Life Annuity		
Retired	45.5465	1687 Joint Life Annuity	0.5	
Retired	11.9	134 Joint Life Annuity	1	
Retired	15.97775	481 Certain & Life Annuity	10	
Retired	34.2	496 Life Annuity		
Retired	13.3	185 Joint Life Annuity	1	
Retired	53.9	1825 Joint Life Annuity	0.5	
Retired	51.47829	1804 Joint Life Annuity	0.5	
Retired	25.9	356 Joint Life Annuity	0.5	
Retired	79.2645	2702 Joint Life Annuity	0.5	
Retired	8.684	282 Joint Life Annuity	1	
Retired	16.30155	447 Certain & Life Annuity	10	
Retired	14.14375	412 Joint Life Annuity	0.5	
Retired	34.7	520 Joint Life Annuity	1	
Retired	36.8	762 Certain & Life Annuity	10	
Retired	46.93587	1614 Joint Life Annuity	1	
Retired	15.6485	533 Joint Life Annuity	0.75	
Retired	26.3208	932 Joint Life Annuity	0.5	
Retired	35.1	611 Joint Life Annuity	1	
Retired	35.12151	1027 Joint Life Annuity	0.75	
Retired	25.961	698 Joint Life Annuity	1	
Retired	52.06614	1508 Joint Life Annuity	1	
Retired	20.4	435 Joint Life Annuity	1	
Retired	37.8	912 Joint Life Annuity	0.5	
Retired	14	210 Joint Life Annuity	0.66666667	
Retired	6.8265	200 Certain & Life Annuity	10	
Retired	11.6635	291 Certain & Life Annuity	10	
Retired	23.7	737 Joint Life Annuity	0.5	
Retired	44.6	1023 Joint Life Annuity	0.5	
Retired	31.74465	941 Joint Life Annuity	1	
Retired	32.6885	948 Joint Life Annuity	0.5	
Retired	45.13404	852 Joint Life Annuity	1	

Retired	60.09005	1116 Joint Life Annuity	1	
Retired	68.74442	2335 Joint Life Annuity	0.5	
Retired	42.7328	1292 Life Annuity		
Retired	36.2	864 Joint Life Annuity	1	
Retired	33.1	974 Joint Life Annuity	1	
Retired	24	284 Joint Life Annuity	0.66666667	
Retired	51.51218	1833 Joint Life Annuity	0.5	
Retired	4.6	97 Certain & Life Annuity	10	
Retired	40.5	797 Joint Life Annuity	1	
Retired	16.87625	481 Joint Life Annuity	1	
Retired	46.2	1157 Joint Life Annuity	0.5	
Retired	28.9375	467 Certain & Life Annuity	10	
Retired	46.85005	1349 Joint Life Annuity	1	
Retired	44.4055	1530 Joint Life Annuity	0.66666667	
Retired	29.37825	700 Joint Life Annuity	0.66666667	
Retired	35.8	881 Joint Life Annuity	0.5	
Retired	43.1	1009 Life Annuity		
Retired	15.6	281 Joint Life Annuity	1	
Retired	31.89935	1011 Joint Life Annuity	0.66666667	
Retired	51.74319	1754 Certain & Life Annuity	10	
Retired	12.2035	250 Certain & Life Annuity	10	
Retired	32.2	585 Life Annuity		
Retired	42.5	1434 Joint Life Annuity	1	
Retired	43.6	1116 Joint Life Annuity	0.5	
Retired	23.2	684 Joint Life Annuity	1	
Retired	37.5	544 Joint Life Annuity	1	
Retired	10.71323	362 Certain & Life Annuity	10	
Retired	11.8195	382 Certain & Life Annuity	10	
Retired	55.7	1250 Joint Life Annuity	0.5	
Retired	23.95738	819 Certain & Life Annuity	10	
Retired	52.4501	1742 Certain & Life Annuity	10	
Retired	41.0815	1405 Joint Life Annuity	0.5	
Retired	11.5	172 Joint Life Annuity	1	
Retired	67.04975	2350 Joint Life Annuity	0.5	
Retired	10.5605	360 Certain & Life Annuity	10	
Retired	32.19122	1252 Joint Life Annuity	0.5	
Retired	11.7	246 Joint Life Annuity	0.5	
Retired	38.66147	1157 Joint Life Annuity	1	
Retired	42.9	903 Joint Life Annuity	1	
Retired	14.6	280 Joint Life Annuity	1	
Retired	63.01759	2026 Joint Life Annuity	1	
Retired	26.68789	916 Joint Life Annuity	1	
Retired	36.6	713 Joint Life Annuity	1	
Retired	32.56575	1070 Life Annuity		
Retired	49.53975	1765 Joint Life Annuity	0.5	
Retired	40.4	1048 Joint Life Annuity	0.5	
Retired	48.59886	1614 Joint Life Annuity	1	
Retired	59.92075	1989 Joint Life Annuity	0.5	
Retired	71.18812	2227 Joint Life Annuity	1	
Retired	11.6	152 Joint Life Annuity	1	

Retired		39.4	1917 Life Annuity	0.5		
Retired		68.43791	2324 Joint Life Annuity	0.5		
Retired		0.692	28 Joint Life Annuity	0.5		
Retired		32.6	682 Joint Life Annuity	0.5		
Retired		47.75315	1436 Joint Life Annuity	1		
Retired		12.9285	563 Certain & Life Annuity	10		
Retired		28.12225	1036 Joint Life Annuity	0.5		
Retired		50.6299	1856 Certain & Life Annuity	10		
Retired		24.8	393 Joint Life Annuity	0.5		
Retired		47.39428	1564 Certain & Life Annuity	10		
Retired		13.3	517 Joint Life Annuity	1		
Retired		42.8	629 Certain & Life Annuity	10		
Retired		26.663	538 Joint Life Annuity	1		
Retired		69.97604	2265 Certain & Life Annuity	10		
Retired		15.3	278 Life Annuity			
Retired		11.38895	367 Certain & Life Annuity	10		
Retired		51.56501	1588 Joint Life Annuity	1		
Retired		11.81025	187 Joint Life Annuity	1		
Retired		39	1461 Joint Life Annuity	0.5		
Retired		13.5	311 Joint Life Annuity	0.5		
Retired		71.58392	2150 Joint Life Annuity	0.75		
Retired		60.275	1555 Joint Life Annuity	1		
Retired		49.9417	1397 Joint Life Annuity	1		
Retired		20.4545	724 Certain & Life Annuity	10		
Retired		71.99182	2342 Joint Life Annuity	0.5		
Retired		48.66752	1698 Joint Life Annuity	0.5		
Retired		32.6	680 Joint Life Annuity	0.5		
Retired		57.6	1196 Joint Life Annuity	1		
Retired		32.9969	1101 Certain & Life Annuity	10		
Retired			1034 Certain & Life Annuity	10		33.87225
Retired			387 Certain & Life Annuity	10		10.9
Retired			1612 Joint Life Annuity	1		58.03027
Retired			507 Joint Life Annuity	1		19.15375
Retired			246 Certain & Life Annuity	10		9.399
Retired			944 Certain & Life Annuity	10		31.34875
Retired			1369 Joint Life Annuity	1		51.14067
Retired			434 Certain & Life Annuity	10		15.7855
Retired			345 Joint Life Annuity	0.5		11.3645
Retired			227 Joint Life Annuity	0.5		10.8
Retired			641 Joint Life Annuity	1		22.0765
Retired			682 Joint Life Annuity	0.5		22.449
Retired			742 Joint Life Annuity	0.5		21.46325
Retired			603 Certain & Life Annuity	10		17.42275
Retired			418 Certain & Life Annuity	10		11.81425
Retired			672 Joint Life Annuity	0.5		22.37
Disabled		5.244	257 Joint Life Annuity	0.5		
Disabled		31.7	861 Joint Life Annuity	1		
Disabled		6.8255	368 Joint Life Annuity	0.5		
Disabled		13.5	643 Joint Life Annuity	0.5		
Disabled		15.1445	561 Joint Life Annuity	0.5		

Disabled	24	841 Life Annuity			
Disabled	18.8	212 Joint Life Annuity	1		
Disabled	46.75513	1700 Joint Life Annuity	0.5		
Disabled	19.898	684 Joint Life Annuity	0.5		
Disabled	10	410 Joint Life Annuity	0.5		
Disabled	25.392	898 Certain & Life Annuity	10		
Disabled	11.7	422 Joint Life Annuity	0.5		
Disabled	19.71275	573 Joint Life Annuity	1		
Disabled	20.63595	798 Certain & Life Annuity	10		
Disabled	25.08651	896 Joint Life Annuity	0.5		
Disabled	10.7	549 Certain & Life Annuity	10		
Disabled	13.2	229 Joint Life Annuity	0.5		
Disabled	20.86625	498 Certain & Life Annuity	10		
Disabled	24.1	831 Joint Life Annuity	0.66666667		
Disabled	69.67211	418 Life Annuity			
Disabled	50.1	1571 Life Annuity			
Disabled	28.3	979 Joint Life Annuity	1		
Disabled	3.8	23 Certain & Life Annuity	10		
Disabled	5.69375	191 Certain & Life Annuity	10		
Disabled	26.8	757 Joint Life Annuity	0.5		
Disabled	12.3155	326 Joint Life Annuity	1		
Disabled	31.6	843 Life Annuity			
Disabled	11.8	425 Joint Life Annuity	0.5		
Disabled	13.5	539 Joint Life Annuity	0.5		
Disabled	18.188	610 Certain & Life Annuity	10		
Disabled	10.0845	353 Certain & Life Annuity	10		
Disabled	28.9	807 Joint Life Annuity	0.5		
Disabled	48.8	1525 Joint Life Annuity	1		
Disabled	18.6665	679 Joint Life Annuity	0.5		
Disabled	23.8	914 Life Annuity			
Disabled	29.5	769 Joint Life Annuity	0.5		
Disabled	37.1	1326 Life Annuity			

New Retirement Rates

Grand Total -----

Vested valued through active decrements							
Retirement probabilities							
Near Age	Exposed	Actual Ret	Expected Retirements	Actual q's	Expected c	Ratio: Actual over Expected	
<55	0	0	0	0	0	0	
55	0	0	0	0	0	0	
56	30	0	0	0	0	0	
57	30	0	0	0	0	0	
58	39	0	0	0	0	0	
59	47	0	0	0	0	0	
60	53	0	0	0	0	0	
61	51	0	0	0	0	0	
62	54	36	36	0.666667	0.666667	1	
63	14	5	4.67	0.357143	0.333333	1.071	
64	6	2	2	0.333333	0.333333	1	
65	5	3	2.5	0.6	0.5	1.2	
66	3	1	1	0.333333	0.333333	1	
67	2	0	0.67	0	0.333333	0	
68	3	1	1	0.333333	0.333333	1	
69	2	1	0.67	0.5	0.333333	1.5	
70	2	0	0.67	0	0.333333	0	
71	2	2	0.67	1	0.333333	3	
72	0	0	0	0	0	0	
73	0	0	0	0	0	0	
74	0	0	0	0	0	0	
75+	15	0	15	0	1	0	
<Total>	358	51	64.83	0.142458	0.181099	0.787	51 49.83 1.02348

Pre 2021 Status Certification Retirement Rate

Grand Total -----

Vested valued through active decrements							
Retirement probabilities							
Near Age	Exposed	Actual Ret	Expected f	Actual q's	Expected c	Ratio: Actual over Expected	
<55	0	0	0	0	0	0	
55	0	0	0	0	0	0	
56	30	0	30	0	1	0	
57	30	0	30	0	1	0	
58	39	0	39	0	1	0	
59	47	0	47	0	1	0	
60	53	0	53	0	1	0	
61	51	0	51	0	1	0	
62	54	36	54	0.666667	1	0.667	
63	14	5	14	0.357143	1	0.357	
64	6	2	6	0.333333	1	0.333	
65	5	3	5	0.6	1	0.6	
66	3	1	3	0.333333	1	0.333	
67	2	0	2	0	1	0	
68	3	1	3	0.333333	1	0.333	
69	2	1	2	0.5	1	0.5	
70	2	0	2	0	1	0	
71	2	2	2	1	1	1	
72	0	0	0	0	0	0	
73	0	0	0	0	0	0	
74	0	0	0	0	0	0	
75+	15	0	15	0	1	0	
<Total>	358	51	358	0.142458	1	0.142	51 343 0.148688

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **MAR 16 2015**

TRUSTEES IRONWORKERS LOCAL 6
PENSION FUND
C/O LIPSITZ GREEN SCIME & CAMBRIA LLP
MARK L STULMAKER
42 DELAWARE AVE STE 120
BUFFALO, NY 14202

Employer Identification Number:
16-6085493
DLN:
17007317058004
Person to Contact:
MUKAI MAKAMURE ID# [REDACTED]
Contact Telephone Number:
(513) 263-4609
Plan Name:
IRONWORKERS LOCAL NO 6 PENSION PLAN

Plan Number: 001

Dear Applicant:

We have made a favorable determination on the plan identified above based on the information you have supplied. Please keep this letter, the application forms submitted to request this letter and all correspondence with the Internal Revenue Service regarding your application for a determination letter in your permanent records. You must retain this information to preserve your reliance on this letter.

Continued qualification of the plan under its present form will depend on its effect in operation. See section 1.401-1(b)(3) of the Income Tax Regulations. We will review the status of the plan in operation periodically.

The enclosed Publication 794 explains the significance and the scope of this favorable determination letter based on the determination requests selected on your application forms. Publication 794 describes the information that must be retained to have reliance on this favorable determination letter. The publication also provides examples of the effect of a plan's operation on its qualified status and discusses the reporting requirements for qualified plans. Please read Publication 794.

This letter relates only to the status of your plan under the Internal Revenue Code. It is not a determination regarding the effect of other federal or local statutes.

This determination letter gives no reliance for any qualification change that becomes effective, any guidance published, or any statutes enacted, after the issuance of the Cumulative List (unless the item has been identified in the Cumulative List) for the cycle under which this application was submitted.

This determination letter is applicable for the amendment(s) executed on 06-16-11 & 03-17-11.

This determination is conditioned upon your adoption of the proposed restated plan as submitted with your or your representative's letter dated 11-11-14. The proposed plan should be adopted on or before the date prescribed by the regulations under Code section 401(b).

Letter 2002

TRUSTEES IRONWORKERS LOCAL 6

This letter may not be relied on after the end of the plan's first five-year remedial amendment cycle that ends more than 12 months after the application was received. This letter expires on January 31, 2020. This letter considered the 2013 Cumulative List of Changes in Plan Qualification Requirements.

The information on the enclosed addendum is an integral part of this determination. Please be sure to read and keep it with this letter.

We have sent a copy of this letter to your representative as indicated in the Form 2848 Power of Attorney or appointee as indicated by the Form 8821 Tax Information Authorization.

If you have questions concerning this matter, please contact the person whose name and telephone number are shown above.

Sincerely,

A handwritten signature in cursive script that reads "Karen D. Truss".

Karen D. Truss
Director, EP Rulings & Agreements

Enclosures:
Publication 794
Addendum

TRUSTEES IRONWORKERS LOCAL 6

This determination letter does not provide reliance for any portion(s) of the document that incorporates the terms of an auxiliary agreement (collective bargaining, reciprocity and/or participation agreement), unless the exact language of the section(s) that is being incorporated by reference to the auxiliary agreement has been appended to the document.



MEMO TO: David A. Arcara, CPA
Joseph Barnashuk
Mark L. Stulmaker, Esq.

FROM: Steven J. Meyer, E.A. M.A.A.A. *SJM*
Actuary

DATE: August 5, 2019

RE: Ironworkers Local No. 6 Pension Plan

Enclosed are two copies of the actuarial valuation report of nonforfeitable benefits as of May 31, 2018 for the above plan.

This plan is not subject to the minimum funding requirement of ERISA; the funding standard account. The calculations are performed independently of any plan assets. Plan assets (really cash flows) are shown in the plan audit report.

We suggest you send this report to the PBGC, as they have been looking for it. Also please forward to the plan trustees, if desired.

You might also wish to ask the PBGC if they will be wanting a valuation as of 6/30/19, so the proper initialization process can begin.

If you have any questions, please feel free to call.

SJM/lme

Actuarial Consulting Services, Inc. (ACSI) provides comprehensive, personalized third-party administrative (TPA) services of retirement plans for individuals and employers with an emphasis on plan design and operational compliance in order to meet the business' objectives and applicable legal and regulatory requirements.

Actuarial Consulting Services, Inc.

CONSULTING ACTUARIES • ACTUARIES • ADMINISTRATORS • CONSULTANTS

200 John James Audubon Parkway

Suite 100

Amherst, NY 14228

(716) 691-2181

Fax (716) 691-5756



**ACTUARIAL VALUATION OF NONFORFEITABLE BENEFITS FOR
IRONWORKERS LOCAL NO. 6 PENSION PLAN
AS OF MAY 31, 2018**

Actuarial Consulting Services, Inc.

CONSULTING ACTUARIES • ACTUARIES • ADMINISTRATORS • CONSULTANTS

200 John James Audubon Parkway Suite 100 Amherst, NY 14228 (716) 691-2181 Fax (716) 691-5756

IRONWORKERS LOCAL NO. 6 PENSION PLAN

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IRONWORKERS LOCAL NO. 6 PENSION PLAN
SUMMARY OF VALUATION RESULTS AND COMMENTS

	<u>5/31/17</u>	<u>5/31/18</u>
Participants		
Not Currently Receiving Benefits	185	180
Currently Receiving Benefits	<u>459</u>	<u>451</u>
Total	644	631
Value of Nonforfeitable Benefits	\$57,071,661	\$54,060,572

COMMENTS

As the nonforfeitable benefits are greater than \$50 million, we are anticipating that the PBGC will want a valuation as of 5/31/19 also. If this is the case, please let us know so we can provide an invoice for the same. It appears that the census that you gave us for the 5/31/18 valuation is current up through 5/31/19, so no additional census is required. If this is not the case, please let me know.

This actuarial valuation is based on our understanding of the plan, as stated in the plan document and amendments. If our understanding of the plan were to change, the results of our actuarial valuation would also change. The main focus of this valuation is to determine the value of Nonforfeitable Benefits as per ERISA Section 4281.

This plan is not subject to the minimum funding requirement of ERISA. As this plan is funded mainly by PBGC financial assistance, plan assets are not included in this valuation.

This plan was terminated by amendment effective May 31, 2006. Due to plan termination, minimum funding standards no longer apply. As a result of the termination, there will be no new participants in the plan, no additional Benefit Service or Vesting Service can be earned, and it is our understanding that participants can not age into benefits for which they were not eligible on the plan termination date.

All benefit payments for current retirees and beneficiaries have been paid based on the PBGC guaranteed amount.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

SUMMARY OF VALUATION RESULTS AND COMMENTS

Please note that as of 5/31/18 there are 2 terminated vested participants that have reached age 70½, and whose benefits have not yet commenced. Their names are:

[REDACTED]

It is imperative that these distributions begin as soon as possible, since penalties and qualification issues can arise if distributions are not made. If you have already started paying them out, please disregard this paragraph. If you have tried locating them with no luck, keep a paper trail on your attempts and let us know your findings.

Also, please note that as of 5/31/18 there are 17 other active or terminated participants that have reached their normal retirement ages and have not had benefits commenced. Their names are:

[REDACTED]

[REDACTED]

You might wish to start the process on getting them paid out. If you have already started the process, please disregard this paragraph. Should you not be able to locate them, please keep a paper trail on your attempts, and let us know your findings.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

ACTUARIAL VALUATION CERTIFICATION

The May 31, 2018 actuarial valuation of nonforfeitable benefits for the Ironworkers Local No. 6 Pension Plan has been prepared using employee data provided by the plan administrator. Plan assets are not shown, for reasons previously stated. We have reviewed the information for reasonableness. This valuation is also based on our understanding of the plan, the actuarial cost method, and the actuarial assumptions as outlined in our valuation.

This actuarial valuation has been prepared in compliance with the Employee Retirement Income Security Act of 1974, the Internal Revenue Code, and the Pension Protection Act of 2006. Calculations have been made in accordance with generally accepted actuarial principals and the guidelines of the American Academy of Actuaries. Each assumption is reasonable, taking into account the experience of the plan and expectations and, the assumptions in combination, represent our best estimate of anticipated experience so that this valuation, taken as a whole, fully and fairly discloses the actuarial position of the plan on an ongoing basis.

I, Steven J. Meyer, am an actuary employed by Actuarial Conslting Services, Inc. I am a member of the American Academy of Acturies and I meet the qualification standards of the American Academy of Actuaries to render the actuarial opinion contained herein.


Steven J. Meyer, EA, MA~~AA~~
August 5, 2019

Actuarial Consulting Services, Inc. (ACSI) provides comprehensive, personalized third-party administrative (TPA) services of retirement plans for individuals and employers with an emphasis on plan design and operational compliance in order to meet the business' objectives and applicable legal and regulatory requirements.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

RECONCILIATION OF PARTICIPANTS FROM MAY 31, 2017 TO MAY 31, 2018

	<u>Currently Not In Pay Status</u>	<u>Disabled</u>	<u>Retired</u>	<u>Beneficiaries</u>	<u>Total</u>
Participants on May 31, 2017	185	56	269	134	644
Adjustments	0	0	0	0	0
Terminations	0	0	0	0	0
Retirements	(4)	0	4	0	0
Disablements	0	0	0	0	0
Deaths	(1)	(1)	(11)	(5)	(18)
Lump Sums Paid	0	0	0	0	0
Returned to Covered Employment	0	0	0	0	0
Benefits Paid in Full	0	0	0	0	0
New Beneficiaries	0	0	0	4	4
New Alternate Payee (QDRO)	0	0	1	0	1
New Entrants	0	0	0	0	0
Participants on May 31, 2018	180	55	263	133	631

IRONWORKERS LOCAL NO. 6 PENSION PLAN

SUMMARY OF PLAN PROVISIONS

Plan Termination: This plan was terminated by mass withdrawal of a significant number of employers and by amendment retroactively effective as of May 31, 2006.

Plan Year: June 1 to May 31.

Participation: Members participate upon completion of one hour of covered employment.

One Year Break in Service: A participant who works less than 240 hours during a plan year incurs a break in service.

Vesting Service: A participant who works at least 240 hours during a plan year receives credit equal to his hours of employment divided by 1000 for service after June 1, 1966. (Service prior to June 1, 1966 is limited to 15 credits with a maximum of one credit per plan year.) Vesting service will not accrue after 5/31/06 due to the termination.

Benefit Service: A participant who worked at least 240 hours during a plan year receives credit equal to his hours of employment divided by 1000 for service after June 1, 1966 and prior to October 1, 2002. Effective September 30, 2002, accrued benefits were frozen. (Service prior to June 1, 1966 is limited to 15 credits with a maximum of one credit per plan year.) Benefit service will not accrue after 5/31/06 due to the termination.

Normal Retirement Date: First day of month coincident with or next following participant's 62nd birthday and completion of five years of participation.

55/30 Retirement Date: First day of month coincident with or next following participant's 55th birthday and completion of 30 years of service. If you did not meet both the requirements for this benefit as of 5/31/06, you will not be eligible for this retirement.

Rule of 85 Retirement Date: First day of month coincident with or next following participant's 50th birthday provided the participant's age plus service add to at least 85. If you did not meet both the requirements for this benefit as of 5/31/06, you will not be eligible for this retirement.

Normal Retirement and 55/30 Retirement Benefit: Monthly benefit equal to service multiplied by the applicable crediting rates:

<u>Service Period</u>	<u>Crediting Rate</u>
6/1/96 to 9/30/02	\$ 40.00
6/01/86 to 5/31/96	\$ 35.00
6/01/76 to 5/31/86	\$ 30.00
6/01/66 to 5/31/76	\$ 25.00
Before 6/01/66	\$ 13.00

Effective September 30, 2002 benefits have been frozen.

Rule of 85 Retirement Benefit: Monthly benefit equal to service multiplied by the applicable crediting rates:

<u>Service Period</u>	<u>Crediting Rate</u>
6/01/66 to 9/30/02	\$ 21.00
Before 6/01/66	\$ 13.00

Effective September 30, 2002 benefits have been frozen.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

SUMMARY OF PLAN PROVISIONS

Normal Form of Benefit: 10 year certain and life annuity for single employees and joint and 50% survivor annuity for married participants.

Additional Retirement Benefits: Effective June 1, 1987, the benefits of retirees then receiving benefits were increased by \$150 per month. Participants who retired directly from covered employment after June 1, 1987 but before June 1, 1995 also received an additional \$150 per month. Effective June 1, 1995 the additional retirement benefit was increased to \$20 per month for each of the first 10 years of credit earned between ages 45 and 55. The additional retirement benefit has been frozen effective September 30, 2002.

Early Retirement Benefit: A participant age 55 or older and who has completed five years of service may retire and receive his accrued benefit, reduced by 0.5% per month for early payment. If you did not meet both the requirements for this benefit as of 5/31/06, you will not be eligible for this retirement.

Termination Benefit: A participant who works at least one hour after June 1, 1999 is 100% vested in his accrued benefit after five years of vesting service. (Prior to June 1, 1999 a participant's accrued benefit was 100% vested after ten years of vesting service, five years for participants not covered by a collective bargaining agreement.) If you were not vested as of 5/31/06, you can never become vested.

Disability Benefit: A participant with five years of service and receiving Social Security disability benefits receives his unreduced accrued benefit payable immediately. If you were not considered disabled as of 5/31/06, you shall not subsequently be eligible for this benefit, but will remain eligible for a deferred vested termination benefit.

Pre-retirement Death Benefit: The spouse of a vested participant who was married for at least one year receives the qualified pre-retirement survivor annuity.

Post-retirement Death Benefit: After 5/31/06, the only post-retirement death benefit is the continuing benefit provided by the form of annuity elected.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

ACTUARIAL COST METHOD

The actuarial method used to determine the value of nonforfeitable benefits for this plan is that as contained in ERISA Section 4281.

Nonforfeitable benefits are defined as benefits for which a participant has satisfied the conditions for entitlement under the plan or the requirements of ERISA at the time of termination. More specifically, any benefit not vested as of the termination date will not subsequently become vested and therefore are not nonforfeitable benefits.

For those participants not currently receiving benefits, their starting date will be the earliest date they can receive benefits under the plan, not preceding the valuation date. The value of these benefits has been adjusted by the early retirement reduction as called for in the plan. It has been determined that no participants are eligible for early retirement.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

ACTUARIAL ASSUMPTIONS

Interest: 2.27% for first 20 years and 2.59% thereafter, as per ERISA Sections 4044 and 4281. Prior year used 2.15% for first 20 years and 2.60% thereafter.

Mortality: ERISA Section 4044 Appendix A mortality tables for 2018 (disabled participants-mortality for those eligible for social security) as per ERISA Section 4281. Prior year used ERISA Section 4044 Appendix A mortality table for 2017.

Percent Married and Age of Spouse: 85% of participants are assumed married at retirement, and participants for whom their spouse's date of birth is unknown, husbands are assumed to be three years older than wives.

Retirement Age: Liabilities have been valued using retirement at the earliest age a participant can retire (current age if older.).

PBGC Guaranteed Benefits: PBGC guaranteed benefits were based on the provided data from the fund office, for participants currently receiving benefits. PBGC guaranteed benefits were assumed to be 83% of original benefits for those not currently receiving benefits.

PBGC Required Expense Charge: \$10,000, plus \$200 per participant, plus 0.477% for 2018 and 0.465% for 2017 ($1\% + (\text{PBGC select rate} - 7.5\%) / 10$) of excess of liability over \$200,000.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

VALUE OF NONFORFEITABLE BENEFITS ON MAY 31, 2018

	<u>Participant Count</u>	<u>Value of Benefits</u>
Participants Not Currently Receiving Benefits	180	14,599,238
Participants Currently Receiving Benefits	<u>451</u>	<u>39,070,085</u>
All Participants	631	53,669,323
 PBGC Expense Charge		391,249
 Total Liability for Guaranteed Benefits		54,060,572

IRONWORKERS LOCAL NO. 6 PENSION PLAN

ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS (Based on Nonforfeitable Benefits)

	Number of Participants on 5/31/17	Present Value of Accumulated Benefits on 5/31/17	Number of Participants on 5/31/18	Present Value of Accumulated Benefits on 5/31/18
1. Vested Benefits				
a. Participants Currently Receiving Payments	459	41,234,368	451	39,070,085
b. Participants Not Currently Receiving Payments	185	<u>15,435,906</u>	180	<u>14,599,238</u>
c. Total Vested		56,670,274		53,669,323
2. Nonvested Benefits	0	0	0	0
3. Total	644	56,670,274	631	53,669,323

CHANGE IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS SINCE MAY 31, 2017

1. Actuarial Present Value of Accumulated Plan Benefits as of May 31, 2017	56,670,274
2. Increase (Decrease) during the Year Attributable to:	
a. Increase for Interest due to the Decrease in the Discount Period	1,182,913
b. Benefits Paid	(3,302,158)
c. Changes in Assumptions	(514,898)
d. Plan Amendments	0
e. Other, including Benefits Accumulated and net (Gain) or Loss	(366,808)
f. Net Increase (Decrease)	(3,000,951)
3. Actuarial Present Value of Accumulated Plan Benefits as of May 31, 2018	53,669,323

IRONWORKERS LOCAL NO. 6 PENSION PLAN

DISTRIBUTION OF PARTICIPANTS INCLUDED IN THE MAY 31, 2018 REPORT

PARTICIPANTS CURRENTLY NOT RECEIVING BENEFITS*

<u>Age @ 5/31/2018</u>	<u>Number of Participants</u>	<u>Monthly PBGC Benefits</u>	<u>Average PBGC Benefits</u>
35-39	3	364	\$121
40-44	21	4,098	\$195
45-49	28	6,675	\$238
50-54	31	8,702	\$281
55-59	54	24,428	\$452
60-64	31	21,827	\$704
Over 64	<u>12</u>	<u>6,933</u>	\$578
Total	180	\$73,027	\$406

*Benefits are at Normal Retirement Age and is using assumption that PBGC guaranteed benefit is 83% of original benefit.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

DISTRIBUTION OF PARTICIPANTS INCLUDED IN THE MAY 31, 2018 REPORT

PARTICIPANTS AND BENEFICIARIES RECEIVING BENEFITS

<u>Age @ 5/31/2018</u>	<u>Number</u>	<u>Monthly PBGC Benefits</u>	<u>Average PBGC Benefits</u>
Under 55	2	\$569	\$285
55-59	4	\$1,267	\$317
60-64	26	13,176	\$507
65-69	63	34,381	\$546
70-74	112	74,680	\$667
75-79	111	77,307	\$696
80-84	60	33,178	\$553
85-89	49	26,519	\$541
Over 89	<u>24</u>	<u>10,647</u>	<u>\$444</u>
Total	451	\$271,724	\$602

IRONWORKERS LOCAL NO. 6 PENSION PLAN

PAYOUT AND LIABILITY PROJECTIONS

(Based on PBGC Guarantees and Assumptions)

Date	Projected Value of Nonforfeitable Benefits	Projected Nonforfeitable Benefit Payments*
May 31, 2018	\$53,669,323	\$3,400,317
May 31, 2019	\$51,410,152	\$3,358,873
May 31, 2020	\$49,142,053	\$3,314,110
May 31, 2021	\$46,868,243	\$3,305,514
May 31, 2022	\$44,551,606	\$3,249,964
May 31, 2023	\$42,239,191	\$3,185,983

* Adjusted to beginning of year value.



RECEIVED

DEC 06 2006

IRON WORKERS LOCAL #6
BENEFIT FUND OFFICE

MEMO TO:

Joseph Barnashuk
Thomas J. Halligan
Paul P. Hooley
James J. Willis, Jr.
William Bohen
Donald Hudson
James C. Logan

Mark L. Stulmaker, Esq.
Eugene W. Salisbury, Esq.
Joseph T. Arcara, CPA
Lee Mcleod
George Merkling
Thomas Gigot, Esq.

FROM:

Steven J. Meyer *SJM*
Actuary

DATE:

December 4, 2006

RE:

Ironworkers Local No. 6 Pension Plan

Enclosed is the June 1, 2005 revised actuarial report for the above plan. This revision has utilized a different procedure for determining the additional benefits being accrued between the ages of 45 and 55. This report, although essentially the same as the one delivered in January 2006, has the effect of reducing the projected funding deficiency as of 5/31/06 by approximately \$85,000. This will be the report that will be used for preparing the 2005 Schedule B.

Should you have any questions, please call.

SJM/cmn



REVISED

ACTUARIAL REPORT FOR

IRONWORKERS LOCAL NO. 6 PENSION PLAN

AS OF JUNE 1, 2005

IRONWORKERS LOCAL NO. 6 PENSION PLAN

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IRONWORKERS LOCAL NO. 6 PENSION PLAN

SUMMARY OF VALUATION RESULTS

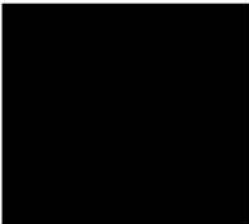
	Prior Report 6/1/04	Current Report 6/1/05
Participants		
Active	297	275
Terminated Vested	100	88
Retired	<u>546</u>	<u>564</u>
Total	943	927
Assets (Market Value)	\$ 24,968,723	\$23,231,015
Unfunded Actuarial Accrued Liability (Actuarial Value Asset Method)	\$ 20,354,624	\$24,264,342
Normal Cost Including Administrative Expenses	\$ 345,000	\$298,000
Minimum Required Contribution	\$ 662,915	\$2,145,555
Maximum Tax Deduction for Taxable Entities	\$ 39,983,233	\$45,342,299
Period to Amortize Unfunded Frozen Actuarial Accrued Liability	Unfunded	Unfunded

COMMENTS

During the plan year ended May 31, 2005, the plan's actuarial experience was not favorable. The plan's investment performance once again trailed the assumed return and the reported hours decreased. Since May 31, 1999, the plan's funding standard account credit balance has declined from approximately \$4,870,000 to approximately \$1,230,000 (on the 2004 Schedule B). Again this year the plan's assets along with future expected employer contributions are not sufficient to fund the unfunded actuarial accrued liability. **In addition, at the end of this year the plan is expected to have a funding deficiency.**

Please note that you have 1 participant who has reached age 70½, and has not had benefits commenced. This participant's name is [REDACTED]. Benefits will need to commence to [REDACTED] by April 1st following the calendar year in which [REDACTED] retires.

Also, please note that by 6/30/06 you will have 12 terminated vested participants whom will have reached their normal retirement age, and have not had benefits commenced. Their names are:



You might wish to start the process on getting them paid out. If you have already started this process, please disregard this paragraph. Should you not be able to locate them, please keep a paper trail on your attempts, and let us know your findings.

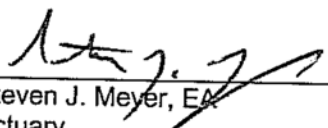
IRONWORKERS LOCAL NO. 6 PENSION PLAN

ACTUARIAL VALUATION CERTIFICATION

The June 1, 2005 revised actuarial valuation for the Ironworkers Local No. 6 Pension Plan has been prepared using employee data provided by the plan administrator and financial information provided by Arcara & Borczynski LLP, Certified Public Accountants. We have reviewed the information for reasonableness. This valuation is also based on our understanding of the plan, the actuarial cost method, and the actuarial assumptions as outlined in our report. This revised report has utilized a different procedure for determining the additional benefits being accrued between the ages 45 and 55.

This actuarial report has been prepared in compliance with the Employee Retirement Income Security Act of 1974 and the Internal Revenue Code of 1986. Calculations have been made in accordance with generally accepted actuarial principals and the guidelines of the American Academy of Actuaries. Each assumption is reasonable, taking into account the experience of the plan and expectations and, the assumptions in combination, represent our best estimate of anticipated experience so that this report, taken as a whole, fully and fairly discloses the actuarial position of the plan on an ongoing basis.

To comply with U.S. Treasury Regulations, we also inform you that, unless expressly stated otherwise, any tax advice contained in this communication is not intended to be used and cannot be used by any taxpayer to avoid penalties under the Internal Revenue Code, and such advice cannot be quoted or referenced to promote or market to another party any transaction or matter addressed in this communication.


Steven J. Meyer, EA
Actuary
December 4, 2006

IRONWORKERS LOCAL NO. 6 PENSION PLAN

TRUST FUND ACTIVITY (MARKET VALUE)

	May 31, 2004	May 31, 2005
Balance Beginning of Year	26,002,569	24,968,723
Employer Contributions	1,950,979	1,841,534
Interest and Dividends	646,033	528,900
Net Appreciation (Depreciation)	1,642,089	1,097,120
Less Investment Expenses	(207,300)	(156,763)
Net Investment Return	2,080,822	1,469,257
Benefits Paid	4,720,997	4,750,592
Administrative Expenses	344,650	297,907
Balance End of Year	24,968,723	23,231,015
Approximate Rate of Investment Return	8.51%	6.29%

IRONWORKERS LOCAL NO. 6 PENSION PLAN

STATEMENT OF ASSETS (MARKET VALUE)

	<u>May 31, 2004</u>	<u>May 31, 2005</u>
Investments		
Cash	479,567	569,956
Short-Term Investments	341,896	489,751
U.S. Government and Agency Obligations	4,569,454	4,088,754
Corporate and Foreign Bonds	2,210,482	2,297,994
Corporate Stock	6,663,033	9,962,287
Other	10,255,823	5,562,674
Office Equipment	5,100	3,556
Prepaid Expenses	32,543	28,740
Receivables		
Employer Contributions	495,638	325,948
Other Receivables	100,849	60,041
Payables		
Accounts Payable	39,936	21,643
Due to Brokers	0	5,634
Due Other Funds	145,726	131,409
Net Assets Available for Benefits	24,968,723	23,231,015

IRONWORKERS LOCAL NO. 6 PENSION PLAN

DEVELOPMENT OF SMOOTHED MARKET VALUE OF ASSETS AT MAY 31, 2004

	Plan Year Ended			
	5/31/2001	5/31/2002	5/31/2003	5/31/2004
Balance Beginning of Year (Without Accrued Employer Contributions)	39,444,587	35,626,754	29,995,593	25,828,885
Accrued Employer Contributions	303,415	248,984	179,699	173,684
Balance Beginning of Year	39,748,002	35,875,738	30,175,292	26,002,569
Employer Contributions	1,494,784	1,404,266	1,371,658	1,455,341
Interest and Dividends	1,024,627	901,659	759,119	646,033
Net Appreciation (Depreciation)	(1,779,098)	(3,227,126)	(1,323,959)	1,642,089
Less Investment Expenses	(309,295)	(250,391)	(208,909)	(207,300)
Net Investment Return	(1,063,766)	(2,575,858)	(773,749)	2,080,822
Benefits Paid	4,337,056	4,479,921	4,643,830	4,720,997
Administrative Expenses	215,210	228,632	300,486	344,650
Balance End of Year (Without Accrued Employer Contributions)	35,626,754	29,995,593	25,828,885	24,473,085
Accrued Employer Contributions	248,984	179,699	173,684	495,638
Balance End of Year	35,875,738	30,175,292	26,002,569	24,968,723
Expected Investment Return	3,045,553	2,726,866	2,260,775	1,924,933
Investment Gain	(4,109,319)	(5,302,724)	(3,034,524)	155,889
Adjustment Percentage	-20%	-40%	-60%	-80%
Yearly Adjustment To Market Value	821,864	2,121,090	1,820,714	(124,711)
Total Adjustment To Market Value				4,638,957
Preliminary Actuarial Value of Assets @ 5/31/04				29,607,680
80% of Market Value of Assets				19,974,978
120% of Market Value of Assets				29,962,468
Actuarial Value of Assets @ 5/31/04				29,607,680 *
Actuarial Value of Assets @ 5/31/03				31,203,083
Investment Return Based on Actuarial Value of Assets				1,519,265
Approximate Rate of Investment Return Based on Actuarial Value of Assets				5.12%

* Preliminary Actuarial Value of Assets restricted to a corridor of not less than 80% or more than 120% of Market Value.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

DEVELOPMENT OF SMOOTHED MARKET VALUE OF ASSETS AT MAY 31, 2005

	Plan Year Ended			
	5/31/2002	5/31/2003	5/31/2004	5/31/2005
Balance Beginning of Year (Without Accrued Employer Contributions)	35,626,754	29,995,593	25,828,885	24,473,085
Accrued Employer Contributions	248,984	179,699	173,684	495,638
Balance Beginning of Year	35,875,738	30,175,292	26,002,569	24,968,723
Employer Contributions	1,404,266	1,371,658	1,455,341	1,515,586
Interest and Dividends	901,659	759,119	646,033	528,900
Net Appreciation (Depreciation)	(3,227,126)	(1,323,959)	1,642,089	1,097,120
	(250,391)	(208,909)	(207,300)	(156,763)
Net Investment Return	(2,575,858)	(773,749)	2,080,822	1,469,257
Benefits Paid	4,479,921	4,643,830	4,720,997	4,750,592
Administrative Expenses	228,632	300,486	344,650	297,907
Balance End of Year (Without Accrued Employer Contributions)	29,995,593	25,828,885	24,473,085	22,905,067
Accrued Employer Contributions	179,699	173,684	495,638	325,948
Balance End of Year	30,175,292	26,002,569	24,968,723	23,231,015
Expected Investment Return	2,726,866	2,260,775	1,924,933	1,842,773
Investment Gain	(5,302,724)	(3,034,524)	155,889	(373,516)
Adjustment Percentage	-20%	-40%	-60%	-80%
Yearly Adjustment To Market Value	1,060,545	1,213,810	(93,533)	298,813
Total Adjustment To Market Value				2,479,635
Preliminary Actuarial Value of Assets @ 5/31/05				25,710,650
80% of Market Value of Assets				18,584,812
120% of Market Value of Assets				27,877,218
Actuarial Value of Assets @ 5/31/05				25,710,650 *
Actuarial Value of Assets @ 5/31/04				29,607,680
Investment Return Based on Actuarial Value of Assets				(690,065)
Approximate Rate of Investment Return Based on Actuarial Value of Assets				(2.46%)

* Preliminary Actuarial Value of Assets restricted to a corridor of not less than 80% or more than 120% of Market Value.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

FUNDING PROGRESS

FUNDING STANDARD ACCOUNT FOR PLAN YEAR ENDED MAY 31, 2005

Charges

Prior Year Funding Deficiency	0
Normal Cost	345,000
Amortization Charges	3,135,800
Interest to 5/31/05	278,464
Additional Interest Charge due to Late Quarterly Contributions	N/A
Additional Funding Charge	N/A
Total Charges	3,759,264

Credits

Prior Year Credit Balance	2,237,800
Employer Contributions	1,841,534
Amortization Credits	629,190
Interest to 5/31/05	279,879
Full Funding Limitation Credit	0
Total Credits	4,988,403
Credit Balance 5/31/05	1,229,139
Funding Deficiency 5/31/05	0

EXPECTED UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (Unit Credit) at 6/1/04	20,354,624
Normal Cost	345,000
Interest to 5/31/05 at 8.00%	1,655,970
Employer Contributions	1,841,534
Interest to 5/31/05 at 8.00%	50,520
Expected Unfunded Actuarial Accrued Liability at 5/31/05	20,463,540

IRONWORKERS LOCAL NO. 6 PENSION PLAN

RECONCILIATION OF PARTICIPANTS FROM JUNE 1, 2004 TO JUNE 1, 2005

	<u>Active</u>	<u>Terminated Vested</u>	<u>Disabled</u>	<u>Retired</u>	<u>Beneficiaries</u>	<u>Total</u>
Participants on June 1, 2004	297	100	82	315	149	943
Adjustments	1	1	1	16	(7)	12
Terminations	(39)	3	0	0	0	(36)
Retirements	(6)	(9)	0	15	0	0
Disabilities	(1)	0	1	0	0	0
Deaths	0	0	(2)	(5)	(6)	(13)
Lump Sums Paid	0	0	0	0	0	0
Returned to Covered Employment	7	(7)	0	0	0	0
Benefits Paid in Full	0	0	0	0	0	0
New Beneficiaries	0	0	0	0	4	4
New Alternate Payee (QDRO)	0	0	0	1	0	1
New Entrants	16	0	0	0	0	16
Participants on June 1, 2005	275 *	88	82	342	140	927

* Includes 41 participants who have accrued no benefit.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

SUMMARY OF PLAN PROVISIONS

Plan Year: June 1 to May 31.

Participation: Members participate upon completion of one hour of covered employment.

One Year Break in Service: A participant who works less than 240 hours during a plan year incurs a break in service.

Vesting Service: A participant who works at least 240 hours during a plan year receives credit equal to his hours of employment divided by 1000 for service after June 1, 1966. (Service prior to June 1, 1966 is limited to 15 credits with a maximum of one credit per plan year.)

Benefit Service: A participant who worked at least 240 hours during a plan year receives credit equal to his hours of employment divided by 1000 for service after June 1, 1966 and prior to October 1, 2002. Effective September 30, 2002, accrued benefits were frozen. (Service prior to June 1, 1966 is limited to 15 credits with a maximum of one credit per plan year.)

Normal Retirement Date: First day of month coincident with or next following participant's 62nd birthday and completion of five years of participation.

55/30 Retirement Date: First day of month coincident with or next following participant's 55th birthday and completion of 30 years of service.

Rule of 85 Retirement Date: First day of month coincident with or next following participant's 50th birthday provided the participant's age plus service add to at least 85.

Normal Retirement and 55/30 Retirement Benefit: Monthly benefit equal to service multiplied by the applicable crediting rates:

<u>Service Period</u>	<u>Crediting Rate</u>
6/1/96 to 9/30/02	\$ 40.00
6/01/86 to 5/31/96	\$ 35.00
6/01/76 to 5/31/86	\$ 30.00
6/01/66 to 5/31/76	\$ 25.00
Before 6/01/66	\$ 13.00

Effective September 30, 2002 benefits have been frozen.

Rule of 85 Retirement Benefit: Monthly benefit equal to service multiplied by the applicable crediting rates:

<u>Service Period</u>	<u>Crediting Rate</u>
6/01/66 to 9/30/02	\$ 21.00
Before 6/01/66	\$ 13.00

Effective September 30, 2002 benefits have been frozen.

Normal Form of Benefit: 10 year certain and life annuity for single employees and joint and 50% survivor annuity for married participants.

Additional Retirement Benefits: Effective June 1, 1987, the benefits of retirees then receiving benefits were increased by \$150 per month. Participants who retired directly from covered employment after June 1, 1987 but before June 1, 1995 also received an additional \$150 per month. Effective June 1, 1995 the additional retirement benefit was increased to \$20 per month for each of the first 10 years of credit earned between ages 45 and 55. The additional retirement benefit has been frozen effective September 30, 2002.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

SUMMARY OF PLAN PROVISIONS

Early Retirement Benefit: A participant age 55 or older who has completed five years of service may retire and receive his accrued benefit, reduced by 0.5% per month for early payment.

Termination Benefit: A participant who works at least one hour after June 1, 1999 is 100% vested in his accrued benefit after five years of vesting service. (Prior to June 1, 1999 a participant's accrued benefit was 100% vested after ten years of vesting service, five years for participants not covered by a collective bargaining agreement.)

Disability Benefit: A participant with five years of service and receiving Social Security disability benefits receives his unreduced accrued benefit payable immediately.

Pre-retirement Death Benefit: The spouse of a vested participant who was married for at least one year receives the qualified pre-retirement survivor annuity. In addition, the beneficiary of an active participant with at least two years of service receives a lump sum benefit equal to the contributions made on the participant's behalf (minimum \$ 8,000, maximum \$ 30,000).

Post-retirement Death Benefit: Up to \$4,000 is paid to the person, or persons, holding paid receipts for burial expenses, or directly to the funeral director, with the excess, if any, being paid to the beneficiaries of record at the fund office, provided the deceased participant did not incur two consecutive one year breaks in service immediately prior to retirement.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

ACTUARIAL COST METHOD

The actuarial method used to determine costs for this plan is known as the Unit Credit Actuarial Cost Method. This method develops an actuarial accrued liability which is equal to the sum of the present values of accrued benefits for each participant. The unfunded actuarial accrued liability is equal to the excess of the actuarial accrued liability over the plan assets. Under this method, actuarial gains (or losses) reduce (or increase) the unfunded actuarial accrued liability.

The Unit Credit normal cost is equal to the sum of the present values of the benefits expected to be earned by the active plan participants during the plan year.

Under the Unit Credit Actuarial Cost Method, annual costs consist of the normal cost, including provision for operating expenses, amortization of the unfunded actuarial accrued liability and interest.

ACTUARIAL VALUE OF ASSETS

The actuarial value of assets has been determined using the smoothed market value method as described in IRS Revenue Procedure 2000-40, Approval 15. Under this method the actuarial value of assets is equal to the market value of assets less a decreasing fraction ($4/5$, $3/5$, $2/5$, $1/5$) of the gain or loss for each of the four most recent years. The gain or loss for a year is the difference between the market value of assets and the expected value of assets on the valuation date. The expected value of assets is the market value of assets on the valuation date for the prior year plus employer contributions less benefit disbursements and administrative expenses all adjusted with interest at the valuation rate to the valuation date. The asset value must be adjusted to be no greater than 120% and no less than 80% of the fair market value of assets under this method.

PROJECTED ACTUARIAL VALUE OF ASSETS FOR FULL FUNDING LIMITATION

The projected actuarial value of assets equals the projected market value of assets less the projected adjustment to market value. The projected adjustment to market value is a decreasing fraction ($3/5$, $2/5$, $1/5$) of the investment gain or loss for each of the three most recent years.

IRONWORKERS LOCAL NO. 6 PENSION PLAN

ACTUARIAL ASSUMPTIONS

Asset Valuation Method: Smoothed market value as described in IRS Rev. Proc. 2000-40, Approval 15.

Interest: 8.00% for valuation.
5.94 % for RPA 94 current liability.

Mortality: UP-84 mortality set forward 3 years for males and set back 4 years for females for valuation.
1983 GAM male and female mortality for RPA 94 current liability.

Termination: Crocker, Sarason & Straight T-3 table (sample termination rates below).

Disability: 100% of U.A.W. male rates (sample disability rates below).

Percent Married and Age of Spouse: 85% of participants are assumed married and husbands are assumed to be three years older than wives.

Future Hours: Total hours reported for the 2004-2005 plan year are assumed for each future year.

Retirement Age: Earlier of age 60 and completion of 30 years of service or age 62 and completion of 5 years of participation or current age if greater (age 62 or current age if greater for terminated vested participants).

Administrative Expenses: \$298,000 (based on prior year's administrative expenses).

Examples of termination and disability rates assumed:

<u>Age</u>	<u>Termination</u> <u>Rate</u>	<u>Disability</u> <u>Rate</u>
25	0.0527	0.0003
30	0.0483	0.0004
35	0.0447	0.0005
40	0.0384	0.0007
45	0.0321	0.0010
50	0.0152	0.0018
55	0.0033	0.0036
60	0.0000	0.0090

IRONWORKERS LOCAL NO. 6 PENSION PLAN

UNFUNDED ACTUARIAL ACCRUED LIABILITY ON JUNE 1, 2005

Normal Cost (Unit Credit)	0
Actuarial Accrued Liability (Unit Credit)	
Active Participants	
Retirement Benefits	7,788,402
Death Benefits	743,972
Disability Benefits	281,946
Termination Benefits	<u>382,478</u>
Total Active Participants	9,196,798
Terminated Vested Participants	1,957,994
Retired Participants	<u>38,820,200</u>
Total Actuarial Accrued Liability	49,974,992
Assets (Actuarial Value)	25,710,650
Unfunded Actuarial Accrued Liability at 6/1/05	24,264,342
Expected Unfunded Actuarial Accrued Liability at 5/31/05	20,463,540
Change in Unfunded Actuarial Accrued Liability due to Actuarial Experience (Gain)/Loss	3,800,802

IRONWORKERS LOCAL NO. 6 PENSION PLAN

COMPARISON OF ACTUARIAL ACCRUED LIABILITY
ON JUNE 1, 2004 AND JUNE 1, 2005

	<u>June 1, 2004</u>	<u>June 1, 2005</u>
Normal Cost (Unit Credit)	0	0
Actuarial Accrued Liability (Unit Credit)		
Active Participants		
Retirement Benefits	8,787,085	7,788,402
Death Benefits	787,110	743,972
Disability Benefits	336,567	281,946
Termination Benefits	<u>525,742</u>	<u>382,478</u>
Total Active Participants	10,436,504	9,196,798
Terminated Vested Participants	2,246,628	1,957,994
Retired Participants	<u>37,279,172</u>	<u>38,820,200</u>
Total Actuarial Accrued Liability (Unit Credit)	49,962,304	49,974,992
Assets (Market Value)	24,968,723	23,231,015

IRONWORKERS LOCAL NO. 6 PENSION PLAN

DEVELOPMENT OF NORMAL COST AND PERIOD TO AMORTIZE UNFUNDED ACTUARIAL ACCRUED LIABILITY ON JUNE 1, 2005 (BASED ON MARKET VALUE)

Actuarial Accrued Liability (Unit Credit)	49,974,992
Assets (Market Value)	23,231,015
Unfunded Actuarial Accrued Liability	26,743,977
Normal Cost	0
Assumed Operating Expenses	298,000
Total Normal Cost	298,000
Assumed Future Hours Worked Per Year	301,000
Assumed Future Annual Employer Contributions (@ \$5.99/hr.adjusted to beginning of year value)	1,723,837
Contributions Available to Amortize Unfunded Actuarial Accrued Liability	1,425,837
Period to Amortize Unfunded Actuarial Accrued Liability	Unfunded
Contribution Necessary for 20 Year Funding (Adjusted for Timing)	2,949,653
Contribution Necessary for 15 Year Funding (Adjusted for Timing)	3,337,578

IRONWORKERS LOCAL NO. 6 PENSION PLAN

**FULL FUNDING LIMITATION
FOR MAXIMUM TAX DEDUCTION AND MINIMUM REQUIRED CONTRIBUTION
(IRC SEC. 404 AND IRC SEC. 412)**

	Valuation 8.00%	RPA 94 Current Liability 5.94%
Actuarial Accrued Liability (BOY)	49,974,992	66,857,279
Normal Cost (BOY)	0	0
Expected Benefit Payments	(4,855,667)	(4,855,667)
Interest	<u>3,803,773</u>	<u>3,827,109</u>
Expected Actuarial Accrued Liability (EOY)	48,923,098	65,828,721
Full Funding Target Percentage	100%	90%
Full Funding Target	48,923,098	59,245,849

	IRC Sec 404 Market Value	IRC Sec 404 Actuarial Value
Market Value of Assets (BOY)	23,231,015	23,231,015
Expected Benefit Payments	(4,855,667)	(4,855,667)
Expected Administrative Expenses	(298,000)	(298,000)
Interest @ 8%	1,640,415	1,640,415
Adjustment To Market Value	<u>0</u>	<u>768,659</u>
Expected Assets (EOY)	19,717,763	20,486,422

	Valuation	RPA 94 Current Liability
IRC Sec 404 Full Funding Limitation		
Full Funding Target	48,923,098	59,245,849
Market Value of Assets	19,717,763	N/A
Actuarial Value of Assets	20,486,422	20,486,422
Limit *	29,205,335	38,759,427
Full Funding Limitation **		38,759,427

	IRC Sec 412 Market Value	IRC Sec 412 Actuarial Value
Market Value of Assets (BOY)	23,231,015	23,231,015
Funding Standard Account Credit Balance	(1,229,139)	(1,229,139)
Expected Benefit Payments	(4,855,667)	(4,855,667)
Expected Administrative Expenses	(298,000)	(298,000)
Interest @ 8%	1,542,083	1,542,083
Adjustment To Market Value	<u>0</u>	<u>768,659</u>
Expected Assets (EOY)	18,390,292	19,158,951

	Valuation	RPA 94 Current Liability
IRC Sec 412 Full Funding Limitation		
Full Funding Target	48,923,098	59,245,849
Market Value of Assets	18,390,292	N/A
Actuarial Value of Assets	19,158,951	20,486,422
Limit *	30,532,806	38,759,427
Full Funding Limitation **		38,759,427

* Limit equals Target minus lesser of Market and Actuarial Value

** Full Funding Limitation equals the greater of the Valuation Limit and the RPA 94 Limit

IRONWORKERS LOCAL NO. 6 PENSION PLAN

CONTRIBUTION ANALYSIS FOR PLAN YEAR 6/1/2005 TO 5/31/2006

MINIMUM REQUIRED CONTRIBUTION

Prior Funding Deficiency	0
Normal Cost	298,000
Amortization Charges	3,546,954
Interest to 5/31/06 at 8.00%	307,596
Interest on Late Quarterly Contributions	N/A
Additional Funding Charge	N/A
Total Charges	4,152,550
Credit Balance	1,229,139
Amortization Credits	629,190
Interest to 5/31/06 at 8.00%	148,666
Full Funding Limitation Credit	0
Total Credits	2,006,995
Minimum Required Contribution	2,145,555

MAXIMUM TAX DEDUCTION

a. Normal Cost	298,000
b. Limit Adjustments	3,348,243
c. Interest to 5/31/06 at 8.00%	291,699
d. Total	3,937,942
e. Minimum Required Contribution	2,145,555
f. Greater of d. and e.	3,937,942
g. Full Funding Limitation	38,759,427
h. Lesser of f. and g.	3,937,942
i. Expected Unfunded RPA 94 Current Liability	45,342,299
Maximum Tax Deduction (greater of h. and i.)	45,342,299

IRONWORKERS LOCAL NO. 6 PENSION PLAN

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

	Number of Participants <u>on 6/1/04</u>	Present Value of Accumulated Benefits <u>on 6/1/04</u>	Number of Participants <u>on 6/1/05</u>	Present Value of Accumulated Benefits <u>on 6/1/05</u>
1. Vested Benefits				
a. Participants Currently Receiving Payments	546	37,279,172	564	38,820,200
b. Terminated Participants	100	2,246,628	88	1,957,994
c. Other Participants	184	<u>9,250,182</u>	195	<u>8,097,990</u>
d. Total Vested		48,775,982		48,876,184
2. Nonvested Benefits	113	1,186,322	80	1,098,808
3. Total	943	49,962,304	927	49,974,992

CHANGE IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS SINCE JUNE 1, 2004

1. Actuarial Present Value of Accumulated Plan Benefits as of June 1, 2004	49,962,304
2. Increase (Decrease) during the Year Attributable to:	
a. Increase for Interest due to the Decrease in the Discount Period	3,806,961
b. Benefits Paid	(4,750,592)
c. Changes in Assumptions	0
d. Plan Amendments	0
e. Other, including Benefits Accumulated and net (Gain) or Loss	956,319
f. Net Increase (Decrease)	12,688
3. Actuarial Present Value of Accumulated Plan Benefits as of June 1, 2005	49,974,992
Net Assets Available for Benefits as of June 1, 2005 (Market Value)	23,231,015

IRONWORKERS LOCAL NO. 6 PENSION PLAN

POTENTIAL EMPLOYER WITHDRAWAL LIABILITY

1. Vested Benefits	
a. Participants Currently Receiving Benefits	38,820,200
b. Terminated Participants	1,957,994
c. Other Participants	<u>8,097,990</u>
d. Total Vested	48,876,184
2. Market Value of Assets	23,231,015
3. Potential Employer Withdrawal Liability	25,645,169

COMPARISON OF UNFUNDED VESTED BENEFITS

<u>Date</u>	<u>Present Value of Vested Benefits</u>	<u>Plan Assets</u>	<u>Unfunded Vested Benefits</u>	<u>Funded Percentage</u>
6/1/1990	32,951,700	29,174,663	3,777,037	89%
6/1/1991	33,340,457	30,064,599	3,275,858	90%
6/1/1992	33,422,683	29,498,251	3,924,432	88%
6/1/1993	37,503,972	30,969,998	6,533,974	83%
6/1/1994	37,036,425	30,088,724	6,947,701	81%
6/1/1995	38,722,701	32,099,563	6,623,138	83%
6/1/1996	41,559,679	35,039,955	6,519,724	84%
6/1/1997	45,480,964	36,841,480	8,639,484	81%
6/1/1998	45,851,047	40,735,638	5,115,409	89%
6/1/1999	47,529,959	39,535,085	7,994,874	83%
6/1/2000	48,007,024	39,748,002	8,259,022	83%
6/1/2001	49,134,720	35,875,738	13,258,982	73%
6/1/2002	49,841,208	30,175,292	19,665,916	61%
6/1/2003	49,974,057	26,002,569	23,971,488	52%
6/1/2004	48,775,982	24,968,723	23,807,259	51%
6/1/2005	48,876,184	23,231,015	25,645,169	48%

IRONWORKERS LOCAL NO. 6 PENSION PLAN

IRC SECTION 412 AMORTIZATION BASES FOR MINIMUM FUNDING

<u>Type of Base</u>	<u>Date Established</u>	<u>Remaining Balance 6/1/2004</u>	<u>Amortization Charge/(Credit) 6/1/2004</u>	<u>Remaining Balance 6/1/2005</u>	<u>Remaining Period 6/1/2005</u>	<u>Amortization Charge/(Credit) 6/1/2005</u>
Charges						
Initial ERISA Base	6/1/1976	6,833,946	839,655	6,473,833	11 years	839,655
Plan Amendment	6/1/1983	2,993,154	443,649	2,753,465	8 years	443,649
Plan Amendment	6/1/1993	4,025,346	388,102	3,928,224	18 years	388,102
Actuarial Assumptions Change	6/1/1996	313,528	28,459	307,875	21 years	28,459
Plan Amendment	6/1/1996	2,633,709	239,062	2,586,219	21 years	239,062
Plan Amendment	6/1/1997	1,961,741	175,143	1,929,526	22 years	175,143
Plan Amendment	6/1/1999	549,912	47,699	542,390	24 years	47,699
Actuarial Experience Loss	6/1/2002	3,437,262	402,675	3,277,354	12 years	402,675
Actuarial Experience Loss	6/1/2003	4,765,056	535,173	4,568,274	13 years	535,173
Actuarial Experience Loss	6/1/2004	334,484	36,183	322,165	14 years	36,183
Actuarial Experience Loss	6/1/2005			3,800,802	15 years	411,154
Total Charges		27,848,138	3,135,800	30,490,127		3,546,954
Credits						
Actuarial Assumptions Change	6/1/1983	(1,122,372)	(166,358)	(1,032,495)	8 years	(166,358)
Actuarial Cost Method Change	6/1/1985	(1,203,436)	(156,084)	(1,131,140)	10 years	(156,084)
Actuarial Assumptions Change	6/1/1988	(1,243,420)	(139,650)	(1,192,072)	13 years	(139,650)
Actuarial Assumptions Change	6/1/1993	(1,631,269)	(157,278)	(1,591,910)	18 years	(157,278)
Actuarial Cost Method Change	6/1/2001	(55,217)	(9,820)	(49,029)	6 years	(9,820)
Plan Amendment	6/1/2002	0	0	0	27 years	0
Total Credits		(5,255,714)	(629,190)	(4,996,646)		(629,190)
Totals		22,592,424	2,506,610	25,493,481		2,917,764
ESA Credit Balance (Deficiency)		2,237,800		1,229,139		
ESA Reconciliation Account		0		0		
Infunded Actuarial Accrued Liability		20,354,624		24,264,342		

IRONWORKERS LOCAL NO. 6 PENSION PLAN

IRC SECTION 404 10-YEAR AMORTIZATION BASES AND LIMIT
ADJUSTMENTS FOR MAXIMUM TAX DEDUCTION FOR TAXABLE ENTITIES

<u>Date Established</u>	<u>Initial Balance</u>	<u>Limit Adjustment</u>	<u>Remaining Balance 6/1/2005</u>
6/1/2005	24,264,342	3,348,243	24,264,342
Unfunded Actuarial Accrued Liability			24,264,342

IRONWORKERS LOCAL NO. 6 PENSION PLAN

CURRENT LIABILITY ON JUNE 1, 2005

	<u>Number</u>	<u>Present Value of Vested Plan Benefits</u>	<u>Present Value of Accumulated Plan Benefits</u>
RPA 94 Current Liability @ 5.94%			
Retirees and Beneficiaries			
Receiving Benefits	564	50,496,045	50,496,045
Terminated Vested	88	2,911,558	2,911,558
Active	<u>275</u>	<u>12,354,202</u>	<u>13,449,676</u>
Total	927	65,761,805	66,857,279

IRONWORKERS LOCAL NO. 6 PENSION PLAN

DISTRIBUTION OF PARTICIPANTS INCLUDED IN THE JUNE 1, 2005 VALUATION

ACTIVE PARTICIPANTS

<u>Age @ 6/1/2005</u>	<u>Number of Participants</u>	<u>Annual Accrued Benefits</u>	<u>Average Accrued Benefits</u>
Under 25	9	\$0	\$0
25-29	20	26,796	1,340
30-34	37	69,383	1,875
35-39	41	113,542	2,769
40-44	48	185,738	3,870
45-49	55	389,814	7,088
50-54	28	367,093	13,110
55-59	28	501,844	17,923
60-64	8	125,928	15,741
Over 64	<u>1</u>	<u>3,033</u>	3,033
Total	275	\$1,783,171	\$6,484

TERMINATED VESTED PARTICIPANTS

<u>Age @ 6/1/2005</u>	<u>Number of Participants</u>	<u>Annual Vested Benefits</u>	<u>Average Vested Benefits</u>
Under 30	2	\$7,354	\$3,677
30-34	0	0	0
35-39	4	16,299	4,075
40-44	11	54,428	4,948
45-49	10	49,451	4,945
50-54	24	154,670	6,445
55-59	19	93,026	4,896
60-64	16	60,814	3,801
Over 64	<u>2</u>	<u>11,923</u>	5,962
Total	88	\$447,965	\$5,091

IRONWORKERS LOCAL NO. 6 PENSION PLAN

DISTRIBUTION OF PARTICIPANTS INCLUDED IN THE JUNE 1, 2005 VALUATION

RETIREEES RECEIVING BENEFITS

<u>Age @ 6/1/2005</u>	<u>Number</u>	<u>Annual Benefits</u>	<u>Average Benefits</u>
Under 50	1	\$4,164	\$4,164
50-54	3	17,928	5,976
55-59	35	380,712	10,877
60-64	67	894,245	13,347
65-69	64	694,200	10,847
70-74	53	435,600	8,219
75-79	54	472,272	8,746
80-84	40	288,780	7,220
85-89	20	118,524	5,926
Over 89	<u>5</u>	<u>33,864</u>	6,773
Total	342	\$3,340,289	\$9,767

DISABLED PARTICIPANTS RECEIVING BENEFITS

<u>Age @ 6/1/2005</u>	<u>Number</u>	<u>Annual Benefits</u>	<u>Average Benefits</u>
Under 50	4	\$20,628	\$5,157
50-54	7	51,588	7,370
55-59	9	81,120	9,013
60-64	28	244,668	8,738
65-69	13	123,372	9,490
70-74	11	90,912	8,265
75-79	4	20,604	5,151
80-84	3	19,908	6,636
85-89	<u>3</u>	<u>7,824</u>	2,608
Total	82	\$660,624	\$8,056

BENEFICIARIES RECEIVING BENEFITS

<u>Age @ 6/1/2005</u>	<u>Number</u>	<u>Annual Benefits</u>	<u>Average Benefits</u>
Under 50	5	\$45,096	\$9,019
50-54	4	8,568	2,142
55-59	10	51,348	5,135
60-64	13	99,384	7,645
65-69	18	91,992	5,111
70-74	22	107,940	4,906
75-79	29	158,916	5,480
80-84	24	121,740	5,073
85-89	12	44,376	3,698
Over 89	<u>3</u>	<u>5,028</u>	1,676
Total	140	\$734,388	\$5,246

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information—enter all requested information	
1a Name of plan IRONWORKERS LOCAL NO. 6 PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 06/01/1966
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 6 PENSION FUND 196 ORCHARD PARK ROAD WEST SENECA, NY 14224	2b Employer Identification Number (EIN) 16-6085493
	2c Plan Sponsor's telephone number 716-828-1400
	2d Business code (see instructions) 238100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/26/2026	JAMES WILLIS III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/26/2026	JAMES LOGAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number 																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	5 515																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 10%;">6a(1)</td><td style="width: 90%;"></td></tr> <tr><td>6a(2)</td><td style="text-align: right;">0</td></tr> <tr><td>6b</td><td style="text-align: right;">271</td></tr> <tr><td>6c</td><td style="text-align: right;">94</td></tr> <tr><td>6d</td><td style="text-align: right;">365</td></tr> <tr><td>6e</td><td style="text-align: right;">123</td></tr> <tr><td>6f</td><td style="text-align: right;">488</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)		6a(2)	0	6b	271	6c	94	6d	365	6e	123	6f	488	6g(1)		6g(2)		6h	
6a(1)																					
6a(2)	0																				
6b	271																				
6c	94																				
6d	365																				
6e	123																				
6f	488																				
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 2																				
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																					

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

A Name of plan IRONWORKERS LOCAL NO. 6 PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 6 PENSION FUND	D Employer Identification Number (EIN) 16-6085493

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

1a Enter the valuation date: Month 06 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 1113275
(2) Actuarial value of assets for funding standard account	1b(2) 1113275
c (1) Accrued liability for plan using immediate gain methods	1c(1) 40667242
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 40667242
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 46500512
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 200000
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 4026749
(3) Expected plan disbursements for the plan year	1d(3) 4026749

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	12/22/2025
Signature of actuary KEITH L. NICHOLS, M.A.A.A., E.A.	Date 23-04725
Type or print name of actuary USI CONSULTING GROUP	Most recent enrollment number 724-934-2760
Firm name 6 PPG PLACE, SUITE 200 PITTSBURGH, PA 15222	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1113275
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	414	41007201
(2) For terminated vested participants	114	5493311
(3) For active participants:		
(a) Non-vested benefits		0
(b) Vested benefits		0
(c) Total active	6	0
(4) Total	534	46500512
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	2.39 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/01/2024	587				
12/01/2024	14697				
			Totals ▶	3(b)	15284
				3(c)	
				3(d)	14697

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	2.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☒ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2024

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.63 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	AF AF
d Valuation liability interest rate	6d	5.50 % 5.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	%
i Expense load included in normal cost reported in line 9b	6i	☒ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	200000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-253707	-23958
1	-4026675	-380246

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	8617154
b Employer's normal cost for plan year as of valuation date	9b	200000

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	50710994	5272225
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 774916**e** Total charges. Add lines 9a through 9d.....**9e** 14864295**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f****g** Employer contributions. Total from column (b) of line 3.....**9g** 15284**h** Amortization credits as of valuation date.....

Outstanding balance

9h 19774181 1935697**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 106884**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	41940435
9j(2)	42828399
9j(3)	

k (1) Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 2057865**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 12806430**o** Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year.....
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
- (a) Reconciliation outstanding balance as of valuation date
- (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))
- (3) Total as of valuation date

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 12806430**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025		
A Name of plan IRONWORKERS LOCAL NO. 6 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 6 PENSION FUND	D Employer Identification Number (EIN) 16-6085493	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

██████████

13-3234213

(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?
30	EMPLOYEE	44400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

██████████

13-3234213

(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?
30	EMPLOYEE	34283	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI CONSULTING GROUP

06-1053228

(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	27600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ARCARA LENDA EUSANIO & STACEY CPAS

47-1793720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	19357	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(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?
15	NONE	12133	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025		
A Name of plan IRONWORKERS LOCAL NO. 6 PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 6 PENSION FUND		D Employer Identification Number (EIN) 16-6085493

Part I

Asset and Liability Statement

1

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

Assets		(a) Beginning of Year	(b) End of Year
a	Total noninterest-bearing cash	1a	11126831075425
b	Receivables (less allowance for doubtful accounts):		
	(1) Employer contributions	1b(1)	116116112706
	(2) Participant contributions.....	1b(2)	
	(3) Other	1b(3)	
c	General investments:		
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
	(2) U.S. Government securities	1c(2)	
	(3) Corporate debt instruments (other than employer securities):		
	(A) Preferred	1c(3)(A)	
	(B) All other	1c(3)(B)	
	(4) Corporate stocks (other than employer securities):		
	(A) Preferred	1c(4)(A)	
	(B) Common	1c(4)(B)	
	(5) Partnership/joint venture interests	1c(5)	
	(6) Real estate (other than employer real property)	1c(6)	
	(7) Loans (other than to participants)	1c(7)	
	(8) Participant loans	1c(8)	
	(9) Value of interest in common/collective trusts	1c(9)	
	(10) Value of interest in pooled separate accounts	1c(10)	
	(11) Value of interest in master trust investment accounts	1c(11)	
	(12) Value of interest in 103-12 investment entities	1c(12)	
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
	(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	592	
f Total assets (add all amounts in lines 1a through 1e).....	1f	1229391	1188131
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	156	234
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	28136318	31199956
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	28136474	31200190
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	-26907083	-30012059

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	587	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		587
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....			
(B) Common stock.....	2b(2)(B)	215	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....			
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		17544
d Total income. Add all income amounts in column (b) and enter total	2d		18346

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2936242	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2936242
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	78682	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	16138	
(4) IQPA audit fees	2i(4)	19357	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	27600	
(8) Legal fees	2i(8)	5786	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	39517	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		187080
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3123322

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3104976
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ARCARA LENDA EUSANIO & STACEY CPAS**

(2) EIN: **47-1793720**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		600000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 566970.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

A Name of plan IRONWORKERS LOCAL NO. 6 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 6 PENSION FUND	D Employer Identification Number (EIN) 16-6085493

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

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 16-0923708		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
----------	------------

9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
---	---	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2024
v. 240311

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **IRONWORKERS LOCAL 6 UNION**

b EIN **16-0492620**

c Dollar amount contributed by employer **356**

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 **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **0.05**

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

a Name of contributing employer **IRONWORKERS 6 MEDICAL & SUB PAY PLAN**

b EIN **13-3234213**

c Dollar amount contributed by employer **231**

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 **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **0.05**

(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

488

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

515

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

554

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

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

15a

0.95

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

15b

0.88

- 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 _____.

[illegible]

Ironworkers Local 6 Pension Fund

Financial Statements

For the Years Ended May 31, 2025 and 2024

Ironworkers Local 6 Pension Fund

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Independent Auditor's Report

To the Board of Trustees of
Ironworkers Local 6 Pension Fund

Opinion

We have audited the accompanying financial statements of the Ironworkers Local 6 Pension Fund ("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 May 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of May 31, 2024, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Ironworkers Local 6 Pension Fund as of May 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of May 31, 2024, and changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

Arcara Lenda Eusario + Stacy, CPAs, P.C.

Williamsville, New York
September 18, 2025

Ironworkers Local 6 Pension Fund

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

	2025	2024
Assets		
Receivables		
Employer Withdrawal Liability Assessments		
Currently Due	\$ 3,915	\$ 3,409
Non-Current	108,791	112,707
	112,706	116,116
Cash, Non-Interest Bearing	1,075,425	1,112,683
Office Equipment		
Cost	61,870	61,870
Less Accumulated Depreciation	(61,870)	(61,278)
	-	592
Total Assets	1,188,131	1,229,391
Liabilities		
Accounts Payable and Accrued Expenses	234	156
Due to Related Funds	20,266	28,650
Loan Payable - PBGC	31,179,690	28,107,668
Total Liabilities	31,200,190	28,136,474
Net Assets (Deficit) Available for Benefits	\$ (30,012,059)	\$ (26,907,083)

Ironworkers Local 6 Pension Fund

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

	2025	2024
Additions to Net Assets		
Employer Contributions	\$ 587	\$ 551
Employer Interest and Late Fees	11,850	16,628
Beacon/Jeanerret Settlement	4,858	4,750
Other Income	1,051	4,046
Total Additions	18,346	25,975
Deductions from Net Assets		
Pension Benefit Payments	2,936,242	3,061,820
Administrative Expense		
Compensation	39,977	39,354
Depreciation	592	1,185
Employee Benefits	38,705	38,030
Insurance	22,921	20,561
Office Expense	5,945	6,692
Professional Services		
Accounting	19,357	21,540
Actuarial	27,600	51,375
Computer Programming	16,138	17,433
Legal	5,786	19,385
Other	375	375
Rent	6,300	6,300
Taxes, Payroll	3,384	3,565
	187,080	225,795
Total Deductions	3,123,322	3,287,615
Decrease in Net Assets	(3,104,976)	(3,261,640)
Net Assets (Deficit) Available for Benefits		
Beginning of Year	(26,907,083)	(23,645,443)
End of Year	\$ (30,012,059)	\$ (26,907,083)

Ironworkers Local 6 Pension Fund

Statement of Accumulated Plan Benefits As of May 31, 2024

Actuarial Present Value of Accumulated Plan Benefits

Vested (Nonforfeitable) Benefits

Deferred Vested Participants

\$ 4,195,747

Participants Currently Receiving Benefits

36,471,495

Actuarial Present Value of Accumulated Plan Benefits

\$ 40,667,242

Ironworkers Local 6 Pension Fund

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

Actuarial Present Value of Accumulated Plan Benefits at June 1, 2023	\$ 42,567,212
Increase (Decrease) During the Year Attributable to:	
Benefits Accumulated	(792,196)
Benefits Paid	(3,061,820)
Change in Actuarial Assumptions	(253,707)
Change in Discount Period	2,207,753
Net Decrease	(1,899,970)
Actuarial Present Value of Accumulated Plan Benefits at May 31, 2024	\$ 40,667,242

Ironworkers Local 6 Pension Fund

Notes to Financial Statements May 31, 2025 and 2024

Note 1 - Description of the Plan

The following brief description of the Ironworkers Local 6 Pension Fund is provided for general information purposes only. Participants should refer to the Plan of Benefits for more complete information.

General

Ironworkers Local 6 Pension Fund ("Plan" or "Pension Fund") is a multiemployer defined benefit pension plan formed in 1966 under an agreement between the International Association of Bridge, Structural and Ornamental Ironworkers, Local Union No. 6 (the "Union") and certain employer groups including the Construction Industry Employers Association. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is administered by a Joint Board of Trustees, consisting of members appointed by both employers and the Union.

Plan Termination and Subsequent Resumption of Employer Participation

The Plan was amended effective October 1, 2002, to freeze all benefit accruals. Pursuant to an agreement between contributing employers to the Pension Fund and the Union, employers permanently ceased their obligations under collective bargaining agreements to make contributions to the Pension Fund for hours paid and payable after May 31, 2006, and as a result, contributing employers withdrew from the Pension Fund in an agreed mass withdrawal effective May 31, 2006. No new participants were allowed to enter the Plan after that date through April 30, 2023.

In an effort to qualify for funding under the Special Financial Assistance ("SFA") Program under the American Rescue Plan Act ("ARPA") of 2021 (see below), effective May 1, 2023, the Pension Plan was reactivated. On May 17, 2023, participation agreements were signed by two new contributing employers (Ironworkers Local No. 6 and Ironworkers Local #6 Medical and S.U.B. Pay Plan) whereby each employer will make monthly payments on behalf of its full-time, non-bargaining unit employees at an hourly rate as noted in the agreement effective May 1, 2023. Employees will only earn additional vesting service.

Plan Insolvency

The Plan became insolvent in Plan year beginning June 1, 2012; therefore, the Pension Benefit Guaranty Corporation's ("PBGC") guaranteed benefit formula became effective June 1, 2012. Generally, the PBGC's guaranteed benefit is calculated as follows: for each year of credited service under the Plan, the maximum guarantee of monthly benefits is limited to 100% of the first \$11 of the participant's accrual rate, plus 75% of the next \$33 for each year of credited service or a maximum of \$35.75 per year of credited service. For purposes of calculating the guaranteed benefit, credited service is limited to one year in any plan year. In addition, the Plan may no longer provide the pre-retirement death benefit to a participant's surviving spouse. Only those benefits which are non-forfeitable prior to insolvency of the Plan are guaranteed.

Special Financial Assistance ("SFA") Program

The SFA Program under ARPA was established to provide funding assistance to severely underfunded multiemployer pension plans. In preparation for the submission of a filing under the SFA Program, the Plan filed a "lock-in" application in June 2025, to set the date for the census data used for projections and to secure the Plan's place for the PBGC's review of the application. The Plan Trustees, with assistance from the Plan's actuary, are working on an application for funding under the SFA, which is expected to be submitted by the end of 2025. If approved for SFA, the Plan may receive funding to cover pension benefits through 2051. Included in the SFA amount will be a retroactive payment for any benefits that were previously reduced or otherwise suspended under the Plan. Retroactive payments to the Fund would be passed on to the impacted members who are still alive on the date the SFA funds are received.

Funding Policy

As a result of the Plan becoming insolvent, effective June 1, 2012, the PBGC provides funds to cover funding deficiencies. The Plan sends a funding request to the PBGC on a quarterly basis to cover the projected funding deficiency for the upcoming quarter. The amounts received from the PBGC are loans to the Plan, and a security agreement is in place for such loans. The security agreement states that the PBGC will retain a security interest in all future employer contributions (payments in lieu of withdrawal liability) and withdrawal liability payments.

Payments in lieu of withdrawal liability assessments were made by certain employers through May 31, 2021, as part of a settlement agreement with the PBGC when the Plan was terminated. Certain employers did not sign the settlement agreement and continue to make payments to the Plan on their withdrawal liability assessment. Each employer's assessment, which was calculated by the Plan's actuary, was based on the portion of the Plan's unfunded vested benefits attributable to the withdrawing employer.

Eligibility for Participation

Effective May 17, 2023, employees who complete at least 1,000 hours of service during a 12-month period and for whom contributions are made by employers to the Ironworkers Local No. 6 Pension Plan, shall become participants on the first day of the month following the completion of the 12-month period. Prior to May 17, 2023, all participation ceased on May 31, 2006.

Vesting

Participants in the Plan no longer accrued vesting service upon termination of the Plan effective May 31, 2006. Therefore, only those participants who were vested as of such date are entitled to a benefit under the Plan.

Effective May 1, 2023, a participant accrues vesting service under the plan by working at least 240 hours during a plan year. For 240 to 299 hours, 0.2 years of vesting service is earned. For each subsequent 100 hours, an additional 0.1 years of vesting service is earned.

Credited Service

No credited service is earned after May 3, 2006.

Normal Retirement Date

Normal retirement date is the later of the participant's 62nd birthday or the fifth anniversary of the initial entry date.

Normal Retirement Benefit

A participant's normal retirement benefit is calculated pursuant to the PBGC's guaranteed benefit formula noted in the "Plan Insolvency" paragraph above.

Death Benefit - Post Termination

The only form of death benefit payable under the Plan after the termination of the Plan and prior to Plan year beginning June 1, 2011, was a pre-retirement spousal benefit. Under this form of benefit, the participant's surviving spouse was entitled to receive a monthly benefit equal to 50% of the monthly retirement benefit to which the participant was entitled as of May 31, 2006. Effective June 1, 2011, the beginning of the Plan year in which the Plan's actuary estimated the Plan's insolvency, such benefit was required to be eliminated by the PBGC. In December 2014, the federal government passed the Multiemployer Pension Reform Act of 2014. Such law amended ERISA to allow for the payment of the pre-retirement spousal benefit and as such, the Board of Trustees of the Plan voted to amend the Plan to retroactively reinstate this benefit.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are stated on an accrual basis of accounting.

Use of Estimates

The Trustees use estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, actuarial values, disclosure of contingent assets and liabilities, and the reported additions and deductions from Plan net assets available for benefits. Actual results could differ from such estimates.

Receivables from Employers

Receivables for withdrawal liability assessments are accrued based on the individual settlement agreement for each employer, ongoing analysis of the collectability of each assessment, and review of subsequent receipts. Each withdrawing employer has different payment terms based on the quarterly payment calculated by the Plan's actuary. Certain employers have payment terms described as "indefinite" based on the established payment, the amount of the withdrawal liability, and the interest rate used. For such employers, the management of the Plan has determined that a reasonable period for estimation of collection is 25 years, and the payments to be received over such a period were adjusted to the net present value. There were no estimated uncollectible amounts at May 31, 2025 and 2024.

Employer contributions receivable are accrued based on subsequent employer remittances.

Office Equipment

Office equipment, which includes computer hardware and software, is stated at cost. Depreciation is provided on the straight-line method over the estimated useful lives of the equipment which range from five to ten years.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

The Plan has evaluated subsequent events through September 18, 2025, the date these financial statements were available to be issued, for potential recognition or disclosure in the financial statements.

Note 3 - Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated participants or their beneficiaries, beneficiaries of participants who have died, and present participants or their beneficiaries. Benefits under the Plan as of June 1, 2012, were reduced to the level guaranteed by the PBGC. Benefits payable are included, to the extent they are deemed attributable to participant service rendered to the date as of which the benefit information is presented (the valuation date).

For those participants not currently receiving benefits, their starting date will be the earliest date they can receive benefits under the Plan (normal retirement date).

At June 1, 2024, the Plan had 6 active members, 292 retired members, 114 terminated vested members, and 122 surviving beneficiaries.

Note 3 (Continued)

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirements) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of June 1, 2024, are as follows:

Actuarial Assumptions	
Funding and Accumulated Benefits	ERISA Section 4044 Annuity rates in effect on the valuation date. For 2024 (net of investment expenses): 5.50% per year for the next 20 years (5.38% for 2023) 4.83% per year thereafter (5.09% for 2023)
Rates of Withdrawal	
Mortality - Healthy	ERISA Section 4044 Healthy Lives Mortality Table in effect on the valuation date.
Mortality - Disabled	ERISA Section 4044 Disabled Lives Mortality Table in effect on the valuation date.
Employee Termination	None
Retirement	100% at age 62
Disability	None
Administrative Expenses	\$200,000, rounded to the nearest \$10,000.
Marriage Rate	85% of members are assumed to be married. Females are assumed to be three years younger than males.
Asset Valuation Method	Market value of Plan assets, excluding the value of any PBGC loans.
Actuarial Cost Method	Unit Credit
Prescribed Assumptions and Methods Set by Law:	
RPA '94 Current Liability	
Interest Rate	3.63% per year, net of investment expenses (2.80% in 2023)
Mortality Table	IRS 2024 Static Mortality Table (2023 Table in 2023)

Note 3 (Continued)

The computations of the actuarial present value of accumulated plan benefits were made as of June 1, 2024, had the valuations been performed as of May 31, 2024, there would not be material differences.

The changes in actuarial assumptions noted above resulted in a decrease in the actuarial present value of accumulated plan benefits for the year ended May 31, 2024, of \$253,707.

Actuarial Valuation

The actuarial present value of accumulated plan benefits as of May 31, 2024, is reported in the statement of accumulated plan benefits and the changes therein since the estimated valuation at June 1, 2023, are reported in the statement of changes in accumulated plan benefits. As disclosed in the statement of changes in accumulated plan benefits, the actuarial present value of accumulated plan benefits decreased by \$1,899,970 in the Plan year ended May 31, 2024.

The actuarial study showed that, at June 1, 2024, the actuarial accrued liability exceeded the actuarial value of Plan assets by \$39,437,851. This represented a decrease in the unfunded accrued liability of \$1,898,958 since the previous valuation as of June 1, 2023. In addition, because the Plan is not expected to become solvent, and the PBGC does not provide funding for subsidized early retirement benefits, the actuary has not valued any subsidized early retirement benefits, nor any benefits removed as a result of the May 31, 2006, mass withdrawal. This includes unreduced disability benefits, "pop-ups" on the J&S options, and lump sum death benefits for active and in-inactive members.

The Plan has expected contributions of \$631, which are substantially less than the minimum required amount and the Plan will immediately have a funding deficiency and is expected to continue to be insolvent. No new benefits are being earned by participants.

Funded Status

For the Plan years beginning June 1, 2024 and June 1, 2023, the Plan's actuary certified the Plan to be in critical and declining status with a funding percentage of less than 5% in each year, with the Plan expected to continue to be insolvent. As a result, the Trustees of the Plan are required to implement a rehabilitation plan designed to include all "reasonable measures" to allow the Plan to emerge from the critical status by the end of the rehabilitation period. In December 2023, the Trustees concluded, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, that the Plan cannot reasonably be expected to emerge from critical status by the end of the rehabilitation period or any time thereafter. As such, the employer contribution level will be maintained indefinitely at its current amount under the participation agreements while keeping in place the reductions in benefits required as a condition of financial assistance from the PBGC.

The actuary completed the certification for the Plan year beginning June 1, 2025, and determined that the Plan continues to be critical and declining.

Note 4 - Contingencies and Concentrations

Contingent Assets

On occasion, the Plan, together with other affiliated funds, may initiate legal action against certain employers for collection of delinquent contributions, late payment penalties, employer withdrawal liability and various collection and other costs. The collectability of such amounts is uncertain, and income will only be recorded when collections are certain.

Concentration of Credit Risk

The Plan places its cash deposits with high quality financial institutions. The balances in its accounts generally exceed the federally insured limit.

Note 5 - Transactions with Parties-in-Interest and Related Parties

Related Parties

Employees of Ironworkers Local #6 Medical & S.U.B. Pay Plan (“Medical & S.U.B. Pay Plan”) perform various administrative and clerical functions for the Pension Fund, Ironworkers Local 6 Profit Sharing Plan (“Profit Sharing Plan”), and Ironworkers Local 6 Retirement Fund (“Retirement Fund”). Most expenses applicable to such functions, including compensation and employee benefits, are paid directly by the Medical & S.U.B. Pay Plan. All such expenses are allocated among the funds based on management estimates. Amounts paid by the Medical and S.U.B. Pay Plan which were allocated to the Pension Fund totaled \$82,066 and \$80,949 for years ended May 31, 2025 and 2024, respectively. At May 31, 2025 and 2024, the Pension Fund owed the Medical and S.U.B. Pay Plan \$20,266 and \$28,650, respectively, in settlement of these shared costs.

In addition, the Medical & S.U.B. Pay Plan administers a clearing account to collect employer contributions and other remittances to the Pension Fund and other affiliated benefit funds and the Union. At May 31, 2025 and 2024, all employer contributions and remittances collected in the clearing account on behalf of the Pension Fund have been distributed.

The Plan leases its office facilities on a month-to-month basis from a related party, Ironloc No. 6 Corporation, at a rate of \$525 per month. Accounting Standards Codification 842, *Leases*, requires the recognition of right-of-use assets and lease liabilities for all material, long-term leases. The lease standard does not have a material effect on the Plan’s financial statements, therefore an asset and liability in the statement of net assets available for benefits was not recorded.

Note 6 - Pension Plans

Employees of the Medical & S.U.B. Pay Plan are participants in the Pension Fund, the Profit-Sharing Plan (a multiemployer defined contribution pension fund), and the Retirement Fund (a multiemployer defined benefit pension fund). The Plan’s allocated share of pension contributions made on behalf of such employees for the years ended May 31, 2025 and 2024, amounted to \$16,902 and \$16,683, respectively.

Note 7 - Tax Status

On March 16, 2015, the Plan received a favorable determination letter from the Internal Revenue Service (“IRS”) indicating that it qualified under Section 401(a) of the Internal Revenue Code. The Plans Trustees and the Plan’s legal counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Plan, and has concluded that as of May 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management believes the Plan is no longer subject to income tax examinations for years prior to May 31, 2022.

Schedule MB, Actuarial Assumptions and Methods
Ironworkers Local No. 6 Pension Plan
June 1, 2024 Valuation
EIN/PN: 16-6085493 / 001

1. Data

- | | |
|------------------------------|---|
| a. Valuation Date | June 1, 2024 |
| b. Employee Data | Member data was supplied by the Ironworkers Local No. 6 |
| c. Asset Data | Provided by Arcara, Lenda, Eusanio, & Stacey CPAs. |
| d. Contribution Rate | \$.05 per hour effective May 17, 2023 |
| e. Future Hours to be Worked | Based on hours worked in prior plan year |

2. Non-Prescribed Assumptions and Methods

Each significant non-prescribed assumption used in this report represents a combination of a best estimate of future expectations and observed past experience.

- | | |
|-----------------------------------|--|
| a. Funding & Accumulated Benefits | ERISA 4044 Annuity rates in effect on the valuation date.
For 2024:
5.50% per year for next 20 years
4.83% per year thereafter
Both rates are net of investment expenses |
|-----------------------------------|--|

Rationale for Interest Rate: Based on capital market expectations and the target asset allocation. The plan is currently in default and receives all funding through PBGC loans. These interest rates correspond with PBGC 4044 rates in effect on the first day of the plan year.

b. Rates of Withdrawal

- | | |
|------------------------|--|
| i) Mortality - healthy | ERISA Section 4044 Healthy Lives Mortality Table in effect on the valuation date |
|------------------------|--|

Mortality – disabled	ERISA Section 4044 Disabled Lives Mortality Table in effect on the valuation date
----------------------	---

Rationale for Mortality Tables: The plan is currently in default and receives all funding through PBGC loans. These mortality tables correspond with PBGC 4044 rates in effect on the first day of the plan year.

- | | |
|--------------------------|------|
| ii) Employee Termination | None |
|--------------------------|------|

Rationale for Termination Rates: Virtually all members have previously terminated employment.

- | | |
|-----------------|----------------|
| iii) Retirement | 100% at age 62 |
|-----------------|----------------|

Rationale for Retirement Rate: Virtually all members have previously terminated employment.

- | | |
|----------------|------|
| iv) Disability | None |
|----------------|------|

Rationale for Disability Rates: Virtually all members have previously terminated employment.

Schedule MB, Actuarial Assumptions and Methods
Ironworkers Local No. 6 Pension Plan
June 1, 2024 Valuation
EIN/PN: 16-6085493 / 001

c. Administrative Expenses

Anticipated administrative expenses to be paid in the current year, rounded to the nearest \$10,000. \$200,000 for the 2024 valuation

d. Marriage Rate

Eighty-five percent of members are assumed to be married. Females are assumed to be three years younger than males.

Rationale for Marriage Rates: Based on national averages and reviewed for consistency with plan experience.

e. Optional Forms of Payment

Optional Form of Payment Percentage	Election
10 Year Certain	25.0%
Joint and 50% Survivor	37.5%
Joint and 100% Survivor	37.5%

Rationale for Optional Forms of Payment: Based on historical election percentages.

f. Methods

i) Asset Valuation Method

Market value of plan assets, excluding the value of any PBGC loans.

ii) Actuarial Cost Method

Unit Credit.

The plan previously experienced a mass withdrawal in 2006 and has been receiving all funding through PBGC loans. Effective May 17, 2023 a new participation agreement was signed and two employers resumed contributions which effectively re-activated the plan.

Because of the large time gap between actuarial ERISA funding valuations and the lack of ongoing maintenance of the amortization bases and the funding standard account, the unfunded accrued liability as of June 1, 2022 was treated as the new amortization base and amortized over 15 years. In addition, the credit balance was reset to \$0. Future maintenance of amortization bases and funding standard accounts will follow ERISA guidelines applicable to immediate gain funding methods.

Schedule MB, Actuarial Assumptions and Methods
Ironworkers Local No. 6 Pension Plan
June 1, 2024 Valuation
EIN/PN: 16-6085493 / 001

f. Methods (continued)

iii) Modeling Assumption

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model are checked for accuracy and reviewed for reasonableness

g.. Significant Benefits Not Valued

Because the plan is not expected to become solvent, and the PBGC does not provide funding for subsidized early retirement benefits, we have not valued any subsidized early retirement benefits. This includes the unreduced benefits after 30 years of service and age 55, and the special Rule of 85 Retirement benefits.

We have also not valued any benefits removed as a result of the May 31, 2006 mass withdrawal. This includes unreduced disability benefits, "pop-ups" on the J&S options, and lump sum death benefits for active and in-inactive members.

3. Prescribed Assumptions and Methods Set by Law

The use of the following prescribed assumptions are required by the provisions of the Internal Revenue Code and various subsequent legislation. No representation to the validity of these assumptions should be inferred beyond their stated purpose. Determinations for purposes other than those stated may be significantly different from the results illustrated in this report.

RPA '94 Current Liability

Interest Rate

3.63% per year, net of investment expenses

Mortality Table

IRS 2024 Static Mortality Table

4. Changes in Actuarial Assumptions or Cost Methods

The ERISA 4044 Annuity rates used for funding were 5.38% for the first 20 years and 5.09% thereafter.

The RPA '94 current liability rate was 3.63%

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

A Name of plan Ironworkers Local No. 6 Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board Of Trustees Ironworkers Local No. 6 Pension Fund	D Employer Identification Number (EIN) 16-6085493

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

1a Enter the valuation date: Month 06 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 1,113,275
(2) Actuarial value of assets for funding standard account.....	1b(2) 1,113,275
c (1) Accrued liability for plan using immediate gain methods	1c(1) 40,667,242
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 40,667,242
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 46,500,512
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 200,000
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 4,026,749
(3) Expected plan disbursements for the plan year	1d(3) 4,026,749

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 KN Signature of actuary Keith L. Nichols, M.A.A.A., E.A. Type or print name of actuary USI Consulting Group Firm name 6 PPG Place, Suite 200 Pittsburgh PA 15222 Address of the firm	12/22/2025 Date 2304725 Most recent enrollment number 724-934-2790 Telephone number (including area code)
--	---

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1,113,275
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	414	41,007,201
(2) For terminated vested participants	114	5,493,311
(3) For active participants:		
(a) Non-vested benefits		0
(b) Vested benefits		0
(c) Total active	6	0
(4) Total	534	46,500,512
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	2.39 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/01/2024	587	0			
12/01/2024	14,697	0			
Totals ▶			3(b)	15,284	0

(d) Total withdrawal liability amounts included in line 3(b) total	3(d)	14,697
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4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	2.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☒ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☒ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☒ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." ☐	4f	2024

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

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j

- k** Has a change been made in funding method for this plan year? ☐ Yes ☒ No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability **6a** 3.63 %
- | | Pre-retirement | Post-retirement |
|--|--|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) A | A |
| (2) Females | 6c(2) AF | AF |
| d Valuation liability interest rate | 6d 5.50 % | 5.50 % |
| e Salary scale | 6e 0.00 % ☐ N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) ☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) % | |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g 0 % | |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h 0 % | |
| i Expense load included in normal cost reported in line 9b | 6i ☐ N/A | |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) % | |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) 200,000 | |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) ☐ | |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-253,707	-23,958
1	-4,016,988	-379,332

8 Miscellaneous information:

- a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval **8a**
- b** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☐ Yes ☒ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☐ Yes ☒ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☐ Yes ☒ No
- c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No
- d** If line c is "Yes," provide the following additional information:
- (1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No
- (2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. **8d(2)**
- (3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No
- (4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) **8d(4)**
- (5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**
- (6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
--	-----------	--

9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	8,617,154
b Employer's normal cost for plan year as of valuation date.....	9b	200,000

c Amortization charges as of valuation date: (1) All bases except funding waivers and certain bases for which the amortization period has been extended..... (2) Funding waivers..... (3) Certain bases for which the amortization period has been extended.....	9c(1) 9c(2) 9c(3)	Outstanding balance 50,710,994
---	--	---

d Interest as applicable on lines 9a, 9b, and 9c.....	9d	774,916
e Total charges. Add lines 9a through 9d.....	9e	14,864,295

Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	0
g Employer contributions. Total from column (b) of line 3.....	9g	15,284

h Amortization credits as of valuation date..... i Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... j Full funding limitation (FFL) and credits: (1) ERISA FFL (accrued liability FFL)..... (2) "RPA '94" override (90% current liability FFL)..... (3) FFL credit.....	9h 9j(1) 9j(2) 9j(3)	Outstanding balance 19,774,181 41,940,435 42,828,399 0
---	---	--

k (1) Waived funding deficiency..... (2) Other credits.....	9k(1) 9k(2)	0 0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	2,057,865
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	12,806,430

o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	12,806,430
---	-----------	------------

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
--	--

Schedule MB, Summary Plan Provisions
Ironworkers Local No. 6 Pension Plan
June 1, 2024 Valuation
EIN/PN: 16-6085493 / 001

1. Plan Year Ends May 31
2. Eligibility for Participation

Effective May 17, 2023, employees who complete at least 1000 hour of service during a 12-month period and for whom contributions are made by employers to the Ironworkers Local No. 6 Pension Plan, shall become participants on the first day of the month following the completion of the 12 month period. Prior to May 17, 2023, all participation ceased on May 31, 2006.
3. Vesting Service

Plan Year in which the member completes 1000 or more hours of service, including years prior to the effective date of this plan. Partial years are granted for hours greater than 240. For 240 – 299 hours, .2 Years of Vesting Service is earned. Each subsequent 100 hours earns an additional .1 Years of Vesting Service.
4. Credited Service

No Credited Service is earned after May 31, 2006.
5. Accrued Benefit

No Accrued Benefits are earned after October 1, 2002.
6. Normal Retirement

The later of the participant's 62nd birthday or the fifth anniversary of the initial entry date. Benefit is the accrued benefit
7. Early Retirement

Normal retirement pension, actuarially reduced, for any participant who has attained age 55 and completed five years of Credited Service.

Unreduced benefits are also available after the completion of 30 years of Credited Service and the attainment of age 55, or for anyone over age 55, any combination of age plus Credited Service that exceeds 85.
8. Disability Retirement

A participant who has completed at least 5 years of Vesting Service and becomes totally and permanently disabled, under Social Security, shall be entitled to an immediate annuity equal to actuarial equivalent of the Accrued Benefit.

Disability benefits cease at the time Early Retirement Benefits commence or if re-employed.
9. Deferred Vested Retirement

A participant shall be vested in his accrued benefit according to the following schedule:

<u>Years of</u> <u>Vesting Service</u>	<u>Vested</u> <u>Percentage</u>
0-4	0%
5 or more	100%

10. Death in Active Service Benefit

The surviving spouse of a married participant who dies after becoming vested is eligible. The spouse's benefit is the accrued benefit, actuarially reduced for the 50% joint and survivor option and for early commencement.

There is no death benefit payable to the beneficiary of a non-married participant who dies prior to retirement after May 31, 2006.

11. Optional Forms of Benefit

The accrued benefit is expressed in the straight life form to which all other optional forms are actuarially equivalent.

Married participants may choose a 50%, 66 2/3%, 75% or 100% joint and survivor benefit. Married or Non-married participants may choose a life annuity with 10 Years Certain Annuity

The normal form is a 50% joint and survivor benefit for married participants and a straight life benefit for participants who are not married.

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Ironworkers Local No. 6 Pension Plan

June 1, 2024 Valuation

EIN/PN: 16-6085493 / 001

The ERISA 4044 Annuity rates used for funding were 5.38% for the first 20 years and 5.09% thereafter. They have been updated to 5.50% for the first 20 years and 4.83% thereafter. The plan is currently in default and receives all funding through PBGC loans. These interest rates correspond with PBGC 4044 rates in effect on the first day of the plan year.

Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status
Ironworkers Local No. 6 Pension Plan
June 1, 2024 Valuation
EIN/PN: 16-6085493 / 001

The plan is currently insolvent and current contribution levels are not anticipated to impact the insolvency of the plan.

Schedule MB, Lines 4d and 4e – Description of Benefit Reductions Due to Suspension or Partition
Ironworkers Local No. 6 Pension Plan
June 1, 2024 Valuation
EIN/PN: 16-6085493 / 001

Benefits during the current year were reduced as applicable to PBGC Guarantee levels. These benefit reductions were not reflected in the liability shown in Line 1c(3).

Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
Ironworkers Local No. 6 Pension Plan
June 1, 2024 Valuation
EIN/PN: 16-6085493 / 001

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
Charges			
6/1/2022 ¹	<u>\$ 50,710,994</u>	13	<u>\$ 5,272,225</u>
Total	\$ 50,710,994		\$ 5,272,225
Credits			
6/1/2024	\$ 4,016,988	15	\$ 379,332
6/1/2024	253,707	15	23,958
6/1/2023	3,526,421	14	348,561
6/1/2023	<u>11,977,065</u>	14	<u>1,183,846</u>
Total	\$ 19,774,181		\$ 1,935,697
Total	\$ 30,936,813		\$ 3,336,528

¹ This was the first valuation since the plan was re-activated. Re-established UAL as of valuation date.

ACH VENDOR/MISCELLANEOUS PAYMENT ENROLLMENT FORM

OMB No. 1530-0069

This form is used for Automated Clearing House (ACH) payments with an addendum record that contains payment-related information processed through the Vendor Express Program. Recipients of these payments should bring this information to the attention of their financial institution when presenting this form for completion. See reverse for additional instructions.

PRIVACY ACT STATEMENT

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). All information collected on this form is required under the provisions of 31 U.S.C. 3322 and 31 CFR 210. This information will be used by the Treasury Department to transmit payment data, by electronic means to vendor's financial institution. Failure to provide the requested information may delay or prevent the receipt of payments through the Automated Clearing House Payment System.

AGENCY INFORMATION

FEDERAL PROGRAM AGENCY		
AGENCY IDENTIFIER:	AGENCY LOCATION CODE (ALC):	ACH FORMAT: ☐ CCD + ☐ CTX
ADDRESS:		
CONTACT PERSON NAME:		TELEPHONE NUMBER: ()
ADDITIONAL INFORMATION:		

PAYEE/COMPANY INFORMATION

NAME	SSN NO. OR TAXPAYER ID NO.
IRONWORKERS LOCAL UNION 6 Pension Plan	16-0923708
ADDRESS	
196 Orchard Park Rd.	
West Seneca NY, 14224	
CONTACT PERSON NAME:	TELEPHONE NUMBER:
Ronald Sokolowski Administrator	(716) 828 1400

FINANCIAL INSTITUTION INFORMATION

NAME:	M + T Bank		
ADDRESS:	10 Siade Ave West Seneca, NY 14224		
ACH COORDINATOR NAME:	TELEPHONE NUMBER:		
Brittany Kashino	(716) 824-5334		
NINE-DIGIT ROUTING TRANSIT NUMBER:	0 2 2 0 0 0 0 4 6		
DEPOSITOR ACCOUNT TITLE:	Ironworkers Local Union 6		
DEPOSITOR ACCOUNT NUMBER:	[REDACTED]		LOCKBOX NUMBER: N/A
TYPE OF ACCOUNT:	☒ CHECKING ☐ SAVINGS ☐ LOCKBOX		
SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL: (Could be the same as ACH Coordinator)	TELEPHONE NUMBER:		
[Signature]	(716) 824-5334		

AUTHORIZED FOR LOCAL REPRODUCTION

SF 3881 (Rev. 2/2003)
Prescribed by Department of Treasury
31 U.S.C. 3322; 31 CFR 210



10 Slade Avenue, West Seneca, NY 14224

09/09/2025

IRONWORKERS LOCAL UNION 6
196 ORCHARD PARK RD
WEST SENECA, NY 14224

To whom it may concern,

This letter is for ACH purposes. Ironworkers Local Union 6 has an active checking account with M&T Bank. The authorized signers on the account are Ronald Sokolowski, James Logan and James Willis. The routing number is 022000046 and the account number [REDACTED]. This account can accept both ACH and Fedwire transfers. If you have any questions, please contact the number or email below.

Thank you,

Brittany Kashino
Vice President | M&T Bank
Slade Avenue Branch | Senior Branch Manager
10 Slade Avenue., West Seneca, NY 14224
(P) 716-824-5334 (F) 716-825-3549
bpawlowski@mtb.com | www.mtb.com
NMLS ID # 1263695

ROSANNE MILES
NOTARY PUBLIC STATE OF NEW YORK
ERIE
LIC. #01MI6199639
COMM. EXP. 03/02/2029

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
	☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information	
1a Name of plan IRONWORKERS LOCAL NO. 6 PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 06/01/1966
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 6 PENSION FUND 196 ORCHARD PARK ROAD WEST SENECA, NY 14224	2b Employer Identification Number (EIN) 16-6085493
	2c Plan Sponsor's telephone number 716-828-1400
	2d Business code (see instructions) 238100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/11/2025	JAMES WILLIS III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/11/2025	JAMES LOGAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 530
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 6a(2) 0 6b 289 6c 104 6d 393 6e 122 6f 515 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 2

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B 11

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024

▶ **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.

A Name of plan IRONWORKERS LOCAL NO. 6 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 6 PENSION FUND	D Employer Identification Number (EIN) 16-6085493

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

1a Enter the valuation date: Month 06 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	1230403
(2) Actuarial value of assets for funding standard account.....	1b(2)	1230403
c (1) Accrued liability for plan using immediate gain methods	1c(1)	42567212
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	42467212
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	53168380
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	150000
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	4047616
(3) Expected plan disbursements for the plan year	1d(3)	4047616

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	01/31/2025
Signature of actuary	Date
KEITH L. NICHOLS, M.A.A.A., E.A.	23-04725
Type or print name of actuary	Most recent enrollment number
USI CONSULTING GROUP	724-934-2760
Firm name	Telephone number (including area code)
6 PPG PLACE, SUITE 200, PITTSBURGH, PA 15222	
Address of the firm	

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

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

Schedule MB (Form 5500) 2023
v. 230707

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1230403
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	412	45212720
(2) For terminated vested participants	124	7955660
(3) For active participants:		
(a) Non-vested benefits		0
(b) Vested benefits		0
(c) Total active	5	0
(4) Total	541	53168380
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	2.31 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
12/01/2023	551					
Totals ▶			3(b)	551	3(c)	
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	2.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☒ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	2023
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.80 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	AF	AF
d Valuation liability interest rate	6d	5.38 %	5.38 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		%
h Estimated investment return on current value of assets for year ending on the valuation date	6h		%
i Expense load included in normal cost reported in line 9b	6i	☒ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	150000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-12541856	-1176262
1	-3669776	-344177

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	150000

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	52905864	5195861
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 537378**e** Total charges. Add lines 9a through 9d**9e** 5883239**Credits to funding standard account:****f** Prior year credit balance, if any**9f****g** Employer contributions. Total from column (b) of line 3**9g** 551**h** Amortization credits as of valuation date

	Outstanding balance	
9h	16211632	1520439

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 81814**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL)
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	38826451	
9j(2)	48495135	
9j(3)		

k (1) Waived funding deficiency**9k(1)**

(2) Other credits

9k(2)**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 1602804**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 4280435**o** Current year's accumulated reconciliation account:

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

9o(1)

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

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

9o(2)(b)

(3) Total as of valuation date

9o(3)**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 4280435**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024		
A Name of plan IRONWORKERS LOCAL NO. 6 PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 6 PENSION FUND		D Employer Identification Number (EIN) 16-6085493

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

USI CONSULTING GROUP

06-1053228

(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	48900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

13-3234213

(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?
30	EMPLOYEE	27532	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

13-3234213

(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?
30	EMPLOYEE	26181	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ARCARA LENDA EUSANIO & STACEY CPAS

47-1793720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	21540	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(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?
15	NONE	14155	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GROOM LAW GROUP, CHARTERED

52-1219029

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	10517	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LIPSITZ GREEN SCIME & CAMBRIA

16-0905097

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29		8868	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning <u>06/01/2023</u> and ending <u>05/31/2024</u>		
A Name of plan <u>IRONWORKERS LOCAL NO. 6 PENSION PLAN</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 6 PENSION FUND</u>	D Employer Identification Number (EIN) <u>16-6085493</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1108535	1112683
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	119083	116116
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1008	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	1777	592
f Total assets (add all amounts in lines 1a through 1e)	1f	1230403	1229391
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	3228	156
i Acquisition indebtedness	1i		
j Other liabilities	1j	24872618	28136318
k Total liabilities (add all amounts in lines 1g through 1j)	1k	24875846	28136474
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	-23645443	-26907083

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	551	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		551
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		25424
d Total income. Add all income amounts in column (b) and enter total	2d		25975

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3061820	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3061820
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)	39354	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	21540	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	51375	
(8) Legal fees	2i(8)	19385	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	94141	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		225795
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3287615

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-3261640
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ARCARA LENDA EUSANIO & STACEY CPAS**

(2) EIN: **47-1793720**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 533627.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024

A Name of plan <u>IRONWORKERS LOCAL NO. 6 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 6 PENSION FUND</u>	D Employer Identification Number (EIN) <u>16-6085493</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>16-0923708</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2023
v. 230707

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 IRONWORKERS LOCAL 6 UNION

b EIN 16-0492620

c Dollar amount contributed by employer 298

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 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 0.05

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

a Name of contributing employer IRONWORKERS 6 MEDICAL & SUB PAY PLAN

b EIN 13-3234213

c Dollar amount contributed by employer 253

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 05 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 0.05

(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	515
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	554
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	561
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	0.93
b The corresponding number for the second preceding plan year	15b	0.92
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 _____.

Ironworkers Local 6 Pension Fund

Financial Statements

For the Years Ended May 31, 2024 and 2023

Ironworkers Local 6 Pension Fund

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Independent Auditor's Report

To the Board of Trustees of
Ironworkers Local 6 Pension Fund

Opinion

We have audited the accompanying financial statements of the Ironworkers Local 6 Pension Fund ("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 May 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of May 31, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Ironworkers Local 6 Pension Fund as of May 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of May 31, 2023, and changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

Arcana Linda Eusamio + Stacey, CPAs, P.C.

Williamsville, New York
January 10, 2025

Ironworkers Local 6 Pension Fund

Statements of Net Assets Available for Benefits As of May 31, 2024 and 2023

	2024	2023
Assets		
Receivables		
Employer Withdrawal Liability Assessments		
Currently Due	\$ 3,409	\$ 2,968
Non-Current	112,707	116,115
	116,116	119,083
Due from Related Funds	-	1,008
Total Receivables	116,116	120,091
Cash, Non-Interest Bearing	1,112,683	1,108,535
Office Equipment		
Cost	61,870	61,870
Less Accumulated Depreciation	(61,278)	(60,093)
	592	1,777
Total Assets	1,229,391	1,230,403
Liabilities		
Accounts Payable and Accrued Expenses	156	3,228
Due to Related Funds	28,650	-
Loan Payable - PBGC	28,107,668	24,872,618
Total Liabilities	28,136,474	24,875,846
Net Assets (Deficit) Available for Benefits	\$ (26,907,083)	\$ (23,645,443)

Ironworkers Local 6 Pension Fund

Statements of Changes in Net Assets Available for Benefits For the Years Ended May 31, 2024 and 2023

	2024	2023
Additions to Net Assets		
Contributions		
Employer Contributions	\$ 551	\$ 47
Payments in Lieu of Withdrawal Liability		
Based on Hours Worked and Adjustments	-	240
Other Funds (Reciprocal Agreements)	-	4,772
	551	5,059
Employer Interest and Late Fees	16,628	22,120
Beacon/Jeanneret Settlement	4,750	12,548
Other Income	4,046	-
	25,424	34,668
Total Additions	25,975	39,727
Deductions from Net Assets		
Pension Benefit Payments	3,061,820	3,142,532
Administrative Expense		
Compensation	39,354	24,655
Depreciation	1,185	1,185
Employee Benefits	38,030	26,260
Insurance	20,561	19,890
Office Expense	6,692	4,962
Professional Services		
Accounting	21,540	17,813
Actuarial	51,375	2,375
Computer Programming	17,433	16,492
Legal	19,385	14,091
Other	375	320
Rent	6,300	6,300
Taxes, Payroll	3,565	2,116
	225,795	136,459
Total Deductions	3,287,615	3,278,991
Decrease in Net Assets	(3,261,640)	(3,239,264)
Net Assets (Deficit) Available for Benefits		
Beginning of Year	(23,645,443)	(20,406,179)
End of Year	\$ (26,907,083)	\$ (23,645,443)

See Notes to Financial Statements.

Ironworkers Local 6 Pension Fund

Statement of Accumulated Plan Benefits As of May 31, 2023

Actuarial Present Value of Accumulated Plan Benefits

Vested (Nonforfeitable) Benefits

Participants Not Currently Receiving Benefits	\$ 5,417,760
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Participants Currently Receiving Benefits	37,149,452
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Actuarial Present Value of Accumulated Plan Benefits	\$ 42,567,212
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Ironworkers Local 6 Pension Fund

Statement of Changes in Accumulated Plan Benefits For the Year Ended May 31, 2023

Actuarial Present Value of Accumulated Plan Benefits at June 1, 2022	\$ 57,657,157
Increase (Decrease) During the Year Attributable to:	
Benefits Accumulated	(2,422,978)
Benefits Paid	(3,142,532)
Change in Actuarial Assumptions	(12,541,856)
Change in Discount Period	3,017,421
Net Decrease	(15,089,945)
Actuarial Present Value of Accumulated Plan Benefits at May 31, 2023	\$ 42,567,212

Ironworkers Local 6 Pension Fund

Notes to Financial Statements May 31, 2024 and 2023

Note 1 - Description of the Plan

The following brief description of the Ironworkers Local 6 Pension Fund is provided for general information purposes only. Participants should refer to the Plan of Benefits for more complete information.

General

Ironworkers Local 6 Pension Fund ("Plan" or "Pension Fund") is a multiemployer defined benefit pension plan formed in 1966 under an agreement between the International Association of Bridge, Structural and Ornamental Ironworkers, Local Union No. 6 (the "Union") and certain employer groups including the Construction Industry Employers Association. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is administered by a Joint Board of Trustees, consisting of members appointed by both employers and the Union.

Plan Termination and Subsequent Resumption of Employer Participation

The Plan was amended effective October 1, 2002, to freeze all benefit accruals. Pursuant to an agreement between contributing employers to the Pension Fund and the Union, employers permanently ceased their obligations under collective bargaining agreements to make contributions to the Pension Fund for hours paid and payable after May 31, 2006, and as a result, contributing employers withdrew from the Pension in an agreed mass withdrawal effective May 31, 2006. No new participants were allowed to enter the Plan after that date through April 30, 2023.

On May 17, 2023, participation agreements were signed by two new contributing employers (Ironworkers Local No. 6 and Ironworkers Local #6 Medical and S.U.B. Pay Plan) which reactivated the Plan. Under the participation agreements, each employer will make monthly payments on behalf of its full-time, non-bargaining unit employees at an hourly rate as noted in the agreement effective May 1, 2023. Employees will only earn additional vesting service.

Plan Insolvency

The Plan became insolvent in Plan year beginning June 1, 2012; therefore, the Pension Benefit Guaranty Corporation's ("PBGC") guaranteed benefit formula became effective June 1, 2012. Generally, the PBGC's guaranteed benefit is calculated as follows: for each year of credited service under the Plan, the maximum guarantee of monthly benefits is limited to 100% of the first \$11 of the participant's accrual rate, plus 75% of the next \$33 for each year of credited service or a maximum of \$35.75 per year of credited service. For purposes of calculating the guaranteed benefit, credited service is limited to one year in any plan year. In addition, the Plan may no longer provide the pre-retirement death benefit to a participant's surviving spouse. Only those benefits which are non-forfeitable prior to insolvency of the Plan are guaranteed.

Funding Policy

As a result of the Plan becoming insolvent, effective June 1, 2012, the PBGC provides funds to cover funding deficiencies. The Plan sends a funding request to the PBGC on a quarterly basis to cover the projected funding deficiency for the upcoming quarter. The amounts received from the PBGC are loans to the Plan, and a security agreement is in place for such loans. The security agreement states that the PBGC will retain a security interest in all future employer contributions (payments in lieu of withdrawal liability) and withdrawal liability payments.

Note 1 (Continued)

Payments in lieu of withdrawal liability assessments were made by certain employers through May 31, 2021, as part of a settlement agreement with the PBGC when the Plan was terminated. Certain employers did not sign the settlement agreement and continue to make payments to the Plan on their withdrawal liability assessment. Each employer's assessment, which was calculated by the Plan's actuary, was based on the portion of the Plan's unfunded vested benefits attributable to the withdrawing employer.

Eligibility for Participation

Effective May 17, 2023, employees who complete at least 1,000 hours of service during a 12-month period and for whom contributions are made by employers to the Ironworkers Local No. 6 Pension Plan, shall become participants on the first day of the month following the completion of the 12-month period. Prior to May 17, 2023, all participation ceased on May 31, 2006.

Vesting

Participants in the Plan no longer accrued vesting service upon termination of the Plan effective May 31, 2006. Therefore, only those participants who were vested as of such date are entitled to a benefit under the Plan.

Effective May 1, 2023, a participant accrues vesting service under the plan by working at least 240 hours during a plan year. For 240 to 299 hours, 0.2 years of vesting service is earned. For each subsequent 100 hours, an additional 0.1 years of vesting service is earned.

Credited Service

No credited service is earned after May 3, 2006.

Normal Retirement Date

Normal retirement date is the later of the participant's 62nd birthday or the fifth anniversary of the initial entry date.

Normal Retirement Benefit

A participant's normal retirement benefit is calculated pursuant to the PBGC's guaranteed benefit formula noted in the "Plan Insolvency" paragraph above.

Death Benefit - Post Termination

The only form of death benefit payable under the Plan after the termination of the Plan and prior to Plan year beginning June 1, 2011, was a pre-retirement spousal benefit. Under this form of benefit, the participant's surviving spouse was entitled to receive a monthly benefit equal to 50% of the monthly retirement benefit to which the participant was entitled as of May 31, 2006. Effective June 1, 2011, the beginning of the Plan year in which the Plan's actuary estimated the Plan's insolvency, such benefit was required to be eliminated by the PBGC. In December 2014, the federal government passed the Multiemployer Pension Reform Act of 2014. Such law amended ERISA to allow for the payment of the pre-retirement spousal benefit and as such, the Board of Trustees of the Plan voted to amend the Plan to retroactively reinstate this benefit.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are stated on an accrual basis of accounting.

Use of Estimates

The Trustees use estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, actuarial values, disclosure of contingent assets and liabilities, and the reported additions and deductions from Plan net assets available for benefits. Actual results could differ from such estimates.

Receivables from Employers

Receivables for withdrawal liability assessments are accrued based on the individual settlement agreement for each employer, ongoing analysis of the collectability of each assessment, and review of subsequent receipts. Each withdrawing employer has different payment terms based on the quarterly payment calculated by the Plan's actuary. Certain employers have payment terms described as "indefinite" based on the established payment, the amount of the withdrawal liability, and the interest rate used. For such employers, the management of the Plan has determined that a reasonable period for estimation of collection is 25 years, and the payments to be received over such a period were adjusted to the net present value. During the year ended May 31, 2023, the withdrawal liability from the employer on which the reserve was previously based was deemed fully uncollectible, collection actions were ceased, and the withdrawal liability was written off. There were no estimated uncollectible amounts at May 31, 2024.

Employer contributions receivable resulting from current hours worked by participants under covered employment are accrued based on subsequent employer reports and remittances.

Office Equipment

Office equipment, which includes computer hardware and software, is stated at cost. Depreciation is provided on the straight-line method over the estimated useful lives of the equipment which range from five to ten years.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

The Plan has evaluated subsequent events through January 10, 2025, the date these financial statements were available to be issued, for potential recognition or disclosure in the financial statements.

Note 3 - Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated participants or their beneficiaries, beneficiaries of participants who have died, and present participants or their beneficiaries. Benefits under the Plan as of June 1, 2012, were reduced to the level guaranteed by the PBGC. Benefits payable are included, to the extent they are deemed attributable to participant service rendered to the date as of which the benefit information is presented (the valuation date).

For those participants not currently receiving benefits, their starting date will be the earliest date they can receive benefits under the Plan (normal retirement date).

At June 1, 2023, the Plan had 5 active members, 296 retired members, 124 terminated vested members, and 116 surviving beneficiaries.

Note 3 (Continued)

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirements) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of June 1, 2023 are as follows:

Actuarial Assumptions

Funding and Accumulated Benefits	ERISA Section 4044 Annuity rates in effect on the valuation date. For 2023 (net of investment expenses): 5.38% per year for the next 20 years (2.40% for 2022) 5.09% per year thereafter (2.12% for 2022)
Rates of Withdrawal	
Mortality - Healthy	ERISA Section 4044 Healthy Lives Mortality Table in effect on the valuation date.
Mortality - Disabled	ERISA Section 4044 Disabled Lives Mortality Table in effect on the valuation date.
Employee Termination	None
Retirement	100% at age 62
Disability	None
Administrative Expenses	Anticipated administrative expenses to be paid in the current year, rounded to the nearest \$10,000.
Marriage Rate	85% of members are assumed to be married. Females are assumed to be three years younger than males.
Asset Valuation Method	Market value of Plan assets, excluding the value of any PBGC loans.
Actuarial Cost Method	Unit Credit
Prescribed Assumptions and Methods Set by Law:	
RPA '94 Current Liability	
Interest Rate	2.80% per year, net of investment expenses (2.23% in 2022)
Mortality Table	IRS 2023 Static Mortality Table (2022 Table in 2022)

Note 3 (Continued)

The computations of the actuarial present value of accumulated plan benefits were made as of June 1, 2023, had the valuations been performed as of May 31, 2023, there would not be material differences.

Actuarial Valuation

The actuarial present value of accumulated plan benefits as of May 31, 2023, is reported in the statement of accumulated plan benefits and the changes therein since the estimated valuation at June 1, 2022, are reported in the statement of changes in accumulated plan benefits. As disclosed in the statement of changes in accumulated plan benefits, the actuarial present value of accumulated plan benefits decreased by \$15,089,945 in the Plan year ended May 31, 2023.

The actuarial study showed that, at June 1, 2023, the actuarial accrued liability exceeded the actuarial value of Plan assets by \$41,336,809. This represented a decrease in the unfunded accrued liability of \$14,717,840 since the previous valuation as of June 1, 2023. In addition, because the Plan is not expected to become solvent, and the PBGC does not provide funding for subsidized early retirement benefits, the actuary has not valued any subsidized early retirement benefits, nor any benefits removed as a result of the May 31, 2006, mass withdrawal. This includes unreduced disability benefits, “pop-ups” on the J&S options, and lump sum death benefits for active and in-inactive members.

The Plan has expected contributions of \$10,000, which are substantially less than the minimum required amount and the Plan will immediately have a funding deficiency and is expected to continue to be insolvent. No new benefits are being earned by participants.

Funded Status

For the Plan years beginning June 1, 2023 and June 1, 2022, the Plan’s actuary certified the Plan to be in critical and declining status with a funding percentage of less than 5% in each year, with the Plan expected to continue to be insolvent. As a result, the Trustees of the Plan are required to implement a rehabilitation plan designed to include all “reasonable measures” to allow the Plan to emerge from the critical status by the end of the rehabilitation period. In December 2023, the Trustees concluded, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, that the Plan cannot reasonably be expected to emerge from critical status by the end of the rehabilitation period or any time thereafter. As such, the employer contribution level will be maintained indefinitely at its current amount under the participation agreements while keeping in place the reductions in benefits required as a condition of financial assistance from the PBGC.

The actuary completed the certification for the Plan year beginning June 1, 2024, and determined that the Plan continues to be critical and declining.

Note 4 - Contingencies and Concentrations

Contingent Assets

On occasion, the Plan, together with other affiliated funds, may initiate legal action against certain employers for collection of delinquent contributions, late payment penalties, employer withdrawal liability and various collection and other costs. The collectability of such amounts is uncertain, and income will only be recorded when collections are certain.

Concentration of Credit Risk

The Plan places its cash deposits with high quality financial institutions. The balances in its accounts generally exceed the federally insured limit.

Note 5 - Transactions with Parties-in-Interest and Related Parties

Related Parties

Employees of Ironworkers Local #6 Medical & S.U.B. Pay Plan (“Medical & S.U.B. Pay Plan”) perform various administrative and clerical functions for the Pension Fund, Ironworkers Local 6 Profit Sharing Plan (“Profit Sharing Plan”), and Ironworkers Local 6 Retirement Fund (“Retirement Fund”). Most expenses applicable to such functions, including compensation and employee benefits, are paid directly by the Medical & S.U.B. Pay Plan. All such expenses are allocated among the funds based on management estimates. Amounts paid by the Medical and S.U.B. Pay Plan which were allocated to the Pension Fund totaled \$80,949 and \$53,031 for years ended May 31, 2024 and 2023, respectively. At May 31, 2024, the Pension Fund owed the Medical and S.U.B. Pay Plan \$28,650, and at May 31, 2023, was owed a reimbursement of \$768 in settlement of shared costs for the respective year end. The Retirement Fund owed the Pension Fund \$240 for expenses paid by the Pension Fund during year ended May 31, 2023.

In addition, the Medical & S.U.B. Pay Plan administers a clearing account to collect employer contributions and other remittances to the Pension Fund and other affiliated benefit funds and the Union. At May 31, 2024 and 2023, all employer contributions and remittances collected in the clearing account on behalf of the Pension Fund have been distributed.

The Plan leases its office facilities on a month-to-month basis from a related party, Ironloc No. 6 Corporation, at a rate of \$525 per month.

Note 6 - Pension Plans

Employees of the Medical & S.U.B. Pay Plan are participants in the Pension Fund, the Profit-Sharing Plan (a multiemployer defined contribution pension fund), and the Retirement Fund (a multiemployer defined benefit fund). The Plan’s allocated share of pension contributions made on behalf of such employees to these funds for the years ended May 31, 2024 and 2023, amounted to \$16,683 and \$11,563, respectively.

Note 7 - Tax Status

On March 16, 2015, the Plan received a favorable determination letter from the Internal Revenue Service indicating that it qualified under Section 401(a) of the Internal Revenue Code. The Plans Trustees and the Plan’s legal counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Plan, and has concluded that as of May 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management believes the Plan is no longer subject to income tax examinations for years prior to May 31, 2021.

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Ironworkers Local No. 6 Pension Plan

June 1, 2023 Valuation

EIN/PN: 16-6085493 / 001

The ERISA 4044 Annuity rates used for funding were 2.40% for the first 20 years and 2.12% thereafter. They have been updated to 5.38% for the first 20 years and 5.09% thereafter. The plan is currently in default and receives all funding through PBGC loans. These interest rates correspond with PBGC 4044 rates in effect on the first day of the plan year.

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

Ironworkers Local No. 6 Pension Plan

June 1, 2023 Valuation

EIN/PN: 16-6085493 / 001

The plan is currently insolvent and current contribution levels are not anticipated to impact the insolvency of the plan.

¹ This is the first valuation since the plan was re-activated. Re-established UAL as of valuation date.

Schedule MB, Actuarial Assumptions and Methods
Ironworkers Local No. 6 Pension Plan
June 1, 2023 Valuation
EIN/PN: 16-6085493 / 001

1. Data

- | | | |
|----|---------------------------|---|
| a. | Valuation Date | June 1, 2023 |
| b. | Employee Data | Member data was supplied by the Ironworkers Local No. 6 |
| c. | Asset Data | Provided by Arcara, Lenda, Eusanio, & Stacey CPAs. |
| d. | Contribution Rate | \$.05 per hour effective May 17, 2023 |
| e. | Future Hours to be Worked | Based on hours worked in prior plan year |

2. Non-Prescribed Assumptions and Methods

Each significant non-prescribed assumption used in this report represents a combination of a best estimate of future expectations and observed past experience.

- | | | |
|----|--------------------------------|--|
| a. | Funding & Accumulated Benefits | ERISA 4044 Annuity rates in effect on the valuation date.
For 2023:
5.38% per year for next 20 years
5.09% per year thereafter
Both rates are net of investment expenses |
|----|--------------------------------|--|

Rationale for Interest Rate: Based on capital market expectations and the target asset allocation. The plan is currently in default and receives all funding through PBGC loans. These interest rates correspond with PBGC 4044 rates in effect on the first day of the plan year.

b. Rates of Withdrawal

- | | | |
|----|---------------------|--|
| i) | Mortality - healthy | ERISA Section 4044 Healthy Lives Mortality Table in effect on the valuation date |
|----|---------------------|--|

- | | | |
|--|----------------------|---|
| | Mortality – disabled | ERISA Section 4044 Disabled Lives Mortality Table in effect on the valuation date |
|--|----------------------|---|

Rationale for Mortality Tables: The plan is currently in default and receives all funding through PBGC loans. These mortality tables correspond with PBGC 4044 rates in effect on the first day of the plan year.

- | | | |
|-----|----------------------|------|
| ii) | Employee Termination | None |
|-----|----------------------|------|

Rationale for Termination Rates: Virtually all members have previously terminated employment.

- | | | |
|------|------------|----------------|
| iii) | Retirement | 100% at age 62 |
|------|------------|----------------|

Rationale for Retirement Rate: Virtually all members have previously terminated employment.

- | | | |
|-----|------------|------|
| iv) | Disability | None |
|-----|------------|------|

Rationale for Disability Rates: Virtually all members have previously terminated employment.

Schedule MB, Actuarial Assumptions and Methods
Ironworkers Local No. 6 Pension Plan
June 1, 2023 Valuation
EIN/PN: 16-6085493 / 001

c. Administrative Expenses Anticipated administrative expenses to be paid in the current year, rounded to the nearest \$10,000. \$150,000 for the 2023 valuation

d. Marriage Rate Eighty-five percent of members are assumed to be married. Females are assumed to be three years younger than males.

Rationale for Marriage Rates: Based on national averages and reviewed for consistency with plan experience.

e. <u>Optional Forms of Payment</u>	Optional Form of Payment Percentage	Election
	10 Year Certain	25.0%
	Joint and 50% Survivor	37.5%
	Joint and 100% Survivor	37.5%

Rationale for Optional Forms of Payment: Based on historical election percentages.

f. Methods

i) Asset Valuation Method Market value of plan assets, excluding the value of any PBGC loans.

ii) Actuarial Cost Method Unit Credit.

The plan previously experienced a mass withdrawal in 2006 and has been receiving all funding through PBGC loans. Effective May 17, 2023 a new participation agreement was signed and two employers resumed contributions which effectively re-activated the plan.

Because of the large time gap between actuarial ERISA funding valuations and the lack of ongoing maintenance of the amortization bases and the funding standard account, the unfunded accrued liability as of June 1, 2022 was treated as the new amortization base and amortized over 15 years. In addition, the credit balance was reset to \$0. Future maintenance of amortization bases and funding standard accounts will follow ERISA guidelines applicable to immediate gain funding methods.

f. Methods (continued)

iii) Modeling Assumption

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model are checked for accuracy and reviewed for reasonableness

g.. Significant Benefits Not Valued

Because the plan is not expected to become solvent, and the PBGC does not provide funding for subsidized early retirement benefits, we have not valued any subsidized early retirement benefits. This includes the unreduced benefits after 30 years of service and age 55, and the special Rule of 85 Retirement benefits.

We have also not valued any benefits removed as a result of the May 31, 2006 mass withdrawal. This includes unreduced disability benefits, "pop-ups" on the J&S options, and lump sum death benefits for active and in-inactive members.

3. Prescribed Assumptions and Methods Set by Law

The use of the following prescribed assumptions are required by the provisions of the Internal Revenue Code and various subsequent legislation. No representation to the validity of these assumptions should be inferred beyond their stated purpose. Determinations for purposes other than those stated may be significantly different from the results illustrated in this report.

RPA '94 Current Liability

Interest Rate

2.80% per year, net of investment expenses

Mortality Table

IRS 2023 Static Mortality Table

4. Changes in Actuarial Assumptions or Cost Methods

The ERISA 4044 Annuity rates used for funding were 2.80% for the first 20 years and 2.12% thereafter.

The RPA '94 current liability rate was 2.23%

Schedule MB, Summary Plan Provisions
Ironworkers Local No. 6 Pension Plan
June 1, 2023 Valuation
EIN/PN: 16-6085493 / 001

1. Plan Year Ends May 31
2. Eligibility for Participation Effective May 17, 2023, employees who complete at least 1000 hour of service during a 12-month period and for whom contributions are made by employers to the Ironworkers Local No. 6 Pension Plan, shall become participants on the first day of the month following the completion of the 12 month period. Prior to May 17, 2023, all participation ceased on May 31, 2006.
3. Vesting Service Plan Year in which the member completes 1000 or more hours of service, including years prior to the effective date of this plan. Partial years are granted for hours greater than 240. For 240 – 299 hours, .2 Years of Vesting Service is earned. Each subsequent 100 hours earns an additional .1 Years of Vesting Service.
4. Credited Service No Credited Service is earned after May 31, 2006.
5. Accrued Benefit No Accrued Benefits are earned after October 1, 2002.
6. Normal Retirement The later of the participant's 62nd birthday or the fifth anniversary of the initial entry date. Benefit is the accrued benefit
7. Early Retirement Normal retirement pension, actuarially reduced, for any participant who has attained age 55 and completed five years of Credited Service.

Unreduced benefits are also available after the completion of 30 years of Credited Service and the attainment of age 55, or for anyone over age 55, any combination of age plus Credited Service that exceeds 85.
8. Disability Retirement A participant who has completed at least 5 years of Vesting Service and becomes totally and permanently disabled, under Social Security, shall be entitled to an immediate annuity equal to actuarial equivalent of the Accrued Benefit.

Disability benefits cease at the time Early Retirement Benefits commence or if re-employed.
9. Deferred Vested Retirement A participant shall be vested in his accrued benefit according to the following schedule:

<u>Years of</u> <u>Vesting Service</u>	<u>Vested</u> <u>Percentage</u>
0-4	0%
5 or more	100%

10. Death in Active Service Benefit

The surviving spouse of a married participant who dies after becoming vested is eligible. The spouse's benefit is the accrued benefit, actuarially reduced for the 50% joint and survivor option and for early commencement.

There is no death benefit payable to the beneficiary of a non-married participant who dies prior to retirement after May 31, 2006.

11. Optional Forms of Benefit

The accrued benefit is expressed in the straight life form to which all other optional forms are actuarially equivalent.

Married participants may choose a 50%, 66 2/3%, 75% or 100% joint and survivor benefit. Married or Non-married participants may choose a life annuity with 10 Years Certain Annuity

The normal form is a 50% joint and survivor benefit for married participants and a straight life benefit for participants who are not married.

Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
Ironworkers Local No. 6 Pension Plan
June 1, 2023 Valuation
EIN/PN: 16-6085493 / 001

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
Charges			
6/1/2022 ¹	<u>\$ 52,905,864</u>	14	<u>\$ 5,195,861</u>
Total	\$ 52,905,864		\$ 5,195,861
Credits			
6/1/2023	\$ 12,541,856	15	\$ 1,176,262
6/1/2023	<u>3,669,776</u>	15	<u>344,177</u>
Total	\$ 16,211,632		\$ 1,520,439
Total	\$ 36,694,232		\$ 3,675,422

¹ This was the first valuation since the plan was re-activated. Re-established UAL as of valuation date.

Schedule MB, Lines 4d and 4e – Description of Benefit Reductions Due to Suspension or Partition
Ironworkers Local No. 6 Pension Plan
June 1, 2023 Valuation
EIN/PN: 16-6085493 / 001

Benefits during the current year were reduced as applicable to PBGC Guarantee levels. These benefit reductions were not reflected in the liability shown in Line 1c(3).

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024

- 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.

A Name of plan Ironworkers Local No. 6 Pension Plan	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board Of Trustees Ironworkers Local No. 6 Pension Fund	D Employer Identification Number (EIN) 16-6085493

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

1a Enter the valuation date: Month 06 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 1,230,403
(2) Actuarial value of assets for funding standard account	1b(2) 1,230,403
c (1) Accrued liability for plan using immediate gain methods	1c(1) 42,567,212
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 42,467,212
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 53,168,380
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 150,000
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 4,047,616
(3) Expected plan disbursements for the plan year	1d(3) 4,047,616

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

SIGN HERE  Signature of actuary Keith L. Nichols, M.A.A.A., E.A. Type or print name of actuary USI Consulting Group Firm name 6 PPG Place, Suite 200 Pittsburgh PA 15222 Address of the firm	1/31/2025 Date 2304725 Most recent enrollment number 724-934-2790 Telephone number (including area code)
--	--

a Current value of assets (see instructions)		2a	1,230,403
b "RPA '94" current liability/participant count breakdown:			
	(1) Number of participants	(2) Current liability	
(1) For retired participants and beneficiaries receiving payment	412	45,212,720	
(2) For terminated vested participants	124	7,955,660	
(3) For active participants:			
(a) Non-vested benefits		0	
(b) Vested benefits		0	
(c) Total active	5	0	
(4) Total	541	53,168,380	
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	2.31 %

(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		
12/01/2023	551	0					
			Totals ►	3(b)	551	3(c)	0
(d) Total withdrawal liability amounts included in line 3(b) total						3(d)	0

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	2.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☒ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time
 (see instructions)? ☐ Yes ☒ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),
 measured as of the valuation date

f If the plan is in critical status or critical and declining status, and is:

- Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;
- Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒
- Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."

4e	
4f	

a	☐ Attained age normal	b	☐ Entry age normal	c	☒ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						
i If box h is checked, enter period of use of shortfall method						5j	

- k** Has a change been made in funding method for this plan year? ☐ Yes ☐ No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.80 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	AF AF
d Valuation liability interest rate	6d	5.38 % 5.38 %
e Salary scale	6e	0.00 % ☐ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	0 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	0 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	150,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-12,541,856	-1,176,262
1	-3,669,776	-344,177

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☐ Yes ☒ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☐ Yes ☒ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☐ Yes ☒ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	
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9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	150,000

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	52,905,864	5,195,861
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended	9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c	9d	537,378
e Total charges. Add lines 9a through 9d	9e	5,883,239

Credits to funding standard account:		
f Prior year credit balance, if any	9f	0
g Employer contributions. Total from column (b) of line 3	9g	551

h Amortization credits as of valuation date		Outstanding balance	
	9h	16,211,632	1,520,439

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	81,814
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j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	38,826,451	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	48,495,135	
(3) FFL credit	9j(3)		0

k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	1,602,804
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m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	4,280,435
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o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	4,280,435
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☒ Yes ☐ No	
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FOR INQUIRIES CALL: SLADE AVENUE OFFICE
(716) 824-5334

ERR 0 00032M ERR 030

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IRONWORKERS LOCAL UNION 6
PENSION PLAN
196 ORCHARD PARK RD
W SENECA NY 14224

ACCOUNT TYPE	
COMMERCIAL CHECKING	
ACCOUNT NUMBER	STATEMENT PERIOD
██████████	03/01/25 - 03/31/25
BEGINNING BALANCE	\$1,078,503.00
DEPOSITS & CREDITS	1,594.00
LESS CHECKS & DEBITS	258,400.55
LESS SERVICE CHARGES	0.00
ENDING BALANCE	\$821,696.45

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
03/01/2025	BEGINNING BALANCE			\$1,078,503.00
03/03/2025	IRONWORKERS LOCA REVERSAL -SETT-IRON	\$596.00 ✓		
03/03/2025	IRONWORKERS LOCA ACH -SETT-IRON		\$211,007.96 ✓	
03/03/2025	IRS USATAXPYMT ██████████		17,915.80 ✓	850,175.24
03/04/2025	CHECK NUMBER 2563		5,300.00 ✓	
03/04/2025	CHECK NUMBER 165616		506.00 ✓	
03/04/2025	CHECK NUMBER 165620		66.00 ✓	
03/04/2025	CHECK NUMBER 165623		1,176.00 ✓	
03/04/2025	CHECK NUMBER 165627		7,924.84 ✓	835,202.40
03/05/2025	RETURN SETTLE RETURN ██████████	596.00 ✗		
03/05/2025	CHECK NUMBER 165613		78.40 ✓	
03/05/2025	CHECK NUMBER 165617		451.00 ✓	835,269.00
03/06/2025	M&T BANK T3000 ACH ██████████	16.00 ✓		
03/06/2025	IRONWORKERS LOCA ACH -SETT-IRON		274.00 ✓	835,011.00
03/07/2025	CHECK NUMBER 2561		5.24 ✓	
03/07/2025	CHECK NUMBER 165619		628.00 ✓	834,377.76
03/11/2025	IRONWORKERS LOCA ACH -SETT-IRON		429.00 ✓	833,948.76
03/12/2025	CHECK NUMBER 165615		211.00 ✓	833,737.76
03/14/2025	CHECK NUMBER 2565		9,950.00 ✓	823,787.76
03/17/2025	DEPOSIT	286.00 ✓		
03/17/2025	CHECK NUMBER 2562		525.00 ✓	823,548.76
03/18/2025	CHECK NUMBER 2564		1,378.50 ✓	
03/18/2025	CHECK NUMBER 165622		460.00 ✓	821,710.26
03/19/2025	M&T BANK T3000 ACH ██████████	100.00 ✓		821,810.26
03/24/2025	CHECK NUMBER 2566		45.81 ✓	821,764.45
03/25/2025	CHECK NUMBER 2567		68.00 ✓	821,696.45
	NUMBER OF DEPOSITS/CHECKS PAID	5	16	

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* per m + T, they need the amount back from members bank so they credited us even though we already pulled it back