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Attorneys at Law

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July 15, 2025

Submitted via email to multiemployerprogram@pbgc.gov

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

Dear Sir or Madam,

I represent the Roofers Local No. 88 Pension Plan. On July 7, 2025, the Plan withdrew its application in order to make small corrections to several documents. Please allow this to serve as the Plan's resubmission of the corrected materials. All other required documents which did not need changed were submitted in March, 2025 with the Plan's original application.

Please feel free to contact me with any questions or comments.

Sincerely,

Timothy P. Piatt, Esq.

Roofers Local No. 88 Pension Fund
EIN 34-6615264
PN 001
SFA Application

Application for Special Financial Assistance – Required Trustee Signatures

Pursuant to 29 C.F.R. § 4262.6, the Board of Trustees of the Roofers Local No. 88 Pension Fund (“Fund” or “Plan”) files this application for Special Financial Assistance (“SFA”) from the PBGC. I have authority to sign on behalf of the Board of Trustees pursuant to the Resolution passed November 20, 2024, a copy of which is included with this application. The Fund’s Actuary and Counsel are also authorized by that Resolution to file and act on behalf of the Board of Trustees for purposes of this application.


Signature

James Moyers
Print Name

Union Trustee
Title

07/15/2025
Date

Plan Sponsor, Legal, and Actuary Information

Plan Sponsor: Board of Trustees of the Roofers Local No. 88 Pension Fund
Address: 625 Enterprise Dr.
Oak Brook, Illinois 60523
Phone: (630) 472-0626
Email: mgallery@bmgiweb.com

Plan Actuary: Kathryn Garrity
Address: 11590 N. Meridian St., Suite 610
Carmel, Indiana 46032
Phone: (317) 580-8688
Email: kgarrity@unitedactuarial.com

Plan Counsel: Timothy P. Piatt
Address: 601 S. Main St.
North Canton, Ohio 44720
Phone: (330) 493-1570
Email: tppiatt@mgplaborlaw.com

Eligibility Criteria

The Fund is eligible for SFA pursuant to 29 C.F.R. §4262.3(1). The Plan was certified by the Plan's Actuary to be in critical and declining status in the 2020 Plan Year. This is confirmed by the Plan's 2020 Zone Certification which has been filed with this Application.

Narrative Description of Development of Assumed Future Contributions and Assumed Future Withdrawal Liability Payments

All descriptions below are for assumed future resources after the December 31, 2022 SFA measurement date.

Future Contributions

The future contribution assumption follows the assumptions of the May 1, 2020 PPA Certification but updated for the census data utilized in the May 1, 2022 actuarial valuation report for future hourly contribution rates. The future annual hours are assumed to be 130,000 in the plan year ending April 30, 2023 and for all years thereafter as was assumed in the Plan's May 1, 2020 PPA Certification based upon input from the Board of Trustees. There is no further annual adjustment for an increase or a decrease in future work levels.

Future EWL Payments from Active and Withdrawn Employers

None are assumed. This plan has not had any assessable employer withdrawals in the past and due to the construction industry rules is not expected to have any in the future.

Assumptions/Methods Differing from Plan Status Completed Prior to 1/1/2021

The set of assumptions from the 2020 PPA certification are being utilized in the determination of the requested SFA amount with two exceptions:

1. Extension of Assumptions Beyond 2020 PPA Certification

The assumptions used in the 2020 PPA certification only had to project CBUs and plan-related administrative expenses for a period of 20 years. This assumption change extends these assumptions through the plan year ending in 2051 to capture the full period necessary to properly calculate the requested SFA amount.

In making this assumption change, the CBU assumption for such additional future years is the same as the CBU figure assumed in the last full plan year for which a CBU assumption was utilized for the 2020 PPA certification.

In making this assumption change, the administrative expense assumption for such additional future years has a rate of increase which is no more than the rate of increase assumed for the last

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full plan year in the projection period for the 2020 PPA certification but further adjusted to reflect the PBGC premium increase under ERISA § 4006(a)(3)(A) beginning with the plan year beginning in 2031.

The projected administrative expense is also capped at 15% of the corresponding plan year's projected benefit payments because the annual benefit payments for the plan year ending December 31, 2022 (the last plan year on or before the SFA measurement date) is less than \$5 million.

For the split of expenses between PBGC premiums and other expenses we made a simplifying assumption that the participant count will remain level. This is consistent with the underlying 2020 expense assumption that did not include any increase or decrease. Furthermore, the count shown includes the 16 initial new entrants as described below. The count was also adjusted for deaths identified in the audit described in checklist 11.

The split between PBGC and non-PBGC expenses was made on the 2022 counts and 2022 premium rates of \$32. The PBGC premium rate per person was increased to \$52 in 2031.

In plan years ending in 2023 to 2025 an additional non-PBGC expense assumption was added based on actual billing by fund professionals in support of the SFA application. The year end 2023 fees below are for the period 1/1/23 to 4/30/23. These fees are listed below:

Plan Year End	Actual SFA Related Expenses
2023	\$13,147
2024	\$4,776
2025	\$5,204

2. Use of new entrant profile to project benefit payouts

The 2020 PPA certification used approximation techniques to project future benefit payouts. This application uses exact benefit payout streams including payouts for explicit new entrants.

New entrant characteristics were determined based on five years of plan history as shown in the attached development. In developing this history we included all new entrants and rehires not just those remaining in service. The original submission incorrectly excluded rehires. A few new entrants without usable information on date of birth in the year of rehire were excluded from the analysis.

Sixteen initial new entrants were added to the actual May 1, 2022 valuation data to get the initial hours level to approximately the 130,000 hour assumed level. These new entrants are summarized with existing actives in all displays. Then the valuation software was set to generate additional new entrants in future years to maintain a level population.

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Frequency 2018-2022

Age	Sex	Relative Frequency
18	M	0
19	M	2
20	M	3
21	M	2
22	M	2
23	M	7
24	M	2
25	M	1
26	M	5
27	M	4
28	M	1
29	M	1
30	M	3
31	M	6
32	M	0
33	M	3
34	M	0
35	M	2
36	M	4
37	M	1
38	M	1
39	M	3
40	M	1
41	M	1
42	M	1
43	M	0
44	M	0
45	M	0

Age	Sex	Relative Frequency
46	M	0
47	M	0
48	M	1
49	M	1
50	M	0
51	M	0
52	M	0
53	M	1

RESOLUTION

WHEREAS, the Board of Trustees of the Roofers Local No. 88 Pension Fund currently administers and maintains the Roofers Local No. 88 Pension Fund. ("Fund"); and

WHEREAS, the Board of Trustees of the Fund is empowered to take such actions that it deems prudent and in the best interests of the Fund; and

WHEREAS, the Board of Trustees wishes to grant authority to two Trustees and third parties to act on its behalf in filing its application for Special Financial Assistance from the PBGC;


NOW THEREFORE, be it resolved as follows:

Effective November 20, 2024, Trustees Ty Martin and James Moyers are each given authority to sign any and all documents required in the application for Special Financial Assistance from the PBGC. Either Ty Martin or James Moyers may sign. Both signatures are not required in order for the signature to be effective. These Trustees' signatures shall be deemed to be on behalf of the entire Board of Trustees.

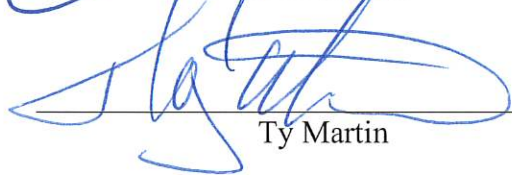
Effective November 20, 2024, Fund Counsel, Timothy P. Piatt, and the Fund's Actuary, Kathryn Garrity, are given authority to file and act on behalf of the Board of Trustees and the Plan in the matter of Special Financial Assistance from the PBGC. The Board of Trustees also grants authority to Timothy P. Piatt and Kathryn Garrity to sign any and all documents which may be required to effectuate the application for Special Financial Assistance. Such signatures shall be deemed to be approved by the Board of Trustees. Either Timothy P. Piatt or Kathryn Garrity may sign when needed. Both signatures are not required in order for the signature to be effective.

This resolution of the Trustees of the Roofers Local No. 88 Pension Fund was adopted pursuant to a motion duly made, seconded and approved by the Trustees present at the meeting of November 20, 2024.

MANAGEMENT TRUSTEES



Bruce Martin



Ty Martin

Mike Wagoner

UNION TRUSTEES



Chris Carter



James Moyers



Chris Reid

Roofers Local No. 88 Pension Fund

**Report on Audit of Financial Statements
And Supplementary Information**

**For the Period from May 1, 2022 to December 31, 2022,
And for the Year Ended April 30, 2022**

Yurchyk & Davis
Certified Public Accountants, Inc.
3701 Boardman-Canfield Road, Suite 2
Canfield, Ohio 44406
Telephone: (330) 533-5000

Roofers Local No. 88 Pension Fund

For the Period from May 1, 2022 to December 31, 2022,
And for the Year Ended April 30, 2022

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Independent Auditor's Report

To the Board of Trustees of
Roofers Local No. 88
Pension Fund

Opinion

We have audited the financial statements of Roofers Local No. 88 Pension Fund, 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 for the period from May 1, 2022 to December 31, 2022, and for the year ended April 30, 2022, the related statements of changes in net assets available for benefits for the periods then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Roofers Local No. 88 Pension Fund for the period from May 1, 2022 to December 31, 2022, and for the year ended April 30, 2022, and the changes in its net assets available for benefits for the periods then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Roofers Local No. 88 Pension Fund 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 Roofers Local No. 88 Pension Fund'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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually

or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Roofers Local No. 88 Pension Fund'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 Roofers Local No. 88 Pension Fund'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.

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses for the period from May 1, 2022 to December 31, 2022, and for the year ended April 30, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules of assets held for investment and reportable transactions as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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



Yurchyk & Davis CPA's, Inc.
Canfield, Ohio
June 24, 2025

Roofers Local No. 88 Pension Fund

Statements of Net Assets Available for Benefits

For the Period from May 1, 2022 to December 31, 2022,
And for the Year Ended April 30, 2022

	ASSETS	
	12/31/2022	4/30/2022
Investments, at Fair Value:		
Government and Agency Obligations	\$ -	\$ 1,797,194
Corporate Bonds	2,949,559	893,197
Exchange Traded Funds	5,205,026	5,804,905
Common Stocks	7,243,422	8,096,336
Mutual Funds	4,168,239	5,950,531
Hedge Funds	3,729,036	3,787,525
Money Market Funds	509,457	113,134
Total Investments, at Fair Value	23,804,739	26,442,822
Receivables:		
Employers' Contributions	89,993	94,419
Total Receivables	89,993	94,419
Prepaid Expenses	16,101	9,239
Cash and Cash Equivalents	535,922	380,225
Total Assets	24,446,755	26,926,705
LIABILITIES		
Accounts Payable - Administrative Costs	24,583	643
Accounts Payable - Other	7,821	19,701
Total Liabilities	32,404	20,344
Net Assets Available for Benefits	\$ 24,414,351	\$ 26,906,361

The Accompanying Notes are an Integral Part of These Financial Statements

Roofers Local No. 88 Pension Fund

Statements of Changes in Net Assets Available for Benefits

For the Period from May 1, 2022 to December 31, 2022,
And for the Year Ended April 30, 2022

	<u>12/31/2022</u>	<u>4/30/2022</u>
Additions (Deductions) to Net Assets:		
Investment (Loss):		
Net (Depreciation)		
in Fair Value of Investments	\$ (1,361,564)	\$ (2,427,906)
Interest and Dividends	<u>433,543</u>	<u>969,992</u>
Total Investment (Loss)	(928,021)	(1,457,914)
Less: Investment Expenses	<u>(73,666)</u>	<u>(175,821)</u>
Net Investment (Loss)	(1,001,687)	(1,633,735)
Contributions:		
Employer Contributions	894,494	1,105,249
Miscellaneous Income	<u>-</u>	<u>3,915</u>
Total Additions (Deductions) to Net Assets	(107,193)	(524,571)
Deductions from Net Assets:		
Benefits Paid Directly to Participants	2,276,977	3,348,737
Administrative Expenses	<u>107,840</u>	<u>184,395</u>
Total Deductions from Net Assets	<u>2,384,817</u>	<u>3,533,132</u>
Net (Decrease)	(2,492,010)	(4,057,703)
Net Assets Available for Benefits:		
Beginning of Year	<u>26,906,361</u>	<u>30,964,064</u>
End of Year	<u>\$ 24,414,351</u>	<u>\$ 26,906,361</u>

The Accompanying Notes are an Integral Part of These Financial Statements

Roofers Local No. 88 Pension Fund

Notes to Financial Statements

For the Period from May 1, 2022 to December 31, 2022,
And for the Year Ended April 30, 2022

NOTE A – DESCRIPTION OF PLAN

The following brief discussion of the Roofers Local No. 88 Pension Fund provides only general information. Participants should refer to the plan agreement for more complete description of the Fund's provisions.

- 1.) **General** – The Fund is a multi-employer defined benefit plan covering all union member employees of participating contractors of the Roofers Local No. 88 who meet the minimum service requirements. An employee will become eligible at the beginning of the fund year or on November 1st, whichever is earlier, following 435 hours of completed service. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
- 2.) **Administration of the Fund** – The Fund was administered by CompuSys and CW Breitsman Associates, LLC, the third-party administrators, at December 31, 2022 and April 30, 2022, respectively. Administrative expenses are paid by the Fund in accordance with the fund document.
- 3.) **Retirement Benefits** – Each participant who has attained normal retirement age is entitled to annual pension benefits. For those who have at least one hour of covered service after May 1, 1999, normal retirement age means the participant is at least 60 years of age and has 5 years of covered service; or the later of age 65 or the 5th anniversary of participation in the Fund. For those with no covered service hours after May 1, 1999, normal retirement age means the participant is at least 60 years of age and has 10 years of covered service; or the later of age 65 or the 5th anniversary of fund participation. The Fund permits early retirement for ages 55 through 59 for those participants with at least five years of covered service. The benefit amount is based upon years of past service and contractor contributions. The retirement benefits to which a married participant may otherwise be entitled are payable in the form of a qualified joint and survivor benefit, unless the participant elects otherwise. Those that are not married are entitled to a 60 month certain benefit.
- 4.) **Death Benefit** – The surviving spouse of a deceased participant who would have been eligible to receive an early or normal retirement benefit may elect to receive a qualified joint and 50%, 75% or 100% survivor benefit as though the deceased participant had applied for such a benefit the day immediately prior to his death, or a 60 month certain benefit. If the participant dies before reaching early retirement age and has five years of service, the spouse is entitled to receive a qualified joint 50%, 75% or 100% survivor benefit commencing on what would have been the participant's early retirement date or can elect to receive a 60 month certain benefit. Effective November 1, 2013, the 60 month certain death benefits are no longer available.
- 5.) **Disability Benefit** – Prior to November 1, 2013 disability benefits were available for a participant who becomes totally or permanently disabled. In order to qualify for disability benefits, a participant must have at least 10 years of covered service; have accrued at least 40 hours worked in the two plan years preceding the disability; have not reached age 57; and have not performed any non-covered roofing employment within the Fund's geographical area. Effective November 1, 2013 disability benefits are no longer available.
- 6.) **Funding Policy** – Participating contractors are required to make contributions for each hour worked on behalf of each active union member. The hourly contribution rate was \$8.95 from May 1, 2021 through May 31, 2021, and \$9.80 from June 1, 2021 through December 31, 2022.

Roofers Local No. 88 Pension Fund

Notes to Financial Statements

For the Period from May 1, 2022 to December 31, 2022,
And for the Year Ended April 30, 2022

NOTE A – DESCRIPTION OF PLAN – Continued

The Fund's funding policy is for participating contractors to contribute an amount which will meet, or exceed, the annual ERISA minimum funding requirements. During the periods ended December 31, 2022 and April 30, 2022, contributions were made in the amount of \$894,494 and \$1,105,249, respectively. The contributions for the periods ended December 31, 2022 and April 30, 2022 met the minimum funding requirements of ERISA.

- 7.) **Vesting** – Vesting for a participant who became eligible for a vested benefit prior to May 1, 1989 for non-collectively bargained employees and May 1, 1999 for collectively bargained employees is based on years of continuous service according to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 5 years	0%
5 years but less than 6	50%
6 years but less than 7	60%
7 years but less than 8	70%
8 years but less than 9	80%
9 years but less than 10	90%
10 years or more	100%

Vesting for a participant who earned at least one hour of service from May 1, 1989 to April 30, 1999 as a non-collectively bargained employee, is based on years of continuous service according to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 3 years	0%
3 years but less than 4	20%
4 years but less than 5	40%
5 years but less than 6	60%
6 years but less than 7	80%
7 years or more	100%

Vesting for a participant who earned at least one hour of service after May 1, 1999 as a collectively bargained or non-collectively bargained employee is based on years of continuous service according to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 5 years	0%
5 years or more	100%

Subsequent to the initial year of service, participants earn a year of covered service once they have completed 435 hours of work with the plan year.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 1.) **Basis of Accounting** – The accompanying financial statements are prepared on the accrual basis of accounting.

Roofers Local No. 88 Pension Fund

Notes to Financial Statements

For the Period from May 1, 2022 to December 31, 2022,
And for the Year Ended April 30, 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICES – Continued

- 2.) Payment of Benefits** – Benefits are recorded when paid.
- 3.) Subsequent Events** – The Fund evaluated subsequent events through June 24, 2025, the date the financial statements were available to be issued.
- 4.) Investment Valuation and Income Recognition** – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Fund's trustees determine the Fund's valuation policies utilizing information provided by the investment advisors and custodians. See Note D for a discussion of fair value measurements.

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

- 5.) Use of Estimates** – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets, liabilities, and changes therein; disclosures of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.
- 6.) Actuarial Present Value of Accumulated Plan Benefits** – Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Fund's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Fund are based on the participants' years of service and the amount the employer(s) have contributed for each eligible participant. The accumulated plan benefits for active employees are based on upon their years of service and employer contributions made as of the date the benefit information is presented (the valuation date). Benefits payable under all circumstances, retirement, death, disability, and termination of employment, are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

An independent actuary from United Actuarial Services, Inc. determines the actuarial present value of accumulated plan benefits. The actuarial present value of the plan benefits is the amount that 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial cost method used is the individual entry age normal method.

Roofers Local No. 88 Pension Fund

Notes to Financial Statements

For the Period from May 1, 2022 to December 31, 2022,
And for the Year Ended April 30, 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICES – Continued

6.) **Actuarial Present Value of Accumulated Plan Benefits – Continued** - The significant actuarial assumptions used in the valuations as of April 30, 2022 and 2021 were (a) life expectancy of participants (100% of the PRI-2012 Blue Collar Mortality Tables projected forward using the MP-2021 projection scale was used for 2022, 100% of the PRI-2012 Blue Collar Mortality Tables projected forward using the MP-2020 projection scale was used for 2021), (b) assumed investment return of 6.90% and 6.90% after investment expenses for 2022 and 2021, (c) operational expenses estimated were \$157,594 and \$153,750 per year, excluding investments expense, for 2022 and 2021, respectively (d) current liability interest rate was 1.90%, down from 2.01% in 2021, and (e) average future annual hours were 1,225 and 1,000 for vested and non-vested participants, respectively for 2022 and 2021. The foregoing actuarial assumptions are based on the presumption that the Fund will continue. Were the Fund to terminate, different actuarial assumptions and other factors might be applicable to determine the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of May 1, 2022 and 2021. Had the valuations been performed as of April 30, there would be no material differences.

NOTE C – RISKS AND UNCERTAINTIES

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

Fund contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimates and assumptions process, it is at least reasonably possible that change in these estimates and assumptions in the near-term would be material to the financial statements.

NOTE D – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Fund has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets in active markets;
- Quoted prices for identical assets in inactive markets;
- Inputs other than quoted prices that are observable for the assets;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset.

Roofers Local No. 88 Pension Fund

Notes to Financial Statements

For the Period from May 1, 2022 to December 31, 2022,
And for the Year Ended April 30, 2022

NOTE D – FAIR VALUE MEASUREMENTS – Continued

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

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

Following is a brief description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and April 30, 2022.

Money Market Funds and Common Stocks – Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds and Exchange Traded Funds – Valued at the daily closing price reported by the fund. The funds are open-ended and are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price.

U.S. Government Securities and Corporate Bonds & Debentures – Valued using pricing models maximizing the use of observable inputs for similar securities.

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

Roofers Local No. 88 Pension Fund

Notes to Financial Statements

For the Period from May 1, 2022 to December 31, 2022,
And for the Year Ended April 30, 2022

NOTE D – FAIR VALUE MEASUREMENTS – Continued

The following table sets forth by level, within the fair value hierarchy, the Fund's assets at fair value at December 31, 2022 and April 30, 2022.

Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Total
Common Stocks	\$ 7,243,422	\$ -	\$ 7,243,422
Mutual Funds	4,168,239	-	4,168,239
Government and Agency Obligations	-	-	-
Corporate and Foreign Bonds	-	2,949,559	2,949,559
Exchange Traded Funds	5,205,026	-	5,205,026
Money Market Funds	509,457	-	509,457
Total assets in the fair			
Value hierarchy	17,126,144	2,949,559	20,075,703
Investments measured at NAV	-		3,729,036
Total Investments, at Fair Value	\$ 17,126,144	\$ 2,949,559	\$ 23,804,739

Assets at Fair Value as of April 30, 2022			
	Level 1	Level 2	Total
Common Stocks	\$ 8,096,336	\$ -	\$ 8,096,336
Mutual Funds	5,950,531	-	5,950,531
Government and Agency Obligations	-	1,797,194	1,797,194
Corporate and Foreign Bonds	-	893,197	893,197
Exchange Traded Funds	5,804,905	-	5,804,905
Money Market Funds	113,134	-	113,134
Total assets in the fair			
Value hierarchy	19,964,906	2,690,391	22,655,297
Investments measured at NAV	-		3,787,525
Total Investments, at Fair Value	\$ 19,964,906	\$ 2,690,391	\$ 26,442,822

The following table summarized investments measured at fair value based on net asset value (NAVs) per share at December 31, 2022 and April 30, 2022.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Hedge Funds	\$ 3,729,036	\$ -	Monthly	30 Days
April 30, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Hedge Funds	\$ 3,787,525	\$ -	Monthly	30 Days

Roofers Local No. 88 Pension Fund

Notes to Financial Statements

For the Period from May 1, 2022 to December 31, 2022,
And for the Year Ended April 30, 2022

NOTE D – FAIR VALUE MEASUREMENTS – Continued

The hedge funds' objective is to use leveraged, long, short, and derivative positions in both domestic and international markets with the goal of generating high returns.

NOTE E – TAX STATUS

The IRS has determined and informed the Fund by a letter dated February 25, 2016, that the Fund and related trust are designed in accordance with the applicable sections of the Internal Revenue code (IRC). The Fund has been amended since receiving the determination letter. However, the Fund administrators believe that the Fund is currently designed and being operated in compliance with the applicable requirements of the IRC. Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Fund and recognize a tax liability if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any periods in progress.

NOTE F – PLAN TERMINATION

Though there are no plans to do so, in the event the Fund terminates, the net assets of the Fund will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Any and all obligations of the Fund and Trust, including expenses incurred up to the date of termination of the Fund and the expenses incidental to such termination.
- b. Benefits payable as a pension.
- c. Other benefits (if any) of the individuals under the Fund guaranteed under Title IV of ERISA.
- d. All other vested benefits under the Fund.
- e. All other benefits under the Fund.

Certain benefits under the Fund are insured by the PBGC if the Fund terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Fund, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Fund are guaranteed at the level in effect on the date of the Fund's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than single-life annuity, the corresponding ceiling is actuarially adjusted downward.

Whether all participants receive their benefits should the Fund terminate at some future time will depend on the sufficiency, at that time, of the Fund's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the contributing employers subject to the collective bargaining agreement and may also depend on the level of benefits guaranteed by the PBGC.

Roofers Local No. 88 Pension Fund

Notes to Financial Statements

For the Period from May 1, 2022 to December 31, 2022,
And for the Year Ended April 30, 2022

NOTE G – ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits as of April 30, 2022 and 2021 were as follows:

	2022	2021
Vested accumulated benefits:		
Participants currently receiving payments	\$ 32,591,184	\$ 32,316,886
Expenses on parts. currently rec. benefits	2,036,949	2,019,805
Other participants	12,516,888	12,731,756
Expenses on other participants	782,306	795,735
	47,927,327	47,864,182
Non-vested accumulated benefits:		
Non-vested accumulated benefits	145,258	150,913
Expenses on non-vested benefits	9,079	9,432
	154,337	160,345
Actuarial present value of accumulated plan benefits	\$ <u>48,081,664</u>	\$ <u>48,024,527</u>

The changes in accumulated plan benefits were as follows:

Actuarial present value of accumulated plan benefits as of April 30, 2021	\$ 48,024,527
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	90,262
Benefits accumulated and experience gain or loss	186,315
Interest due to decrease in discount period	3,313,692
Benefits paid	(3,348,737)
Operational expenses paid	<u>(184,395)</u>
Net Increase	57,137
Actuarial present value of accumulated plan benefits as of April 30, 2022	\$ <u>48,081,664</u>

Roofers Local No. 88 Pension Fund

Supplementary Information

Schedule of Administrative Expenses
Schedule of Assets Held for Investment
Schedule of Reportable Transactions

Roofers Local No. 88 Pension Fund

Schedule of Administrative Expenses

For the Period from May 1, 2022 to December 31, 2022
And for the Year Ended April 30, 2022

	<u>12/31/2022</u>	<u>4/30/2022</u>
Actuary's Fee	\$ 6,345	\$ 38,919
Accountant's Fee	10,900	10,400
Payroll Audit Fee	389	7,841
Bank Service Charges	4,379	4,488
Insurance	11,462	17,044
Attorney's Fee	8,715	14,640
IT Programming Fees	8,889	19,708
CIDB Contributions	-	1,685
Office and Administrative Expenses	5,035	1,755
PBGC Premiums	11,145	12,210
Contract Administrator	37,700	51,367
Trustee Travel, Meeting and Covention Expenses	<u>2,881</u>	<u>4,338</u>
Total Administrative Expenses	\$ <u><u>107,840</u></u>	\$ <u><u>184,395</u></u>

Roofers Local No. 88 Pension Fund

EIN: 34-6668355 PN: 001

Schedule of Assets Held For Investment
(Schedule H; Line 4i)

December 31, 2022

FACE AMOUNT/ NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS			
568	Abbvie Inc Com	\$ 71,726	\$ 91,795
171	Academy Sports & Outdoors Inc	6,959	8,984
162	Activision Blizzard Inc	11,846	12,401
35	Accuity Brands Inc	6,786	5,796
47	Adtalem Global Education Inc	1,467	1,668
470	Advanced Micro Devices	24,309	30,442
3,949	Adyen N V Unsponsored ADR	37,575	54,299
492	AES Corp	10,127	14,150
2,291	AIA Group LTD Spon ADR	67,277	101,915
466	AirBnB Inc Cl A	4,714	3,420
785	Air Liquide ADR	13,346	22,185
466	Alcon Inc	29,630	31,944
892	Alfa Laval AB-Unspons	13,548	25,777
188	Alibaba Group Hldg LTD	30,442	16,561
279	Allegion Pub LTD Co	28,822	29,368
3,909	Allianz SE ADR	72,544	83,813
115	Allstate Corp	14,160	15,594
23	Alnylam Pharmaceuticals Inc	4,816	5,466
469	Alphabet Inc Cl A	16,038	41,380
668	Alphabet Inc Cl C	41,007	59,272
241	Altria Group Inc	10,283	11,016
516	Amazon Com Inc	48,779	43,344
9,025	Ambev S A Sponsored ADR	35,913	24,548
32	Ameriprise Financial Inc	3,530	9,964
151	Amerisourcebergen Corp	13,443	25,022
123	Amgen Inc	30,663	32,305
290	Amkor Technology Inc	6,676	6,954
70	AMN Healthcare Services Inc	6,863	7,197
60	Amphastar Pharmaceuticals Inc	1,199	1,681
303	Amphenol Corp New Cl A	13,303	23,071
89	Ansys Inc	22,360	21,502
457	Apple Hospitality REIT Inc	7,212	7,212
1,113	Apple Inc.	53,304	144,612
37	Applied Ind Tech Inc	3,753	4,663
167	Applied Materials Inc	7,603	16,262
24	ASML Holding NV NY	6,328	13,114
82	Aspen Technology Inc	15,087	16,843
69	Atkore Inc	7,029	7,826
50	Atlantic UN Bankshares Corp	1,778	1,757
5,613	Atlas Copco AS A ADR A New	31,379	66,312
111	Automatic Data Processing Inc	27,170	26,513
44	Autonation Inc	5,146	4,721
41	Autozone Inc	52,526	101,113

Roofers Local No. 88 Pension Fund

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Schedule of Assets Held For Investment
(Schedule H; Line 4i)

December 31, 2022

FACE AMOUNT/ NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
575	Avantor Inc	\$ 9,153	\$ 12,127
52	Avient Corporation	2,572	1,756
84	Avnet Inc	3,331	3,493
717	Axalta Coating Systems	21,160	18,262
5,852	Banco Bilbao Viz Arg SA ADS	27,320	35,171
930	Bank of America Corp	16,206	30,802
66	Bank of Hawaii Corp	5,688	5,119
121	Bank of New York Mellon Corp	5,248	5,508
755	Bank Rakyat Indonesia ADR	11,248	11,979
45	Belden Inc	3,446	3,236
797	Bentley Sys Inc Com	31,738	29,457
512	Berkley W R Corp	21,846	37,156
208	Berkshire Hathaway CL-B New	44,835	64,251
989	BHP Group Limited ADR	74,687	61,367
18	Biogen Inc Com	3,966	4,985
116	Blackstone Inc	4,424	8,606
5	Booking Holdings Inc	10,234	10,076
168	Borg Warner Inc	6,465	6,762
184	Bright Horizons Family Solutions	23,313	11,610
674	Bristol Myers Squibb Co	47,403	48,494
174	Bruker Corporation	13,720	11,893
54	Builders FirstSource Inc	3,489	3,504
202	Cadence Bank	5,994	4,981
203	Canadian Natl Railway Co	11,756	24,133
448	Canadian Natl Resources LTD	8,067	24,877
117	Capital One Financial Corp	11,901	10,876
25	Carter's	2,220	1,865
128	Caterpillar Inc	16,915	30,664
1,264	Cenovus Energy Inc Com	18,163	24,534
439	Centene Corporation	25,937	36,002
557	Centerpoint Energy Inc	10,314	16,704
30	CF Industries Holdings, Inc.	3,197	2,556
123	Charles River Labs Intl Inc	21,685	26,802
1,058	Charles Schwab	38,599	88,089
48	Chemed Corporation	22,204	24,501
88	Cheniere Energy Inc	15,134	13,196
340	China Merchants Bk Co LTD	12,824	9,507
9	Chipotle Mexican Grill Inc Com	5,961	12,487
94	Chord Energy Corp New	11,421	12,860
100	Chubb LTD	11,462	22,060
2,650	Chugai Pharmaceutic Unsp ADR	30,567	33,822
153	Cigna Corp	26,272	50,695
68	Cirrus Logic Inc	5,345	5,065

Roofers Local No. 88 Pension Fund

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Schedule of Assets Held For Investment
(Schedule H; Line 4i)

December 31, 2022

FACE AMOUNT/ NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
895	Cisco Sys Inc	\$ 39,113	\$ 42,638
73	Citigroup Inc	3,717	3,302
144	Citizens Financial Group Inc	5,408	5,669
151	City Office REIT Inc	2,562	1,265
19	Clean Harbors	2,012	2,168
770	Coca Cola Co	46,920	48,980
377	Coca Cola European Partners P	14,998	20,922
482	Cognizant Tech Solutions Cl A	37,677	27,566
255	Comcast Corp	10,457	8,917
35	Comfort Systems USA Inc	3,457	4,028
76	Commercial Metals Co	2,537	3,671
29	Concentrix Corp	1,073	3,862
890	Conocophillips	47,885	105,020
33	Consensus Cloud Solutions Inc	2,042	1,774
59	Constellation Energy Corp	3,233	5,086
90	Cooper Co Inc	28,584	29,760
408	Copart Inc.	13,978	24,843
709	Cosan SA ADR	10,909	9,260
23	CRA Intl Inc	2,101	2,816
39	Crane Co	4,122	3,918
56	Credicorp LTD	7,066	7,597
456	CRH PLC ADR	15,940	18,144
89	CSG Systems Intl Inc	4,819	5,091
876	CVS Health Corp Com	81,392	81,634
1,337	Daifuku Co LTD ADR	19,052	15,655
48	Darden Restaurants	6,755	6,640
1,319	Dassault Systems SA ADS	26,654	47,150
784	DBS Group Holdings LTD SP	42,855	79,312
31	Decker Outdoor Corporation	11,144	12,374
214	Deere & Co	49,277	91,755
352	Devon Energy Corp	20,395	21,652
61	Dexcom Inc	4,063	6,908
70	Diodes Inc	5,157	5,330
269	Dolby CL A Com Stk	19,321	18,975
31	Donaldson Co Inc	1,822	1,825
44	Donnelley Finl SolutionsInc	1,579	1,701
72	Dover Corp	6,266	9,750
519	DuPont De Nemours Inc	33,631	35,619
126	Eaton Corp PLC SHS	9,150	19,776
21	Elevance Health Inc	10,339	10,772
154	Eli Lilly & Co	49,065	56,339
68	Emcor Group Inc	8,920	10,071
88	Emerson Electric Co	7,252	8,453

Roofers Local No. 88 Pension Fund

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Schedule of Assets Held For Investment
(Schedule H; Line 4i)

December 31, 2022

FACE AMOUNT/ NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
592	ENN Energy Holdings LTD	\$ 38,128	\$ 33,253
29	Enphase Energy	4,651	7,684
153	Envista Holdings Corp	5,315	5,152
143	EOG Resources Inc	10,460	18,521
22	EPAM Systems	15,465	7,210
1,779	Epiroc Aktiebolag ADR	16,968	32,415
141	Equifax Inc	22,918	27,405
24	Estee Lauder Co Inc	3,868	5,955
47	Evercore Inc	5,694	5,127
33	Everest Re Group LTD	6,074	10,932
51	Evertec Inc	2,162	1,651
98	Exact Sciences Corp	5,317	4,851
203	Exelixis Inc	3,827	3,256
248	Exelon Corp	10,783	10,721
59	Exlservice Holdings Inc	8,195	9,996
253	Exponent Inc	23,578	25,070
32	Fair Isaac & Co Inc	11,561	19,155
900	Fanuc Corporation Unsp ADR	10,934	13,530
107	Federated Hermes Inc Cl B	3,708	3,885
143	Fidelity National Information SE	17,680	9,703
67	Financial Institutions	2,189	1,632
126	First Commonwealth Financial	1,976	1,760
35	First Financial CP Indiana	1,578	1,613
434	FirstEnergy Corp	17,434	18,202
81	Fleetcor Technologies	19,072	14,878
447	FNB Corporation	5,546	5,833
766	Fomento Economico Mexicano	58,678	59,840
192	Fortive Corp	11,651	12,336
777	Freeport McMoran Inc	21,584	29,526
21	FTI Consulting Inc	3,033	3,335
328	Fulton Financial Corp PA	5,396	5,520
81	Genl Dynamics Corp	12,283	20,097
133	Gilead Science	8,702	11,418
90	Global Payment Inc	12,356	8,939
26	Globant SA	4,839	4,372
384	Globus Medical Inc	26,301	28,520
99	Goldman Sachs Group Inc	26,501	33,995
163	Graphic Packaging Holding Co	3,346	3,627
169	Grupo Financiero Banorte SAB	5,756	6,081
166	H&R Block Inc	4,162	6,061
3,989	Haier Smart Home Co LTD	57,438	54,378
192	Halliburton Co	7,051	7,555
142	Hancock Whitney Corporation	7,454	6,871

Roofers Local No. 88 Pension Fund

EIN: 34-6668355 PN: 001

Schedule of Assets Held For Investment
(Schedule H; Line 4i)

December 31, 2022

FACE AMOUNT/ NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
64	Hanover Insurance Group	\$ 8,008	\$ 8,648
105	Hartford Fin Services Group	6,717	7,962
123	HCA Healthcare Inc	11,111	29,515
563	HDFC Bank LTD ADR	26,773	38,515
15	Helen of Troy	3,072	1,664
38	HF Sinclair Corporation	1,324	1,972
608	Howmet Aerospace Inc	11,139	23,961
96	Hub Group Inc Cl A	7,728	7,631
715	Huntington Bancshares	9,464	10,082
29	Huntington Ingalls Industries	6,034	6,690
269	Huntsman Group	8,720	7,392
3,059	ICIC Bank LTD	32,295	66,962
86	Icon PLC	18,324	16,706
2,363	Infineon Technologies AG	44,312	71,698
19	Insight Enterprises Inc	2,003	1,905
27	Integer Holdings Corp	2,298	1,848
127	Integra LifeSciences Crp New	7,698	7,121
355	Interactive Brokers Group Cl A	18,803	25,684
126	Intercontinental Exchange Inc	12,368	12,926
101	Interpublic Group of Cos Inc	3,461	3,364
254	Intl Business Machines Corp	34,447	35,786
40	Intuit Inc	21,811	15,569
53	Intuitive Surgical Inc	8,737	14,064
311	Jabil Circuit Inc	19,734	21,210
98	Jack Henry & Assoc Inc	15,436	17,205
59	Jefferies Finl Group Inc	2,504	2,023
482	Johnson & Johnson	66,356	85,145
657	JPMorgan Chase & Co	68,558	88,104
193	Juniper Networks	5,530	6,168
460	Kering SA ADR	24,274	23,344
967	Keurig Dr Pepper Inc Com	33,798	34,483
28	Kforce.com	2,089	1,535
1,229	Komatsu LTD Spon ADR New	21,949	26,789
92	Kontoor Brands Inc	4,291	3,679
152	Kroger Co	7,230	6,776
375	Kubota CP ADR	27,593	25,820
988	L'Oreal Co ADR	39,663	70,353
117	Lakeland Bancorp Inc	2,183	2,060
25	Lakeland Financial	1,843	1,824
45	Lam Research Corporation	10,925	18,914
78	Landstar System Inc	13,632	12,706
63	LCI Inds	7,737	5,824
167	Leidos Holdings Inc	15,461	17,567

Roofers Local No. 88 Pension Fund

EIN: 34-6668355 PN: 001

Schedule of Assets Held For Investment
(Schedule H; Line 4i)

December 31, 2022

FACE AMOUNT/ NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
79	Lennox Intl Inc	\$ 17,000	\$ 18,899
11	LHC Group	1,478	1,779
82	Linde PLC	12,824	26,747
490	LKQ Corporation	18,274	26,171
711	Lonza Group AG Zuerich ADR	18,572	34,820
99	Louisiana Pacific Corp	6,360	5,861
225	Lowes Companies Inc	31,953	44,829
124	LPL Finl Holdings Inc Com	20,219	26,805
23	Lumentum Holdings Inc Com	2,060	1,200
24	ManpowerGroup Inc	2,327	1,997
2,273	Manulife Financial Corp	39,553	40,550
304	Marathon Petroleum Corp	14,989	35,383
56	Marinemax Inc Com	2,762	1,748
138	Marriott Intl Inc	23,522	20,547
343	Masco Corp	18,044	16,008
23	Masonite Intl Corp	2,238	1,854
49	Maxilinear Inc Class A	1,697	1,664
158	McKesson Corp	20,946	59,269
72	Medpace Holdings Inc	14,094	15,294
270	Meituan ADR	17,906	12,087
7	Mercadolibre Inc	6,630	5,924
96	Merck & Co Inc	8,804	10,651
55	Meridian Bioscience Inc	1,006	1,827
74	Merit Medical Systems	5,043	5,226
43	Meritage Home Corporation	4,243	3,965
272	Microchip Technology Inc	17,995	19,108
269	Micron Tech Inc	11,319	13,445
532	Microsoft Corp	52,360	127,584
31	Mid Amer Apart Comm Inc	5,235	4,867
96	Minth Group LTD	7,572	5,127
123	Mohawk Industries Inc	14,296	12,573
94	Molson Coors Beverage Co	5,143	4,843
31	Mongodb Inc Cl A	14,281	6,102
216	Monster Beverage Corp	16,878	21,930
229	Morgan Stanley	10,839	19,470
29	MSCI Inc Com	8,868	13,490
63	Mueller Indus Inc	3,444	3,717
36	Murphy USA Inc Com	6,535	10,063
264	Nestle Spon ADR Rep Reg Shr	19,236	30,572
204	Newmark Group Inc Cl A	1,979	1,626
46	Nexstar Media Group Cl A	7,548	8,051
1,947	Nitori Holdings Co LTD ADR	30,428	25,159
133	Nordson CP	18,911	31,617

Roofers Local No. 88 Pension Fund

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Schedule of Assets Held For Investment
(Schedule H; Line 4i)

December 31, 2022

FACE AMOUNT/ NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
317	Novozymes A/S Unspns APR	\$ 15,809	\$ 16,009
149	Nvidia Corporation	14,089	21,775
42	NXP Semiconductors NV	3,187	6,637
104	Office Pptys Income TR Ben Int	2,571	1,388
284	Olin Corporation	15,275	15,035
568	Oracle Corp	34,859	46,428
179	Otis Worldwide Corp	11,685	14,017
28	Otter Tail Corp	1,842	1,644
18	Oxford Industries Inc	1,775	1,677
42	Packaging Corp Amer	5,594	5,372
166	Perdoceo Ed Corp	1,832	2,307
4,748	Pharmaceutical Group LTD	22,661	19,956
48	Phillips 66 Com	4,141	4,996
318	Piedmont Office Realty	4,618	2,916
2,223	Ping an Insurance ADR	48,132	29,421
106	Pioneer Naturall Resources Co	9,675	24,209
576	PJSC Lukoil Sponsored ADR	34,591	-
95	Pool Corp	27,133	28,721
37	Portland General Electric Co	1,861	1,813
14	Primerica Inc	2,474	1,985
89	Primoris Services Corp	2,358	1,953
78	Progress Software	4,017	3,935
93	Prudential Financial Inc	8,790	9,250
1,313	PT Telekomunikasi Indonesia	28,981	31,315
269	Qualcomm Inc	27,659	29,574
47	Ralph Lauren Corp Cl A	5,641	4,966
60	Regeneron Pharm	32,203	43,289
79	Rent A Center Inc	3,347	1,781
660	Rio Tinto PLC Spon ADR	31,647	46,992
1,393	Roche Holding ADR	44,246	54,536
44	Rockwell Automation Inc	6,544	11,333
444	Rollins Inc	12,823	16,224
87	Salesforce Inc	14,860	11,535
135	Sanmina Corp	5,708	7,734
949	Sanofi ADR	46,832	45,960
388	SAP AG	30,327	40,038
703	Schlumberger LTD	15,856	37,582
1,989	Schneider Elec SA	36,810	55,497
66	Science Applications Intl P	6,009	7,321
31	Sea Limited ADR	6,541	1,613
82	Seagen Inc	10,455	10,538
865	Shell PLC ADR	37,328	49,262
54	Sherwin Williams Company Ohio	8,595	12,816

Roofers Local No. 88 Pension Fund

EIN: 34-6668355 PN: 001

Schedule of Assets Held For Investment
(Schedule H; Line 4i)

December 31, 2022

FACE AMOUNT/ NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
1,105	Shimano Inc ADR	\$ 17,965	\$ 17,520
2,223	Shionogi & Co LTD	30,465	27,741
520	Shiseido LTD Spon ADR	25,068	25,502
55	Signet Jewelers Limited	3,203	3,740
58	Simon Property Group Inc	5,798	6,814
201	Siteone Landscape Supply Inc	22,253	23,581
88	Sonoco Products Co	5,153	5,342
411	Sonova Hldg AG Unsp ADR	12,054	19,484
210	Sony Group Corporation ADR	19,191	16,019
177	Southwest Airlines	6,843	5,960
264	SS&C Technologies Holdings Inc.	14,244	13,744
17	Stepan Co	2,142	1,810
37	Stewart Information Services	2,504	1,581
54	Stifel Financial Corporation	3,878	3,152
57	Stride Inc	2,061	1,783
54	SVB Financial Group	29,069	12,428
1,037	Symrise AG Unspans ADR	16,204	28,124
72	Syneos Health Inc Cl A	4,275	22,989
721	Sysmex Corp Unsp ADR	21,265	21,852
198	T-Mobile US Inc Com	21,708	27,720
1,152	Taiwan Smcndctr MFG CO LTD ADR	26,618	85,812
305	Tapestry Inc	3,992	11,614
91	Target Corporation	20,329	13,563
54	Teledyne Tech Inc	24,719	21,595
2,022	Tencent Hldgs LTD Unsp ADR	97,160	85,652
281	Teradyne Inc	22,579	24,545
208	Tesla Inc	15,542	25,621
90	Texas Instruments	9,009	14,870
92	The Mosaic Company	4,342	4,036
261	The Scotts Miracle-Gro Company	29,225	12,682
91	The Simply Good Foods Company	3,525	3,461
28	Thermo Fisher Scientific	8,113	15,419
214	Thor Industries Inc	10,814	16,155
21	TopBuild Corp Com	4,259	3,286
61	Townebank VA	2,002	1,881
136	Trade Desk Inc	7,445	6,097
99	Trane Technologies PLC	16,679	16,641
46	Trinet Group Inc	4,664	3,119
363	Truist Financial Corp	11,480	15,620
35	TTEC Holdings Inc	3,265	1,545
4,102	Unicharm Corp Unsp ADR	26,168	31,512
96	Union Pacific Corp	15,549	19,879
141	United Parcel Service Inc	30,711	24,511

Roofers Local No. 88 Pension Fund

EIN: 34-6668355 PN: 001

Schedule of Assets Held For Investment
(Schedule H; Line 4i)

December 31, 2022

FACE AMOUNT/ NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
87	United Rentals Inc	\$ 9,928	\$ 30,922
47	United Therapeutics Corp	9,484	13,070
154	UnitedHealth GP Inc	53,991	81,648
459	US Foods Holding Corp	16,493	15,615
62	Valvoline Inc Com	2,135	2,024
106	Verisk Analytics Inc Com	19,116	18,701
13	Veritiv Corp Com	1,750	1,582
300	Verizon Communications	13,492	11,820
322	Virtu Financial Inc	9,499	6,572
66	W P Carey Inc Com	5,497	5,158
116	Wabtec Corp	9,343	11,578
195	Wal-Mart De Mexico	7,227	6,892
167	Washington Federal Inc	5,988	5,603
75	Watsco Inc	23,036	18,705
1,494	WEG SA Sponsored ADR	8,549	10,897
897	Wells Fargo & Co (New)	39,382	37,037
413	Woodside Energy Group LTD ADR	8,792	9,999
324	Wuxi Biologics Cayman Inc ADR	6,264	4,969
171	Xinyi Solar Holdings LTD ADR	6,055	3,786
866	XP Inc	25,116	13,284
296	Yandex N.V. A	8,028	-
93	Zebra Tech Cl A	25,426	23,846
91	Ziff Davis Inc	11,518	7,198
	Total Common Stocks	\$ 5,846,073	\$ 7,243,422

Roofers Local No. 88 Pension Fund

EIN: 34-6668355 PN: 001

Schedule of Assets Held for Investment
(Schedule H; Line 4i)

December 31, 2022

Amount/ Number of Shares	Descriptions	Interest Rate	Due Date	Cost	Market Value
CORPORATE BONDS					
72,000	Allegion US Holding Co Inc	3.200%	10/1/2024	\$ 70,374	\$ 69,836
20,000	QVC Inc	4.450%	2/15/2025	16,300	16,796
79,000	Zimmer Bioment Holdings Inc	3.550%	4/1/2025	77,823	76,994
41,000	AMC Networks Inc	4.750%	8/1/2025	39,616	32,342
78,000	Microchip Technology Inc	4.250%	9/1/2025	77,182	76,856
87,000	Berry Global Inc	1.570%	1/15/2026	78,910	78,440
79,000	Western Digital Corp	4.750%	2/15/2026	77,025	75,923
78,000	Global Payments Inc	4.800%	4/1/2026	78,076	77,061
83,000	Molson Coors Beverage Co	3.000%	7/15/2026	78,797	78,368
81,000	American Tower Corp	3.375%	10/15/2026	77,850	76,388
71,000	Steel Dynamics Inc	5.000%	12/15/2026	70,574	71,150
80,000	Broadcom Corp	3.875%	1/15/2027	78,459	77,182
93,000	QVC Inc	4.750%	2/15/2027	76,446	67,393
60,000	Verizon Communications Inc	4.125%	3/16/2027	58,988	59,180
80,000	Kraft Heinz Foods Co	3.875%	5/15/2027	78,972	76,881
78,000	Willis North America Inc	4.650%	6/15/2027	78,436	75,758
71,000	Newell Brands Inc	6.375%	9/15/2027	71,000	72,179
92,000	Transdigm Inc	5.500%	11/15/2027	86,710	87,522
66,000	Carlisle Cos Inc	3.750%	12/1/2027	60,669	61,926
90,000	United Rentals North America Inc	4.875%	1/15/2028	87,525	87,542
89,000	Encompass Health Corp	4.500%	2/1/2028	82,955	82,655
60,000	AT&T Inc	4.100%	2/15/2028	60,331	58,143
85,000	Expedia Inc	3.800%	2/15/2028	78,328	79,428
88,000	Tegna Inc	4.625%	3/15/2028	85,360	84,415
83,000	Discovery Communications LLC	3.950%	3/20/2028	79,636	74,720
94,000	Bat Capital Corp	2.259%	3/25/2028	79,477	78,794
88,000	Oracle Corp	2.300%	3/25/2028	79,478	76,928
84,000	CDW LLC	4.250%	4/1/2028	79,012	78,351
79,000	Trimble Inc	4.900%	6/15/2028	78,788	76,175
89,000	Block Financial LLC	2.500%	7/15/2028	78,760	76,789
76,000	HCA Inc	5.625%	9/1/2028	78,798	77,054
79,000	Westinghouse Air Brake Technologies Corp	4.950%	9/15/2028	77,072	77,165
78,000	Conagra Brands Inc	4.850%	11/1/2028	77,463	76,698
100,000	SBA Communications Corp	3.125%	2/1/2029	87,875	84,544
80,000	Altria Group Inc	4.800%	2/14/2029	77,443	78,306
82,000	HP Inc	4.000%	4/15/2029	79,146	75,795
81,000	Motorola Solutions Inc	4.600%	5/23/2029	78,546	77,587
91,000	Service Corp International	5.125%	6/1/2029	90,318	86,271
89,000	Fortune Brands Innovations Inc	3.250%	9/15/2029	80,181	78,015
85,000	Qorvo Inc	4.375%	10/15/2029	80,325	76,009
	Total Corporate Bonds			\$ 3,009,024	\$ 2,949,559
MUTUAL FUNDS					
37,288	Artisan Intl Value Adv			\$ 997,462	\$ 1,432,244
187,089	Doubleline Total Return I			1,804,473	1,640,769
31,976	GQG Partners Emerging Markets			352,281	403,851

Roofers Local No. 88 Pension Fund

EIN: 34-6668355 PN: 001

Schedule of Assets Held for Investment
(Schedule H; Line 4i)

December 31, 2022

Amount/ Number of Shares	Descriptions	Interest Rate	Due Date	Cost	Market Value
MUTUAL FUNDS - Continued					
22,049	LM Martin Currie Smash Series M			\$ 281,413	\$ 196,453
38,666	Victory Trivalent Intl Small Cap Y			701,366	494,922
	Total Mutual Funds			\$ 4,136,995	\$ 4,168,239
MONEY MARKET FUNDS					
508,748	Morgan Stanley Bank N.A.			\$ 508,748	\$ 508,748
709	Morgan Stanley Bank N.A.			709	709
	Total Money Market Funds			\$ 509,457	\$ 509,457
HEDGE FUNDS					
35,008	CPG Focused Access Fund			\$ 707,614	\$ 795,970
68,665	Blackstone Real Estate Investment Trust			783,968	1,021,578
241,520	Partners Group PE			1,471,553	1,911,488
	Total Hedge Funds			\$ 2,963,135	\$ 3,729,036
EXCHANGE TRADED FUNDS					
9,498	iShares Core MSCI Emerging			\$ 476,579	\$ 443,557
13,378	iShares Core MSCI Int Devp Mar			853,566	748,900
6,092	iShares 20+ YR Treasury Bond ETF			770,367	606,519
17,815	Vanguard Total Stock Market ETF			2,646,506	3,406,050
	Total Exchange Traded Funds			\$ 4,747,018	\$ 5,205,026
SUMMARY BY INVESTMENT TYPE					
	Common Stocks			\$ 5,846,073	\$ 7,243,422
	Corporate Bonds			3,009,024	2,949,559
	Exchange Traded Funds			4,747,018	5,205,026
	Money Market Funds			509,457	509,457
	Mutual Funds			4,136,995	4,168,239
	Hedge Funds			2,963,135	3,729,036
	Total Investments			\$ 21,211,702	\$ 23,804,739

Roofers Local No. 88 Pension Fund

Schedule of Reportable Transactions
(Schedule H, Line j)
December 31, 2022

Identity of Party Involved	Description of Asset Including Interest Rate and Maturity Date	Purchase Price	Selling Price	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Purchases:							
	Morgan Stanley Bank NA	\$ 5,160,894	-	\$ -	\$ 5,160,894	\$ 5,160,894	\$ -
		<u>\$ 5,160,894</u>	<u>4,792,058</u>	<u>-</u>	<u>4,792,058</u>	<u>4,792,058</u>	<u>-</u>
		\$	\$	\$	\$	\$	\$
Sales:							
	Morgan Stanley Bank NA						
		<u>\$ 5,160,894</u>	<u>4,792,058</u>	<u>-</u>	<u>4,792,058</u>	<u>4,792,058</u>	<u>-</u>
		\$	\$	\$	\$	\$	\$

Document 34.1

Enrolled Actuary Certification

As the Enrolled Actuary for the Roofers Local No. 88 Pension (“Plan”), I certify that the amount of Special Financial Assistance (SFA) requested in this application (\$9,072,342) represents the amount of SFA to which the Plan is entitled under both ERISA Section 4262(j)(1) and PBGC Reg. Section 4262.4. Each assumption used represents our best estimate of anticipated experience under the Plan. Assumptions used to calculate the SFA are outlined in the May 1, 2019 Valuation Report with any differences noted in the May 1, 2020 PPA Certification. Any additional assumption changes are outlined in Templates 7 and 10 as well as Checklists 27 and 28. Furthermore, the census data utilized to calculate the SFA amount incorporates the findings of the PBGC’s independent death audit, as detailed in Checklist Item 11b.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.



Kathryn A. Garrity, FSA, EA, MAAA
Chief Actuary
Enrollment Number: 23-05379

Roofers Local No. 88 Pension Plan
EIN/Plan #: 34-6615264/001
SFA Checklist Item #34 – Enrolled Actuary Certification

Document 34.2

Count of Participants as of the Participant Census Date

A reconciliation is provided below to match the census data used in the SFA application from the census data used in the 2022 actuarial valuation

	Retirees and Beneficiaries	Terminated Vested	Active	Total
May 1, 2022 AVR	267	110	97	474
Death Audit	-1	-2		-3
Sample New Entrants			+16	+16
SFA Template 4	266	108	116	487

Roofers Local No. 88 Pension Fund
EIN 34-6615264
PN 001
SFA Checklist Item #35 – Certification of Fair Market Value of Assets

Certification of Plan Sponsor to the Accuracy of the Fair Market Value of Assets

This is a certification by the Board of Trustees of the Roofers Local No. 88 Pension Plan to the accuracy of the amount of the fair market value of assets as of the SFA measurement date, December 31, 2022.

This asset amount as of December 31, 2022 was developed by taking the asset value as of April 30, 2022 in the amount of \$26,906,361, as seen on the most recent audited plan financial statement, and applying the Plan's contributions, withdrawal liability payments, other income, benefit payments, and plan expenses, for the eight month period ending December 31, 2022 as provided by the Plan's Auditor in its audited financial statements of December 31, 2022. This reduced the asset value by \$2,492,010 to \$24,414,351 as of December 31, 2022.

A full reconciliation to the December 31, 2022 asset value is provided below. Please refer to the audited financial statements as of 4/30/22, which has been previously provided, as well as the audited financial statements as of 12/31/22, which is included with this Certification.

Market Value of Assets as of 4/30/2022	\$26,906,361
+ Contributions through 12/31/2022	\$894,494
+ Withdrawal Liability through 12/31/2022	\$0
- Benefit Payments through 12/31/2022	\$2,276,977
- Expenses through 12/31/2022	\$107,840
+ Other income through 12/31/2022	\$0
+ Changes in receivables and payables	\$0
+ Net Investment Income through 12/32/2022	\$(1,001,687)
Net Change	<u>\$(2,492,010)</u>
Market Value of Assets as of 12/31/2022	\$24,414,351

Therefore, I certify the accuracy of the fair market value of assets as of December 31, 2022, in the amount of \$24,414,351.


Signature

James Moyers
Print Name

Union Trustee
Title

07/15/2025
Date

Roofers Local No. 88 Pension Fund
EIN 34-6615264
PN 001
SFA Checklist Item #39 – Penalty of Perjury Statement

Roofers Local No. 88 Pension

Checklist Item # 39 – 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 Roofers Local No. 88 Pension Fund 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.


Signature

James R. Moyers
Print Name

Union trustee
Title

07/15/2025
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)

v20240717p

APPLICATION CHECKLIST

Plan name:	Roofers Local No. 88 Pension Fund
EIN:	34-6615264
PN:	001
SFA Amount Requested:	\$9,072,342.00

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
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	Plan is not required to respond Yes to line 8b(1) on Form 5500 Schedule MB.	Financial assistance spreadsheet (template)	Template 1 Plan Name
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.

This document goes into effect August 8, 2022. Any applications filed before then would be under the old rules.

TEMPLATE 4A

v20220701p

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. 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.

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
v20220701p	07/01/2022

TEMPLATE 4A - Sheet 4A-1

v20220701p

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:	Roof88	
EIN:	34-6615264	
PN:	001	
Initial Application Date:	03/11/2023	
SFA Measurement Date:	12/31/2022	For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has not 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.
Last day of first plan year ending after the measurement date:	04/30/2023	

Non-SFA Interest Rate Used:	5.85%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	3.77%	Rate used in projection of SFA assets.

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

Plan Interest Rate:	6.90%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
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	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):	March 2023				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:	February 2023	2.31%	3.72%	4.00%	
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	January 2023	2.13%	3.62%	3.93%	
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	December 2022	1.95%	3.50%	3.85%	

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points):	5.85%	This amount is calculated based on the other information entered above.
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Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	5.85%	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):	3.77%	This amount is calculated based on the other information entered.
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SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	3.77%	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.

TEMPLATE 4A - Sheet 4A-2

v20220701p

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.

PLAN INFORMATION

Abbreviated Plan Name:	Roof88
EIN:	34-6615264
PN:	001
SFA Measurement Date:	12/31/2022

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
01/01/2023	04/30/2023	\$1,103,576	\$54,283	\$24,279	\$0	\$1,182,138
5/1/2023	4/30/2024	\$3,248,130	\$235,776	\$175,721	\$0	\$3,659,627
5/1/2024	4/30/2025	\$3,183,258	\$285,652	\$258,072	\$0	\$3,726,982
5/1/2025	4/30/2026	\$3,115,121	\$318,077	\$321,198	\$0	\$3,754,396
5/1/2026	4/30/2027	\$3,041,287	\$361,651	\$398,206	\$0	\$3,801,144
5/1/2027	4/30/2028	\$2,967,146	\$385,557	\$462,136	\$0	\$3,814,839
5/1/2028	4/30/2029	\$2,880,594	\$430,018	\$522,268	\$9	\$3,832,889
5/1/2029	4/30/2030	\$2,798,122	\$446,800	\$578,459	\$64	\$3,823,445
5/1/2030	4/30/2031	\$2,715,784	\$448,525	\$639,272	\$203	\$3,803,784
5/1/2031	4/30/2032	\$2,630,726	\$473,008	\$686,546	\$431	\$3,790,711
5/1/2032	4/30/2033	\$2,542,933	\$521,266	\$720,603	\$781	\$3,785,583
5/1/2033	4/30/2034	\$2,452,389	\$528,945	\$747,999	\$1,313	\$3,730,646
5/1/2034	4/30/2035	\$2,359,086	\$534,183	\$766,340	\$2,013	\$3,661,622
5/1/2035	4/30/2036	\$2,263,036	\$572,636	\$786,620	\$3,026	\$3,625,318
5/1/2036	4/30/2037	\$2,164,267	\$568,308	\$804,277	\$4,253	\$3,541,105
5/1/2037	4/30/2038	\$2,062,836	\$564,734	\$822,660	\$5,738	\$3,455,968
5/1/2038	4/30/2039	\$1,958,870	\$570,304	\$834,851	\$7,693	\$3,371,718
5/1/2039	4/30/2040	\$1,852,562	\$582,057	\$865,243	\$9,868	\$3,309,730
5/1/2040	4/30/2041	\$1,744,178	\$589,075	\$881,104	\$12,562	\$3,226,919
5/1/2041	4/30/2042	\$1,634,085	\$577,108	\$913,086	\$15,592	\$3,139,871
5/1/2042	4/30/2043	\$1,522,733	\$562,817	\$923,894	\$19,030	\$3,028,474
5/1/2043	4/30/2044	\$1,410,684	\$562,630	\$928,051	\$25,054	\$2,926,419
5/1/2044	4/30/2045	\$1,298,616	\$554,728	\$952,722	\$31,821	\$2,837,887
5/1/2045	4/30/2046	\$1,187,344	\$549,838	\$953,804	\$39,937	\$2,730,923
5/1/2046	4/30/2047	\$1,077,792	\$532,465	\$976,983	\$49,169	\$2,636,409
5/1/2047	4/30/2048	\$970,935	\$518,927	\$972,861	\$59,477	\$2,522,200
5/1/2048	4/30/2049	\$867,770	\$503,767	\$989,626	\$74,250	\$2,435,413
5/1/2049	4/30/2050	\$769,211	\$486,715	\$975,395	\$89,953	\$2,321,274
5/1/2050	4/30/2051	\$676,047	\$466,947	\$961,601	\$107,591	\$2,212,186

TEMPLATE 4A - Sheet 4A-3

v20220701p

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

Abbreviated Plan Name:	Roof88
EIN:	34-6615264
PN:	001
SFA Measurement Date:	12/31/2022

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

SFA Measurement Date / Plan Year Start Date Plan Year End Date		Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
			PBGC Premiums	Other	Total
01/01/2023	04/30/2023	N/A	\$0	\$51,286	\$51,286
5/1/2023	4/30/2024	487	\$15,584	\$119,192	\$134,776
5/1/2024	4/30/2025	487	\$15,584	\$119,620	\$135,204
5/1/2025	4/30/2026	487	\$15,584	\$114,416	\$130,000
5/1/2026	4/30/2027	487	\$15,584	\$114,416	\$130,000
5/1/2027	4/30/2028	487	\$15,584	\$114,416	\$130,000
5/1/2028	4/30/2029	487	\$15,584	\$114,416	\$130,000
5/1/2029	4/30/2030	487	\$15,584	\$114,416	\$130,000
5/1/2030	4/30/2031	487	\$15,584	\$114,416	\$130,000
5/1/2031	4/30/2032	487	\$25,324	\$114,416	\$139,740
5/1/2032	4/30/2033	487	\$25,324	\$114,416	\$139,740
5/1/2033	4/30/2034	487	\$25,324	\$114,416	\$139,740
5/1/2034	4/30/2035	487	\$25,324	\$114,416	\$139,740
5/1/2035	4/30/2036	487	\$25,324	\$114,416	\$139,740
5/1/2036	4/30/2037	487	\$25,324	\$114,416	\$139,740
5/1/2037	4/30/2038	487	\$25,324	\$114,416	\$139,740
5/1/2038	4/30/2039	487	\$25,324	\$114,416	\$139,740
5/1/2039	4/30/2040	487	\$25,324	\$114,416	\$139,740
5/1/2040	4/30/2041	487	\$25,324	\$114,416	\$139,740
5/1/2041	4/30/2042	487	\$25,324	\$114,416	\$139,740
5/1/2042	4/30/2043	487	\$25,324	\$114,416	\$139,740
5/1/2043	4/30/2044	487	\$25,324	\$114,416	\$139,740
5/1/2044	4/30/2045	487	\$25,324	\$114,416	\$139,740
5/1/2045	4/30/2046	487	\$25,324	\$114,416	\$139,740
5/1/2046	4/30/2047	487	\$25,324	\$114,416	\$139,740
5/1/2047	4/30/2048	487	\$25,324	\$114,416	\$139,740
5/1/2048	4/30/2049	487	\$25,324	\$114,416	\$139,740
5/1/2049	4/30/2050	487	\$25,324	\$114,416	\$139,740
5/1/2050	4/30/2051	487	\$25,324	\$114,416	\$139,740

TEMPLATE 4A - Sheet 4A-4

v20220701p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	Roof88	
EIN:	34-6615264	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?		
SFA Measurement Date:	12/31/2022	
Fair Market Value of Assets as of the SFA Measurement Date:	\$24,414,351	MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$9,072,342	
Projected SFA exhaustion year:	05/01/2025	
Non-SFA Interest Rate:	5.85%	
SFA Interest Rate:	3.77%	

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.

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.

		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 (should match total from Sheet 4A-2)	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))
01/01/2023	04/30/2023	\$424,667	\$0		-\$1,182,138	\$0	-\$51,286	-\$1,233,424	\$106,311	\$7,945,229	\$0	\$480,508	\$25,319,526
5/1/2023	4/30/2024	\$1,274,000	\$0		-\$3,659,627		-\$134,776	-\$3,794,403	\$228,731	\$4,379,557	\$0	\$1,518,900	\$28,112,426
5/1/2024	4/30/2025	\$1,274,000	\$0		-\$3,726,982		-\$135,204	-\$3,862,186	\$93,005	\$610,376	\$0	\$1,682,389	\$31,068,815
5/1/2025	4/30/2026	\$1,274,000	\$0		-\$3,754,396		-\$130,000	-\$610,376	\$0	\$0	-\$3,274,020	\$1,760,985	\$30,829,780
5/1/2026	4/30/2027	\$1,274,000	\$0		-\$3,801,144		-\$130,000	\$0	\$0	\$0	-\$3,931,144	\$1,728,033	\$29,900,669
5/1/2027	4/30/2028	\$1,274,000	\$0		-\$3,814,839		-\$130,000	\$0	\$0	\$0	-\$3,944,839	\$1,673,250	\$28,903,080
5/1/2028	4/30/2029	\$1,274,000	\$0		-\$3,832,889		-\$130,000	\$0	\$0	\$0	-\$3,962,889	\$1,614,333	\$27,828,524
5/1/2029	4/30/2030	\$1,274,000	\$0		-\$3,823,445		-\$130,000	\$0	\$0	\$0	-\$3,953,445	\$1,551,703	\$26,700,782
5/1/2030	4/30/2031	\$1,274,000	\$0		-\$3,803,784		-\$130,000	\$0	\$0	\$0	-\$3,933,784	\$1,486,256	\$25,527,254
5/1/2031	4/30/2032	\$1,274,000	\$0		-\$3,790,711		-\$139,740	\$0	\$0	\$0	-\$3,930,451	\$1,417,656	\$24,288,459
5/1/2032	4/30/2033	\$1,274,000	\$0		-\$3,785,583		-\$139,740	\$0	\$0	\$0	-\$3,925,323	\$1,345,288	\$22,982,424
5/1/2033	4/30/2034	\$1,274,000	\$0		-\$3,730,646		-\$139,740	\$0	\$0	\$0	-\$3,870,386	\$1,270,421	\$21,656,459
5/1/2034	4/30/2035	\$1,274,000	\$0		-\$3,661,622		-\$139,740	\$0	\$0	\$0	-\$3,801,362	\$1,194,794	\$20,323,891
5/1/2035	4/30/2036	\$1,274,000	\$0		-\$3,625,318		-\$139,740	\$0	\$0	\$0	-\$3,765,058	\$1,117,836	\$18,950,669
5/1/2036	4/30/2037	\$1,274,000	\$0		-\$3,541,105		-\$139,740	\$0	\$0	\$0	-\$3,680,845	\$1,039,881	\$17,583,705
5/1/2037	4/30/2038	\$1,274,000	\$0		-\$3,455,968		-\$139,740	\$0	\$0	\$0	-\$3,595,708	\$962,319	\$16,224,316
5/1/2038	4/30/2039	\$1,274,000	\$0		-\$3,371,718		-\$139,740	\$0	\$0	\$0	-\$3,511,458	\$885,175	\$14,872,033
5/1/2039	4/30/2040	\$1,274,000	\$0		-\$3,309,730		-\$139,740	\$0	\$0	\$0	-\$3,449,470	\$807,804	\$13,504,367
5/1/2040	4/30/2041	\$1,274,000	\$0		-\$3,226,919		-\$139,740	\$0	\$0	\$0	-\$3,366,659	\$730,133	\$12,141,841
5/1/2041	4/30/2042	\$1,274,000	\$0		-\$3,139,871		-\$139,740	\$0	\$0	\$0	-\$3,279,611	\$652,886	\$10,789,116
5/1/2042	4/30/2043	\$1,274,000	\$0		-\$3,028,474		-\$139,740	\$0	\$0	\$0	-\$3,168,214	\$576,915	\$9,471,817
5/1/2043	4/30/2044	\$1,274,000	\$0		-\$2,926,419		-\$139,740	\$0	\$0	\$0	-\$3,066,159	\$502,748	\$8,182,406
5/1/2044	4/30/2045	\$1,274,000	\$0		-\$2,837,887		-\$139,740	\$0	\$0	\$0	-\$2,977,627	\$429,824	\$6,908,603
5/1/2045	4/30/2046	\$1,274,000	\$0		-\$2,730,923		-\$139,740	\$0	\$0	\$0	-\$2,870,663	\$358,345	\$5,670,285
5/1/2046	4/30/2047	\$1,274,000	\$0		-\$2,636,409		-\$139,740	\$0	\$0	\$0	-\$2,776,149	\$288,584	\$4,456,720
5/1/2047	4/30/2048	\$1,274,000	\$0		-\$2,522,200		-\$139,740	\$0	\$0	\$0	-\$2,661,940	\$220,840	\$3,289,620
5/1/2048	4/30/2049	\$1,274,000	\$0		-\$2,435,413		-\$139,740	\$0	\$0	\$0	-\$2,575,153	\$155,025	\$2,143,492
5/1/2049	4/30/2050	\$1,274,000	\$0		-\$2,321,274		-\$139,740	\$0	\$0	\$0	-\$2,461,014	\$91,226	\$1,047,704
5/1/2050	4/30/2051	\$1,274,000	\$0		-\$2,212,186		-\$139,740	\$0	\$0	\$0	-\$2,351,926	\$30,229	\$7

See Template 4A Instructions for Additional Instructions for Sheet 4A-5.

PLAN INFORMATION

Abbreviated Plan Name:		
EIN:		Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
PN:		
MPRA Plan?		
If a MPRA Plan, which method yields the greatest amount of SFA?		
SFA Measurement Date:		
Fair Market Value of Assets as of the SFA Measurement Date:		MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:		
Projected SFA exhaustion year:		
Non-SFA Interest Rate:		
SFA Interest Rate:		

		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 End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)	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))

This document goes into effect August 8, 2022. Any applications filed before then would be under
TEMPLATE 5A

v20220701p

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
v20220701p	07/01/2022

TEMPLATE 5A - Sheet 5A-1

v20220701p

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:	Roof88
EIN:	34-6615264
PN:	001
SFA Measurement Date:	12/31/2022

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
01/01/2023	04/30/2023	\$1,103,576	\$54,283	\$24,279	\$0	\$1,182,138
5/1/2023	4/30/2024	\$3,248,130	\$235,776	\$175,721	\$0	\$3,659,627
5/1/2024	4/30/2025	\$3,183,258	\$285,652	\$258,072	\$0	\$3,726,982
5/1/2025	4/30/2026	\$3,115,121	\$318,077	\$321,198	\$0	\$3,754,396
5/1/2026	4/30/2027	\$3,041,287	\$361,651	\$398,206	\$0	\$3,801,144
5/1/2027	4/30/2028	\$2,967,146	\$385,557	\$462,136	\$0	\$3,814,839
5/1/2028	4/30/2029	\$2,880,594	\$430,018	\$522,268	\$9	\$3,832,889
5/1/2029	4/30/2030	\$2,798,122	\$446,800	\$578,459	\$64	\$3,823,445
5/1/2030	4/30/2031	\$2,715,784	\$448,525	\$639,272	\$203	\$3,803,784
5/1/2031	4/30/2032	\$2,630,726	\$473,008	\$686,546	\$431	\$3,790,711
5/1/2032	4/30/2033	\$2,542,933	\$521,266	\$720,603	\$781	\$3,785,583
5/1/2033	4/30/2034	\$2,452,389	\$528,945	\$747,999	\$1,313	\$3,730,646
5/1/2034	4/30/2035	\$2,359,086	\$534,183	\$766,340	\$2,013	\$3,661,622
5/1/2035	4/30/2036	\$2,263,036	\$572,636	\$786,620	\$3,026	\$3,625,318
5/1/2036	4/30/2037	\$2,164,267	\$568,308	\$804,277	\$4,253	\$3,541,105
5/1/2037	4/30/2038	\$2,062,836	\$564,734	\$822,660	\$5,738	\$3,455,968
5/1/2038	4/30/2039	\$1,958,870	\$570,304	\$834,851	\$7,693	\$3,371,718
5/1/2039	4/30/2040	\$1,852,562	\$582,057	\$865,243	\$9,868	\$3,309,730
5/1/2040	4/30/2041	\$1,744,178	\$589,075	\$881,104	\$12,562	\$3,226,919
5/1/2041	4/30/2042	\$1,634,085	\$577,108	\$913,086	\$15,592	\$3,139,871
5/1/2042	4/30/2043	\$1,522,733	\$562,817	\$923,894	\$19,030	\$3,028,474
5/1/2043	4/30/2044	\$1,410,684	\$562,630	\$928,051	\$25,054	\$2,926,419
5/1/2044	4/30/2045	\$1,298,616	\$554,728	\$952,722	\$31,821	\$2,837,887
5/1/2045	4/30/2046	\$1,187,344	\$549,838	\$953,804	\$39,937	\$2,730,923
5/1/2046	4/30/2047	\$1,077,792	\$532,465	\$976,983	\$49,169	\$2,636,409
5/1/2047	4/30/2048	\$970,935	\$518,927	\$972,861	\$59,477	\$2,522,200
5/1/2048	4/30/2049	\$867,770	\$503,767	\$989,626	\$74,250	\$2,435,413
5/1/2049	4/30/2050	\$769,211	\$486,715	\$975,395	\$89,953	\$2,321,274
5/1/2050	4/30/2051	\$676,047	\$466,947	\$961,601	\$107,591	\$2,212,186

TEMPLATE 5A - Sheet 5A-2

v20220701p

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:	Roof88
EIN:	34-6615264
PN:	001
SFA Measurement Date:	12/31/2022

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
01/01/2023	04/30/2023	N/A	\$0	\$38,139	\$38,139
5/1/2023	4/30/2024	487	\$15,584	\$114,416	\$130,000
5/1/2024	4/30/2025	487	\$15,584	\$114,416	\$130,000
5/1/2025	4/30/2026	487	\$15,584	\$114,416	\$130,000
5/1/2026	4/30/2027	487	\$15,584	\$114,416	\$130,000
5/1/2027	4/30/2028	487	\$15,584	\$114,416	\$130,000
5/1/2028	4/30/2029	487	\$15,584	\$114,416	\$130,000
5/1/2029	4/30/2030	487	\$15,584	\$114,416	\$130,000
5/1/2030	4/30/2031	487	\$15,584	\$114,416	\$130,000
5/1/2031	4/30/2032	487	\$25,324	\$114,416	\$139,740
5/1/2032	4/30/2033	487	\$25,324	\$114,416	\$139,740
5/1/2033	4/30/2034	487	\$25,324	\$114,416	\$139,740
5/1/2034	4/30/2035	487	\$25,324	\$114,416	\$139,740
5/1/2035	4/30/2036	487	\$25,324	\$114,416	\$139,740
5/1/2036	4/30/2037	487	\$25,324	\$114,416	\$139,740
5/1/2037	4/30/2038	487	\$25,324	\$114,416	\$139,740
5/1/2038	4/30/2039	487	\$25,324	\$114,416	\$139,740
5/1/2039	4/30/2040	487	\$25,324	\$114,416	\$139,740
5/1/2040	4/30/2041	487	\$25,324	\$114,416	\$139,740
5/1/2041	4/30/2042	487	\$25,324	\$114,416	\$139,740
5/1/2042	4/30/2043	487	\$25,324	\$114,416	\$139,740
5/1/2043	4/30/2044	487	\$25,324	\$114,416	\$139,740
5/1/2044	4/30/2045	487	\$25,324	\$114,416	\$139,740
5/1/2045	4/30/2046	487	\$25,324	\$114,416	\$139,740
5/1/2046	4/30/2047	487	\$25,324	\$114,416	\$139,740
5/1/2047	4/30/2048	487	\$25,324	\$114,416	\$139,740
5/1/2048	4/30/2049	487	\$25,324	\$114,416	\$139,740
5/1/2049	4/30/2050	487	\$25,324	\$114,416	\$139,740
5/1/2050	4/30/2051	487	\$25,324	\$114,416	\$139,740

TEMPLATE 5A - Sheet 5A-3

v20220701p

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:	Roof88	
EIN:	34-6615264	
PN:	001	
MPRA Plan?	No	
If a MPRA Plan, which method yields the greatest amount of SEA?		
SFA Measurement Date:	12/31/2022	
Fair Market Value of Assets as of the SFA Measurement Date:	\$24,414,351	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$9,049,785	
Non-SFA Interest Rate:	5.85%	
SFA Interest Rate:	3.77%	

		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 (should match total from Sheet 5A-1)	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))
01/01/2023	04/30/2023	\$424,667	\$0		-\$1,182,138	\$0	-\$38,139	-\$1,220,277	\$106,110	\$7,935,618	\$0	\$480,508	\$25,319,526
5/1/2023	4/30/2024	\$1,274,000	\$0		-\$3,659,627		-\$130,000	-\$3,789,627	\$228,458	\$4,374,449	\$0	\$1,518,900	\$28,112,426
5/1/2024	4/30/2025	\$1,274,000	\$0		-\$3,726,982		-\$130,000	-\$3,856,982	\$92,909	\$610,376	\$0	\$1,682,389	\$31,068,815
5/1/2025	4/30/2026	\$1,274,000	\$0		-\$3,754,396		-\$130,000	-\$610,376	\$0	\$0	-\$3,274,020	\$1,760,985	\$30,829,780
5/1/2026	4/30/2027	\$1,274,000	\$0		-\$3,801,144		-\$130,000	\$0	\$0	\$0	-\$3,931,144	\$1,728,033	\$29,900,669
5/1/2027	4/30/2028	\$1,274,000	\$0		-\$3,814,839		-\$130,000	\$0	\$0	\$0	-\$3,944,839	\$1,673,250	\$28,903,080
5/1/2028	4/30/2029	\$1,274,000	\$0		-\$3,832,889		-\$130,000	\$0	\$0	\$0	-\$3,962,889	\$1,614,333	\$27,828,524
5/1/2029	4/30/2030	\$1,274,000	\$0		-\$3,823,445		-\$130,000	\$0	\$0	\$0	-\$3,953,445	\$1,551,703	\$26,700,782
5/1/2030	4/30/2031	\$1,274,000	\$0		-\$3,803,784		-\$130,000	\$0	\$0	\$0	-\$3,933,784	\$1,486,256	\$25,527,254
5/1/2031	4/30/2032	\$1,274,000	\$0		-\$3,790,711		-\$139,740	\$0	\$0	\$0	-\$3,930,451	\$1,417,656	\$24,288,459
5/1/2032	4/30/2033	\$1,274,000	\$0		-\$3,785,583		-\$139,740	\$0	\$0	\$0	-\$3,925,323	\$1,345,288	\$22,982,424
5/1/2033	4/30/2034	\$1,274,000	\$0		-\$3,730,646		-\$139,740	\$0	\$0	\$0	-\$3,870,386	\$1,270,421	\$21,656,459
5/1/2034	4/30/2035	\$1,274,000	\$0		-\$3,661,622		-\$139,740	\$0	\$0	\$0	-\$3,801,362	\$1,194,794	\$20,323,891
5/1/2035	4/30/2036	\$1,274,000	\$0		-\$3,625,318		-\$139,740	\$0	\$0	\$0	-\$3,765,058	\$1,117,836	\$18,950,669
5/1/2036	4/30/2037	\$1,274,000	\$0		-\$3,541,105		-\$139,740	\$0	\$0	\$0	-\$3,680,845	\$1,039,881	\$17,583,705
5/1/2037	4/30/2038	\$1,274,000	\$0		-\$3,455,968		-\$139,740	\$0	\$0	\$0	-\$3,595,708	\$962,319	\$16,224,316
5/1/2038	4/30/2039	\$1,274,000	\$0		-\$3,371,718		-\$139,740	\$0	\$0	\$0	-\$3,511,458	\$885,175	\$14,872,033
5/1/2039	4/30/2040	\$1,274,000	\$0		-\$3,309,730		-\$139,740	\$0	\$0	\$0	-\$3,449,470	\$807,804	\$13,504,367
5/1/2040	4/30/2041	\$1,274,000	\$0		-\$3,226,919		-\$139,740	\$0	\$0	\$0	-\$3,366,659	\$730,133	\$12,141,841
5/1/2041	4/30/2042	\$1,274,000	\$0		-\$3,139,871		-\$139,740	\$0	\$0	\$0	-\$3,279,611	\$652,886	\$10,789,116
5/1/2042	4/30/2043	\$1,274,000	\$0		-\$3,028,474		-\$139,740	\$0	\$0	\$0	-\$3,168,214	\$576,915	\$9,471,817
5/1/2043	4/30/2044	\$1,274,000	\$0		-\$2,926,419		-\$139,740	\$0	\$0	\$0	-\$3,066,159	\$502,748	\$8,182,406
5/1/2044	4/30/2045	\$1,274,000	\$0		-\$2,837,887		-\$139,740	\$0	\$0	\$0	-\$2,977,627	\$429,824	\$6,908,603
5/1/2045	4/30/2046	\$1,274,000	\$0		-\$2,730,923		-\$139,740	\$0	\$0	\$0	-\$2,870,663	\$358,345	\$5,670,285
5/1/2046	4/30/2047	\$1,274,000	\$0		-\$2,636,409		-\$139,740	\$0	\$0	\$0	-\$2,776,149	\$288,584	\$4,456,720
5/1/2047	4/30/2048	\$1,274,000	\$0		-\$2,522,200		-\$139,740	\$0	\$0	\$0	-\$2,661,940	\$220,840	\$3,289,620
5/1/2048	4/30/2049	\$1,274,000	\$0		-\$2,435,413		-\$139,740	\$0	\$0	\$0	-\$2,575,153	\$155,025	\$2,143,492
5/1/2049	4/30/2050	\$1,274,000	\$0		-\$2,321,274		-\$139,740	\$0	\$0	\$0	-\$2,461,014	\$91,226	\$1,047,704
5/1/2050	4/30/2051	\$1,274,000	\$0		-\$2,212,186		-\$139,740	\$0	\$0	\$0	-\$2,351,926	\$30,229	\$7

This document goes into effect August 8, 2022. Any applications filed before then would be under

TEMPLATE 6A

v20220701p

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
v20220701p	07/01/2022

TEMPLATE 6A - Sheet 6A-1

v20220701p

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:	Roof88	
EIN:	34-6615264	
PN:	001	
MPRA Plan?	No	
If a MPRA Plan, which method yields the greatest amount of SFA?		

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	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.
1	Baseline	N/A	\$9,049,785	
2	Removal of additional other expenses in 2023-2025 which were actual professional expenses between the 12/31/2022 measurement date and	\$22,557	\$9,072,342	
3				
4				
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-2

Item Description (from 6A-1):

v20220701p

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:		
EIN:		
PN:		
MPRA Plan?		
If a MPRA Plan, which method yields the greatest amount of SFA?		
SFA Measurement Date:		
Fair Market Value of Assets as of the SFA Measurement Date:		
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:		
Non-SFA Interest Rate:		
SFA Interest Rate:		

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

[illegible]

TEMPLATE 6A - Sheet 6A-3

Item Description (from 6A-1):

v20220701p

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:		
EIN:		
PN:		
MPRA Plan?		
If a MPRA Plan, which method yields the greatest amount of SFA?		
SFA Measurement Date:		
Fair Market Value of Assets as of the SFA Measurement Date:		
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:		
Non-SFA Interest Rate:		
SFA Interest Rate:		

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

[illegible]

Reconciliation - Details for the "basic method" under § 426.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 426.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

20220701p

PLAN INFORMATION

[illegible]

Version Updates

v20220701p

Version	Date updated
v20220701p	07/01/2022

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.

Assumption/Method Changes - SFA Eligibility

v20220701p

PLAN INFORMATION

Abbreviated Plan Name:		
EIN:		
PN:		

Brief description of basis for qualifying for SFA (e.g., critical and declining status in 2020, insolvent plan, critical status and meet other criteria)	Pre-1/1/2021 certification of critical status and other criteria.
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[illegible]

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:	Roof88
EIN:	34-6615264
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
CBU Assumption	PYE 2021+: 130,000 hours annually for remaining period of 20 year projections	130,000 hours annually extended to the plan year ending 2051	Original assumption does not address years after original 20 year period. Proposed assumption uses acceptable extension methodology from the SFA guidance.
Contribution Rate Assumption	\$8.37 for Plan year ending 4/30/2020 \$8.95 for all future years	\$9.80 for all future Years	To reflect negotiated increases of the contribution rate through the measurement date
New Entrant Profile	New entrant payments estimated from prior year's new entrant valuation (from the 2018 valuation)	A New Entrant Profile was updated based on a study of new entrants and rehires from the 5 most recent years of valuation data (2018 Val-2022 Val)	Original assumption based on estimated data. Proposed assumption uses updated new entrant distribution utilizing acceptable new entrant profile methodology from the SFA guidance.
Expenses	\$130,000 per year excluding investment expenses	\$130,000 per year excluding investment expenses Plus actual expenses related to SFA filing support for the period 1/1/23 to 2/28/25; capped at 15% of the corresponding plan year projected benefit payments. Plan year 2031 includes the per person PBGC increase \$52 per participant.	Reflects actual plan experience on SFA expenses. Original assumption does not address years after original 20 year period. Proposed assumption uses acceptable extension and 2031 PBGC premium increase methodology from the SFA guidance.

Version Updates

Version	Date updated
v20220701p	07/01/2022

v20220701p

This document goes into effect August 8, 2022. Any applications filed before then would be under the interim final rule.

TEMPLATE 8

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

v20220701p

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:	Roof88
EIN:	34-6615264
PN:	001

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

SFA Measurement Date / Plan Year Start Date		All Other Sources of Non-Investment Income							Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year	
Plan Year Start 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	
01/01/2023	04/30/2023	\$424,667	43,333	\$9.80				\$0	\$0	113
05/01/2023	04/30/2024	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2024	04/30/2025	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2025	04/30/2026	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2026	04/30/2027	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2027	04/30/2028	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2028	04/30/2029	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2029	04/30/2030	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2030	04/30/2031	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2031	04/30/2032	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2032	04/30/2033	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2033	04/30/2034	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2034	04/30/2035	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2035	04/30/2036	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2036	04/30/2037	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2037	04/30/2038	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2038	04/30/2039	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2039	04/30/2040	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2040	04/30/2041	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2041	04/30/2042	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2042	04/30/2043	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2043	04/30/2044	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2044	04/30/2045	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2045	04/30/2046	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2046	04/30/2047	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2047	04/30/2048	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2048	04/30/2049	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2049	04/30/2050	\$1,274,000	130,000	\$9.80				\$0	\$0	113
05/01/2050	04/30/2051	\$1,274,000	130,000	\$9.80				\$0	\$0	113

* 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."