

SLMPMO Pension Trust

IATSE Local 143
1611 S. Broadway, Suite 108
St. Louis, MO 63104



314/621-1430 office
314/640-6876 cell
iatse143@gmail.com

St. Louis Motion Picture Projectionists, Audio Visual Engineers & Computer Technicians

Affiliated with AFL-CIO, CLC

Pension Benefit Guaranty Corporation
Multiemployer Program Division
1200 K Street, N.W.
Washington DC 20005

September 11, 2025

Submitted Electronically via PBGC's e-Filing Portal

Re: St. Louis Motion Picture Machine Operators Pension Fund
Application for Special Financial Assistance

To Whom It May Concern

In accordance with Section 4262 of the Employee Retirement Income Security Act of 1974 (ERISA) and 42 C.F.R. § 4262, the Trustees of the St. Louis Motion Picture Machine Operators Pension Fund ("Plan") hereby submit this application to the Pension Benefit Guaranty Corporation ("PBGC") for special financial assistance ("SFA"). The following statements, certifications, and other documents are required in PBGC's instructions for an application for SFA.

The Plan is a multiemployer defined benefit pension plan that has been certified to be in critical and declining status and covers about 111 participants and beneficiaries. Without SFA, the Plan is projected to go insolvent by the Plan year beginning September 1, 2028, and will need to apply to the PBGC for loan assistance and pay its participants and beneficiaries reduced benefits.

The Plan submitted a lock-in application on January 24, 2025. The SFA amount requested in this application is \$634,382 based on an October 31, 2024 SFA Measurement Date.

Please contact the Plan's Actuary, A.J. Stoll, at Ekon Benefits, or Fund Counsel if you have any questions or need more information. Their contact information is listed on the following page, along with contact information for other authorized representatives for this application.

On behalf of the Trustees and participants of the Plan, I appreciate your consideration and look forward to your response.

Sincerely,

Gordon Hayman
Trustee and Administrative Manager

Section D, Item (1) Cover Letter and Signatures (SFA Checklist Item 22 & 23.a)

The preceding page is a cover letter for the application for special financial assistance (“SFA”) and contains the required signature of Gordon Hayman, an authorized Trustee who is a current member of the Board of Trustees.

Section D, Item (2) Plan Sponsor and Authorized Representatives (SFA Checklist Item 24)

Plan Sponsor Board of Trustees of the St. Louis Motion Picture
Machine Operators Pension Fund
1611 S. Broadway
St. Louis, Missouri 63104
Telephone: 314.621.1430

Administrative Manager Gordon Hayman
1611 S. Broadway
St. Louis, Missouri 63104
Telephone: 314.621.1430
iatse143@gmail.com

Plan Actuary AJ Stoll, FSA, EA
Ekon Benefits
4940 Washington Blvd
St. Louis, Missouri 63108
Telephone: 314.881.6648
Aj.stoll@ekonbenefits.com

Fund Counsel Matthew B. Leppert
Schuchat, Cook & Werner
555 Washington Avenue, STE. 520
St. Louis, MO 63101-1249
Telephone: 314.356.9715
mbl@schuchatcw.com

Section D, Item (3) Eligibility for SFA (SFA Checklist Item 25)

The Plan is eligible for SFA under 42 C.F.R. § 4262.3(a)(1) because it was certified by the plan actuary to be in critical and declining status for the plan years beginning September 1, 2020 forward.

The Plan has been in critical status since the plan year beginning September 1, 2008, and has been in critical and declining status since the plan year beginning September 1, 2015.

Section D, Item (4) Priority Status (SFA Checklist Item 26.a and 26.b)

Because this application is being submitted after March 11, 2023, this Section is not applicable. In addition, the Plan is not submitting an emergency application under § 4262.10(f).

Section D, Item (5) Detailed Narrative Description of Assumed Future Contributions and Withdrawal Liability Payments (SFA Checklist Item 27)

In accordance with 29 CFR § 4262.8(a)(9), following is a detailed narrative of the factors specific to the Plan's current circumstances as well as a description of the development of the assumed future contributions and assumed future withdrawal liability payments used to calculate the SFA amount.

The Plan effectively eliminated benefits for Active participants after 2007, providing for \$1 monthly Accrued Benefit for each year of service, however the Contribution Rate for Active participants has continued to be substantial (has been 10.5% of gross compensation since August 31, 2012) in order to forego insolvency.

The projection of future employer contributions was determined based on the Assumed Future CBUs multiplied by future Contribution Rates. The CBU baseline assumption used to determine the SFA amount reflects 2023 Plan Year contributions adjusted for a 2024 contractual compensation increase of +6% and offset by a -25% reduction in contracted hours reflecting the elimination of contracted full-time employee positions. This assumption brings the first-year contributions in the projection in line with actual contributions for the 2024 Plan Year. This assumption is projected to increase 3% per year for the projection period based on extending current contractual compensation increases for the period 2025 – 2028 through the projection period ending in 2051.

No withdrawals of current employers are assumed for purposes of determining the SFA. In addition, the Plan is not currently collecting withdrawal liability payments.

Section D, Item (6)

a. Actuarial Assumptions Used to Determine SFA Eligibility (SFA Checklist Item 28.a-c)

The actuarial assumptions and methods used to determine the amount of SFA – other than the non-SFA interest rate and SFA interest rate – were the same as those used in the Plan's most recently completed certification of plan status before January 1, 2021 (the "2020 Zone Certification"), unless identified below.

St. Louis Motion Picture Machine Operators Pension Fund
Application for Special Financial Assistance
EIN 62-1537180 | PN 001

1. Administrative Expenses
2. Contribution Base Units
3. Mortality

1. Administrative Expenses

2020 Zone Certification Assumption: The administrative expense assumption used in the September 1, 2020 Zone Certification was \$43,320, projected to increase by 0.00% per year, based on the actual administrative expenses incurred during the 2019 Plan Year. Future administrative expenses were not projected beyond the projected date of insolvency in the 2020 Zone Certification. This assumption is no longer reasonable because it must be extended through the end of the SFA projection period, or December 31, 2051; the \$43,320 assumption in 2020 was not reflective of recent plan experience. In addition, current expenses exceed the 15% cap for the ratio of expenses to annual benefit payments outlined by the Special Financial Assistance Assumption guidelines.

Proposed Assumption to Determine Amount of SFA: To determine the SFA amount, future administrative expenses as of October 31, 2024 are assumed to be set equal to the 2023 Plan Year expenses (\$49,906) and set to decrease in 2045 so that the ratio of aggregate expenses to annual benefit payments does not exceed 50%. In addition, \$30,000 of administrative expenses were added in the first year of the projection to cover the administrative costs for the PBGC Special Financial Assistance submission. Historical support for the expenses incurred for the past six years is included below:

	Year Ending 8/31/2024	Year Ending 8/31/2023	Year Ending 8/31/2022	Year Ending 8/31/2021	Year Ending 8/31/2020	Year Ending 8/31/2019
Expenses:						
Legal	2,723	3,874	2,656	615	1,184	1,590
Accounting	24,900	24,600	22,625	19,750	19,750	19,950
Actuary	11,600	11,600	11,600	10,800	10,800	10,800
Rent	3,000	3,000	3,000	3,160	3,480	3,480
Insurance	7,683	7,055	7,032	7,482	7,576	7,500
Miscellaneous	-	944	126	-	370	-
Total	49,906	51,073	47,039	41,807	43,160	43,320

The work required from the actuary, legal, and accounting components of the administrative expenses will not have a substantial decrease from current levels as benefit payments decrease in the SFA projection period through 2051. As the overall

participant headcount is projected to drop below 100 participants, the Plan is anticipated to see fee savings from the Accounting component of administrative expenses due to reduced audit requirements. The proposed assumption reflects a decrease in administrative fees beginning in 2045 that are in line with this expectation.

2. Contribution Base Units

2020 Zone Certification Assumption: The assumption used in the September 1, 2020 Zone Certification was that Contribution Base Units, defined as gross compensation, was \$551,886 resulting in \$57,948 of contributions (10.5% of gross compensation) which were projected to increase by 0.00% per year. This was based on actual experience for the 2019 Plan Year. Future employer contributions were not projected beyond the projected date of insolvency in the 2020 Zone Certification. This assumption is no longer reasonable because it must be extended through the end of the SFA projection period, or December 31, 2051; the \$57,948 contribution assumption in 2020 was not reflective of recent plan experience.

Proposed Assumption to Determine Amount of SFA: To determine the SFA amount, future contributions as of October 31, 2024 are assumed to be set equal to the 2023 Plan Year contributions (\$113,063) adjusted for 2024 contractual compensation increase of +6% and offset by a -25% reduction in contracted hours based on the elimination of contracted full-time employee positions in 2024. This assumption brings the first-year contributions in the projection in line with actual contributions for the 2024 Plan Year.

The CBU assumption is projected to increase 3% per year from the 2024 Plan Year through the 2051 Plan Year based on extending current contractual compensation increases for the period 2025 – 2028. Compensation increases negotiated from 2015-2028 are summarized below:

- 1.0% salary increases 2015 - 2018 Plan Years
- 2.5% salary increases 2019 - 2023 Plan Years
- 6.0% salary increase 2024 Plan Year; 3.0% salary increase for next 2025-2028 Plan Years

Employment hours during and after the COVID pandemic have been volatile. The actual 2024 Plan Year contributions total \$85,352, a reduction from the 2023 Plan Year contributions (\$113,063) of -25%. This decrease reflects a realization of reduced hours from the Funds primary employer, offset by the contractual contribution increases noted above. The Funds primary employer had the following reported hours and earnings for the 3-year period 2022-2024:

2022 Plan Year hours: 22,787	2022 Plan Year earnings: \$822,172
2023 Plan Year hours: 15,965	2023 Plan Year earnings: \$594,165

2024 Plan Year hours: 12,469

2024 Plan Year earnings: \$490,905

3. Mortality

2020 Zone Certification Assumption: sex distinct RP-2014 Blue Collar Table for Healthy Employees / Healthy Annuitants set forward 1 year projected generationally with Scale MP-2018.

Proposed Assumption to Determine Amount of SFA:

Active: sex distinct PRI-12 amount-weighted Blue Collar Healthy Employee table

Retiree: sex distinct PRI-12 amount-weighted Blue Collar Retiree table

Beneficiary: sex distinct PRI-12 amount-weighted Blue Collar Contingent Survivor table

The proposed change conforms to the PBGC's Acceptable Assumption Change guidelines and is therefore reasonable to use in the SFA determination.

The Plan does not use a plan-specific mortality table or a plan specific adjustment to a standard mortality table.

Section D, Item (7) Reinstatement of Suspended Benefits (SFA Checklist Item 29.a-c)

The Trustees of the Plan have not suspended benefits under sections 305(e)(9) or 4245(a) of ERISA and do not intend to do so. Therefore, the Trustees do not have to reinstate suspended benefits.

Certification by Plan Actuary: Amount of Special Financial Assistance

This is a certification that the requested amount of special financial assistance (“SFA”) of \$634,382 is the amount to which the St. Louis Motion Picture Machine Operators Pension Fund (“Plan”) is entitled under section 4262(j)(1) of ERISA and section 4262.4 of the Pension Benefit Guaranty Corporation’s (“PBGC”) SFA regulation. The amount of SFA for the Fund was calculated as of the SFA measurement date of October 31, 2024 in accordance with generally accepted actuarial principles and practices and the provisions under section 4262.4(e) of Pension Benefit Guaranty Corporation’s (“PBGC”) SFA regulation.

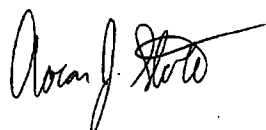
Ekon Benefits has determined the amount of SFA at the request of the Board of Trustees of the Plan as part of the Plan’s application for SFA. The calculation of the amount of SFA shown in the Plan’s application for SFA is not applicable for other purposes.

The calculation of the amount of SFA is based on the assumptions and methods used in the 2020 certification of actuarial plan status, dated November 24, 2020, modified as described in Section D, Item 6b of the “General Instructions for Multiemployer Plans Applying for Special Financial Assistance.” In addition, it is based on the participant census data as of September 1, 2024 used for the 2024 actuarial valuation of the Plan adjusted to reflect all death audit results and verification by the PBGC, the fair market value of assets as of the SFA measurement date certified by the plan sponsor, and other relevant information provided by the Plan Administrator. Ekon Benefits does not audit the data provided. The accuracy and comprehensiveness of the data is the responsibility of those supplying the data. To the extent we can, however, Ekon Benefits does review the data for reasonableness and consistency. Based on our review of the data, we have no reason to doubt the substantial accuracy of the information on which we have based the calculation of the SFA amount and we have no reason to believe there are facts and circumstances that would affect the validity of these results.

The count of participants as of October 31, 2024 used to determine the requested amount of SFA, after reflection of all death audit results and verification by the PBGC is as follows:

Active Participants:	48
Vested Terminated Participants:	20
<u>Participants in Pay Status:</u>	<u>43</u>
Total Participants:	111

This analysis was prepared by the undersigned credentialed actuary who meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied herein is complete and accurate. Each prescribed assumption for the determination of the SFA amount was applied in accordance with applicable law and regulations. In my opinion, all other assumptions are reasonable, taking into account the experience of the plan and reasonable expectations.



Aaron J. Stoll, FSA, EA
Chief Actuary
Enrolled Actuary No. 23-08180
Date: September 10, 2025

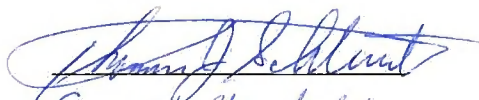
PLAN SPONSOR FAIR MARKET VALUE CERTIFICATION

The Board of Trustees of the St. Louis Motion Picture Machine Operators Pension Fund hereby certifies that the Fair Market Value of Plan assets as of October 31, 2024 (the "SFA Measurement Date") was \$745,742.


The Fair Market Value of Plan assets as of October 31, 2024 was determined based on the attached "Independent Accountants' Report on Agreed Upon Procedures for the Activity of the Fair Market Value of Assets Held for the Two Months Ended October 31, 2024" prepared by the Trustees' auditor, Anders.

Executed this 9 day of July, 2025.

UNION TRUSTEES


Errol W. Stanfield
Gael J. Hays

EMPLOYER TRUSTEES


Mom R. Butt

Trustees of the St. Louis Motion Picture Machine Operators Pension Fund

ST. LOUIS MOTION PICTURE OPERATORS' PENSION FUND

**INDEPENDENT ACCOUNTANTS' REPORT
ON AGREED UPON PROCEDURES FOR THE
ACTIVITY OF THE FAIR MARKET VALUE OF ASSETS HELD FOR THE
TWO MONTHS ENDED OCTOBER 31, 2024**

Contents

	<u>Page</u>
Independent Accountants' Report on Applying Agreed Upon Procedures	1 - 2
Schedule of Activity of the Fair Market Value of Assets Held	3

Independent Accountants' Report on Applying Agreed-upon Procedures

Board of Trustees
St. Louis Motion Picture Operators' Pension Fund
St. Louis, Missouri

We have performed the procedures enumerated below for the activity of the fair market value of assets held of St. Louis Motion Picture Operators' Pension Fund (the "Plan") for the two months ended October 31, 2024. The Plan's management is responsible for the schedule of activity of the fair market value of assets held.

The Plan has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of summarizing the activity of the fair market value of assets held for the two months ended October 31, 2024. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures we performed are summarized as follows:

- (1) Anders summarized the activity of the Commerce investment statement for September and October 2024 and adjusted the fair market value of investments to agree to the October Commerce statement value.
- (2) Anders adjusted the contribution receivables to that amount that represents those contributions due to the Plan as of October 31, 2024, but have not been received as of October 31, 2024, but have been received subsequently.
- (3) Anders adjusted the calculation for prepaid expenses and accounts payable as of October 31, 2024 based on information provided by management.
- (4) Anders summarized the activity and adjustments of activity, noted above, in a Schedule of Activity of Fair Market Value of Assets Held for the two months ended October 31, 2024.

No exceptions were found as a result of applying the procedures.

We were engaged by St. Louis Motion Picture Operators' Pension Fund's Trustees to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an audit or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the schedule of activity of the fair market value of assets held. Accordingly, the agreed-upon procedures do not constitute an audit or a review of the schedule or any part thereof, the object of which is the expression of an opinion or conclusion on the schedule or a part thereof.

Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Trustees of St. Louis Motion Picture Operators' Pension Fund and is not intended to be and should not be used by anyone other than those specified parties.

Anders Minkler Huber & Helms LLP

February 18, 2025


St. Louis Motion Picture Operators' Pension Fund
Schedule of Activity of the Fair Market Value of Assets Held
Two Months Ended October 31, 2024

	<u>2024</u>
Market Value of Assets as of 8/31/2024	\$ 768,536
Investment Income (Loss)	
Net depreciation in fair value of investments	(3,529)
Investment income	<u>3,000</u>
	(529)
Less: Investment expense	<u>(1,329)</u>
Net Investment Income (Loss)	(1,858)
Employer Contributions	<u>14,775</u>
Total Additions	<u>12,917</u>
Deductions From Net Assets:	
Benefits Paid Directly to Participants	<u>34,513</u>
Administrative Expenses	
Rent	500
Insurance	<u>698</u>
Total Administrative Expenses	<u>1,198</u>
Total Deductions	<u>35,711</u>
Net Decrease	<u>(22,794)</u>
Market Value of Assets as of 10/31/2024	<u>\$ 745,742</u>

St. Louis Motion Picture Machine Operators Pension Fund
Application for Special Financial Assistance | Section E, Item 10 (SFA Checklist Item 39)
EIN 62-1537180 | PN 001

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 St. Louis Motion Picture Machine Operators 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.


Gordon Hayman
Trustee and Administrative Manager

9/11/2025
Date

PENSION TRUST FUND AGREEMENT
OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
AMENDMENT NO. 8

SPECIAL FINANCIAL ASSISTANCE

WHEREAS the Board of Trustees of the St. Louis Motion Picture Machine Operators Pension Fund has applied to the Pension Benefit Guaranty Corporation ("PBGC") under section 4262 of the Employment Retirement Income Security Act of 1974, as amended ("ERISA"), and 29 C.F.R. § 4262 for special financial assistance for the St. Louis Motion Picture Machine Operators Pension Fund (the "Plan"); and

WHEREAS 29 C.F.R. § 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend the written instrument governing the plan to require that the plan be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262 and that the amendment be contingent upon approval by PBGC of the plan's application for special financial assistance.

THEREFORE, pursuant to the Trustees' authority under Article 10.1 of the Trust Agreement, the Trust Agreement shall be amended as follows:

Amendment

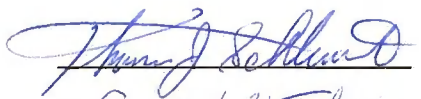
The Trust Agreement is amended by adding a new Section 4.25 Special Financial Assistance to read as follows:

4.25 Special Financial Assistance

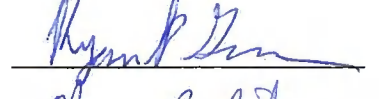
Beginning with the SFA measurement date selected by the Plan in the Plan's application for special financial assistance, notwithstanding anything to the contrary in this Trust Agreement or any other document governing the Plan, the Plan shall be administered in accordance with the restrictions and conditions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

Executed this 9 day of July, 2025.

UNION TRUSTEES


Ernest W. Stanfield
Paul J. Day

EMPLOYER TRUSTEES


Marvin R. Butler

Trustees of the St. Louis Motion Picture Machine Operators Pension Fund

Application Checklist

v20240717p

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


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

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

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

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

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

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

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

Instructions for specific columns:

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

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

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

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

Additional guidance is provided in the following columns:

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

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

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

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

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

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

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

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

Version Updates (newest version at top)

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

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

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

APPLICATION CHECKLIST

Plan name:

62-1537180

EIN:

1

PN:

SFA Amount Requested:

\$634,382.00

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
Plan Information, Checklist, and Certifications									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	No	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A		N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A		N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes	September 2015 Restated Trust with Amendments 1-8	N/A	The Trust Agreement serves as the Plan Document	Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes	September 2015 Restated Trust with Amendments 1-8	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes	11-15-95 IRS Determination Letter	N/A	The most recent IRS determination letter is dated November 15, 1995. At the request of the IRS, the Plan made a determination letter request filing with a Voluntary Compliance Program application in 2015; however, the IRS later agreed that the submission was not necessary because it issued guidance which eliminated the staggered 5-year determination letter cycles effective July 21, 2015	Pension plan documents, all versions available, and all amendments signed and dated	N/A

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

v20240717p

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application? Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year. Is each report provided as a separate document using the required filename convention?	Yes No N/A	Yes	2018AVR St. Louis Motion Picture Machine Operators Pension Fund 2019AVR St. Louis Motion Picture Machine Operators Pension Fund 2020AVR St. Louis Motion Picture Machine Operators Pension Fund 2021AVR St. Louis Motion Picture Machine Operators Pension Fund 2022AVR St. Louis Motion Picture Machine Operators Pension Fund 2023AVR St. Louis Motion Picture Machine Operators Pension Fund 2024AVR St. Louis Motion Picture Machine Operators Pension Fund	N/A		Most recent actuarial valuation for the plan	YYYYAVR Plan Name
5.a.	Section B, Item (3)	Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	Yes	Executed Updated Rehabilitation Plan	N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
5.b.		If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details? Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A	There have been no changes to the Executed Updated Rehabilitation Plan in calendar years 2020 and later.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	2023Form5500 St. Louis Motion Picture Machine Operators Pension Fund	N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name

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

APPLICATION CHECKLIST

Plan name:

St. Louis Motion Picture Machine Operators Pension Fund

EIN:

62-1537180

PN:

1

SFA Amount Requested:

\$634,382.00

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
7.a.	Section B, Item (5)	Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application? Enter N/A if the plan does not have to provide certifications for any requested plan year. Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	Yes	2018Zone20181115 St. Louis Motion Picture Machine Operators Pension Fund 2019Zone20191121 St. Louis Motion Picture Machine Operators Pension Fund 2020Zone20201124 St. Louis Motion Picture Machine Operators Pension Fund 2021Zone20211121 St. Louis Motion Picture Machine Operators Pension Fund 2022Zone20221129 St. Louis Motion Picture Machine Operators Pension Fund 2023Zone20231121 St. Louis Motion Picture Machine Operators Pension Fund 2024Zone20241125 St. Louis Motion Picture Machine Operators Pension Fund	N/A		Zone certification	YYYYZoneYYYYMMDD Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.		Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7a.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	St. Louis Motion Picture Machine Operators Pension Fund August 2025 Statement	N/A		Bank/Asset statements for all cash and investment accounts	N/A

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

v20240717p

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	2023-2024 PY Audited Financial Statements St. Louis Motion Picture Machine Operators Pension Fund	N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability? Are all such items included as a single document using the required filenaming convention?	Yes No N/A	Yes	WDL St. Louis Motion Picture Machine Operators Pension Fund	N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes	Death Audit St. Louis Motion Picture Machine Operators Pension Fund	N/A	1 redacted xls file with three included worksheets is provided	Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #11.a.	N/A	The data was submitted in advance of the application and the results and certification are reflected in the documents required by Section B(9)(a) and Section E(5) of the Application	N/A	N/A - include as part of documents in Checklist Item #11.a.
11.c.	Section B, Item (9)b. & Item (9)c.	Does the application include full census data (Social Security Number, name, and participant status) of all participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format? Or, if this data was submitted in advance of the application, in accordance with Section B, Item (9)c. of the Instructions, does the application contain a description of how the results of PBGC's independent death audit are reflected for SFA calculation purposes?	Yes No N/A	Yes	St. Louis Motion Picture Machine Operators Pension Fund Census Data_(Name, Status, SSN) 9-10-2025	N/A	The data was submitted in advance of the application and the results are reflected in the document required by Section B(9)(a) of the Application	Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com, click on "Secure Upload" and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission.	Include as the subject "Submission of Terminated Vested Census Data for (Plan Name)," and as the memo "(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC."

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

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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

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

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

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

v20240717p

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes	St. Louis Motion Picture Machine Operators Pension Fund ACH Payment Enrollment Form with ACH & Wire Notary Page	N/A		Other	N/A
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan is not required to respond Yes to line 8b(1) of the Form 5500 Schedule MB because the Plan has not had 1,000 or more total participants as of the beginning of of each plan year	Financial assistance spreadsheet (template)	Template 1 Plan Name
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan does not have 10,000 or more participants.	Contributing employers	Template 2 Plan Name
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 3 St. Louis Motion Picture Machine Operators Pension Fund	N/A		Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name

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

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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

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

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

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

v20240717p

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan <u>using the basic method</u> described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, <i>4A-4 SFA Details .4(a)(1)</i> sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 4A St. Louis Motion Picture Machine Operators Pension Fund	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A. Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D for more details on these requirements. Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	The Plan is not a MPRA plan.	N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	The Plan is not a MPRA plan.	N/A	N/A - included in Template 4A Plan Name
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B Addendum D Section C, Item (4)e. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including <i>4B-1 SFA Ben Pmts</i> sheet, <i>4B-2 SFA Details 4(a)(2)(ii)</i> sheet, and <i>4B-3 SFA Exhaustion</i> sheet? See Addendum D and Template 4B. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A	The Plan is not a MPRA plan.	N/A	Template 4B Plan Name
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, <i>4A-1 Interest Rates</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

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

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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

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

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

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

v20240717p

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.d.	Section C, Item (4).e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, <i>4A-2 SFA Ben Pmts</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.e.	Section C, Item (4)e.iv. and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, <i>4A-3 SFA Pcount and Admin Exp</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
17.a.	Section C, Item (5)	<p>For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement.</p> <p>If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required.</p> <p>Does the uploaded file use the required filenaming convention?</p>	Yes No N/A	Yes	Template 5A St. Louis Motion Picture Machine Operators Pension Fund	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
17.b.	Addendum D Section C, Item (5)	<p>For a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u>, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>increasing assets method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D.</p> <p>If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required.</p> <p>Does the uploaded file use the required filenaming convention?</p>	Yes No N/A	N/A		N/A	The Plan is not a MPRA plan.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name

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

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the <u>present value method</u> if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan is not a MPRA plan.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 6A St. Louis Motion Picture Machine Operators Pension Fund	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name

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

v20240717p

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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

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

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

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

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

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

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

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, <i>7a Assump Changes for Elig</i> sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan is claiming SFA eligibility under § 4262.3(a)(1) of PBC’s SFA regulation based on the certification from the plan’s enrolled actuary of plan status completed on November 24, 2020, which was before January 1, 2021. Therefore, no information is required for this Item.	Financial assistance spreadsheet (template)	Template 7 Plan Name.
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A “Adoption of assumptions not previously factored into pre-2021 certification of plan status” of Section III, Acceptable Assumption Changes of PBGC’s SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, <i>7b Assump Changes for Amount</i> sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template 7 St. Louis Motion Picture Machine Operators Pension Fund	N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name
20.a.	Section C, Item (8)	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	Yes	Template 8 St. Louis Motion Picture Machine Operators Pension Fund	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name

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

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
20.b.	Section C, Item (9)	Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	N/A - include as part of Checklist Item #20.a.	N/A	There are no current withdrawal liability payments and we assume no additional employer withdrawals in the future. The Application assumes the active participant headcount will remain constant at 48 throughout the SFA projection period.	N/A	N/A - included in <i>Template 8 Plan Name</i>
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the “Baseline” projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)? Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC’s SFA assumptions guidance, or if it should be considered an “Other Change”? Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 10 St. Louis Motion Picture Machine Operators Pension Fund	N/A		Financial assistance spreadsheet (template)	Template 10 Plan Name
22.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	SFA App St. Louis Motion Picture Machine Operators Pension Fund	Page 1		Financial Assistance Application	SFA App Plan Name
23.a.	Section D, Item (1)	For a plan that is not a MPRA plan, does the application include an optional cover letter? Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	Yes	N/A - included as part of SFA App Plan Name	Page 1		N/A	N/A - included as part of SFA App Plan Name
23.b.		For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		The Plan is not a MPRA plan.	N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Page 2		N/A	N/A - included as part of SFA App Plan Name

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

APPLICATION CHECKLIST

Plan name:

62-1537180

PN:

1

SFA Amount Requested:

\$634,382.00

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
25.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Page 2	The Plan is eligible for SFA under 42 C.F.R. § 4262.3(a)(1) because it has been in critical and declining status for the plan years beginning September 1, 2020 forward	N/A	N/A - included as part of SFA App Plan Name
26.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))? Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name	Page 3	The Plan's application is being submitted after March 11, 2023.	N/A	N/A - included as part of SFA App Plan Name
26.b.		If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	NA	N/A - included as part of SFA App Plan Name	Page 3	The Plan is not submitting an emergency application under § 4262.10(f).	N/A	N/A - included as part of SFA App Plan Name
27.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Page 3		N/A	N/A - included as part of SFA App Plan Name
28.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	Pages 3-6		N/A	N/A - included as part of SFA App Plan Name

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

v20240717p

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(c)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Pages 3-6		N/A	N/A - included as part of SFA App Plan Name
28.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience? Enter N/A is the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name	Pages 3-6	The Plan does not use a plan-specific mortality table or a plan specific adjustment to a standard mortality table	N/A	N/A - included as part of SFA App Plan Name
29.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name	Page 6	The Trustees of the Plan have not suspended benefits under sections 305(e)(9) or 4245(a) of ERISA and do not intend to do so. Therefore, the Trustees do not have to reinstate suspended benefits.	N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #29.a.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name	Page 6	The Trustees of the Plan have not suspended benefits under sections 305(e)(9) or 4245(a) of ERISA and do not intend to do so. Therefore, the Trustees do not have to reinstate suspended benefits.	N/A	N/A - included as part of SFA App Plan Name

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

v20240717p

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name	Page 6	The Trustees of the Plan have not suspended benefits under sections 305(e)(9) or 4245(a) of ERISA and do not intend to do so. Therefore, the Trustees do not have to reinstate suspended benefits.	N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	App Checklist St. Louis Motion Picture Machine Operators Pension Fund	N/A		Special Financial Assistance Checklist	App Checklist Plan Name
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A	The Plan did not engage in any event between July 9, 2021 (the "applicable date") and October 31, 2024 (the "SFA Measurement Date") which would requiring filing an Addendum A	Special Financial Assistance Checklist	N/A
31.	Section E, Item (2)	If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A. Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan is claiming SFA eligibility under § 4262.3(a)(1) of PBC's SFA regulation based on the certification from the plan's enrolled actuary of plan status completed on November 24, 2020, which was before January 1, 2021. Therefore, no information is required for this Item.	Financial Assistance Application	SFA Elig Cert CD Plan Name

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

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
32.a.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under § 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A. Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?		N/A		N/A	The Plan is claiming SFA eligibility under § 4262.3(a)(1) of PBC's SFA regulation based on the certification from the plan's enrolled actuary of plan status completed on November 24, 2020, which was before January 1, 2021. Therefore, no information is required for this Item.	Financial Assistance Application	SFA Elig Cert C Plan Name
32.b.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include: (i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio) (ii) derivation of the modified funded percentage (iii) derivation of the participant ratio Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above? Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability receivable that is utilized in the calculation of the modified funded percentage? Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).	Yes No N/A	N/A	N/A - included with SFA Elig Cert C Plan Name	N/A	The Plan is claiming SFA eligibility under § 4262.3(a)(1) of PBC's SFA regulation based on the certification from the plan's enrolled actuary of plan status completed on November 24, 2020, which was before January 1, 2021. Therefore, no information is required for this Item.	Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name

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

APPLICATION CHECKLIST

Plan name:

St. Louis Motion Picture Machine Operators Pension Fund

EIN:

62-1537180

PN:

1

SFA Amount Requested:

\$634,382.00

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

v20240717p

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

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

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
33.	Section E, Item (4)	If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group? This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at <i>www.pbgc.gov</i> as being in priority group 6. See § 4262.10(d). Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? Is the filename uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The application is being submitted after March 11, 2023	Financial Assistance Application	PG Cert Plan Name
34.a.	Section E, Item (5)	Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include: (i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled? (ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? (iii) the count of participants (provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) as of the participant census date? Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?	Yes No	Yes	SFA Amount Cert St. Louis Motion Picture Machine Operators Pension Fund	N/A	Checklist #34.b is not required because the Plan is not a MPRA plan.	Financial Assistance Application	SFA Amount Cert Plan Name

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

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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

v20240717p

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

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

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

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

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

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

v20240717p

APPLICATION CHECKLIST

Plan name:	St. Louis Motion Picture Machine Operators Pension Fund
EIN:	62-1537180
PN:	1
SFA Amount Requested:	\$634,382.00

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
37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)? Enter N/A if the plan has not suspended benefits. Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan is not a MPRA plan and, therefore, did not suspend benefits.	Pension plan documents, all versions available, and all amendments signed and dated	Reinstatement Amend Plan Name
38.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned. Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan has not been partitioned	Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title. Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	Penalty St. Louis Motion Picture Machine Operators Pension Fund	N/A		Financial Assistance Application	Penalty Plan Name

**PENSION TRUST FUND
AGREEMENT OF
ST. LOUIS MOTION PICTURE
MACHINE OPERATORS**

**AMENDED AND RESTATED
EFFECTIVE SEPTEMBER 1, 2015**

Table of Contents

ARTICLE 1 DEFINITIONS	3
1.1 Accrued Benefit	3
1.2 Actuarial Equivalent.....	3
1.3 Administrator or Plan Administrator.....	4
1.4 Annuity Starting Date	4
1.5 Annuity	4
1.6 Beneficiary	4
1.7 Board of Trustees (Board).....	4
1.8 Code.....	4
1.9 Collective Bargaining Agreement (CBA)	4
1.10 Controlled Group	4
1.11 Covered Employment	4
1.12 Disability Retirement Date	5
1.13 Early Retirement Date	5
1.14 Effective Date	5
1.15 Eligible Spouse	5
1.16 Employee	5
1.17 Employer.....	5
1.18 ERISA.....	6
1.19 Joint and Survivor Annuity.....	6
1.20 Normal Retirement Date	6
1.21 Participant	6
1.22 Plan	6
1.23 Plan Year	6
1.24 Required Beginning Date.....	6
1.25 Retirement or Retire.....	7
1.26 Single-Life Annuity.	7
1.27 Trustee.....	7
1.28 Trust Agreement.....	7
1.29 Trust Fund or Trust	7
1.30 Union	7
ARTICLE 2 PENSION TRUST FUND	8
2.1 Name	8
2.2 Purpose.....	8

2.3	Compliance with the Code, LMRA and ERISA	8
2.4	Service of Process	8
2.5	Source of Funds	8
2.6	Contributions	8
2.7	Creation of Trust Fund	9
2.8	Actuarial Reviews.....	9
2.9	Depository and Investment	9
ARTICLE 3 BOARD OF TRUSTEES		10
3.1	Board of Trustees	10
3.2	Present Board to Continue	10
3.3	Officers.....	10
3.4	Term.....	10
3.5	Vacancy and Successor Trustees	11
3.6	Decisions.....	11
3.7	Quorum.....	11
3.8	Meetings	11
3.9	Rules and Regulations.....	12
3.10	Deadlock of Board of Trustees	12
3.11	Compromise or Settlement of Claims	13
3.12	Bonding.....	13
ARTICLE 4 ADMINISTRATION		14
4.1	General Supervision.....	14
4.2	Duties.....	14
4.3	Investment Parameter.....	16
4.4	Investment Advisor.....	17
4.5	Records	17
4.6	Compensation.....	17
4.7	Enforced Payment	17
4.8	Insurance	18
4.9	Trustee Indemnification	18
4.10	Governmental Reports	19
4.11	Liability of Board of Trustees	19
4.12	Refund to Employer.....	19
4.13	Claims and Appeals.....	19
4.14	Non-Assignment	22

4.15	Incompetency or Incapacity of Any Payee	23
4.16	Suspension of Benefits	23
4.17	Reference to Laws	25
4.18	Governing Law	25
4.19	Masculine and Feminine. Singular and Plural.....	25
4.20	Limitation.....	25
4.21	Reliance on Records.....	26
4.22	Appeal to Trustees is Mandatory	26
4.23	No Court Action: Exception	26
4.24	Information and Proof	27
ARTICLE 5 PARTICIPATION		28
5.1	Participation	28
5.2	Termination of Active Participation.....	28
ARTICLE 6 ELIGIBILITY FOR PENSION BENEFITS		29
6.1	Normal Retirement.....	29
6.2	Early Retirement	29
6.3	Disability	29
ARTICLE 7 CALCULATIONS OF BENEFITS		30
7.1	Normal Retirement Pension Benefit	30
7.2	Early Retirement Pension Benefits	31
7.3	Disability Benefits	31
7.4	Benefits to Surviving Eligible Spouse Who Has Waived Survivor Annuity	32
7.5	Preretirement Survivor Annuity	32
7.6	Vesting on Termination of Employment	33
7.7	Hours of Service.....	34
7.8	Year of Service	35
7.9	Service Prior to November 1, 1954.....	37
7.10	Increase in Pensions	37
7.11	Break in Service	37
7.12	Restoration of Service Upon Reemployment or Following a Break Year	38
7.13	Participation Upon Reemployment or Following a Break in Service.....	38
7.14	Recognition of Prior Distributions	39
7.15	Benefit and Service Requirements Under USERRA	39
7.16	Transfers	40
ARTICLE 8 FORM OF PAYMENT		41

8.1	Normal Form of Payment	41
8.2	Automatic Optional Form	41
8.3	Valid Election	41
8.4	Distribution of Small Benefits	42
8.5	Retirement Pension Payments	42
8.6	Minimum Distribution Requirements.....	43
8.7	Election Period.....	48
8.8	Other Options	50
8.9	Return to Covered Employment After Pension Benefits Commence.....	50
8.10	Covered Employment After Becoming Eligible for a Normal Retirement Benefit	50
ARTICLE 9 BENEFICIARIES		52
ARTICLE 10 AMENDMENT AND TERMINATION OF PLAN		53
10.1	Amendment - General	53
10.2	Merger or Consolidation of Plan	53
10.3	Terminated Employers	53
10.4	Termination of Plan	54
10.5	Reallocation of Assets to Satisfy Internal Revenue Service.....	55
10.6	Manner of Distribution	55
ARTICLE 11 LIMITATIONS ON BENEFITS.....		57
11.1	Maximum Benefit Limitations	57
ARTICLE 12 ADMISSION OF EMPLOYER GROUPS		58
12.1	Admission of New Employer or Employer Groups	58
12.2	New Employer to Agree to Terms of Plan	58
ARTICLE 13 ROLLOVER PROVISIONS		59
13.1	Application.....	59
13.2	Eligible Rollover Distribution	59
13.3	Eligible Retirement Plan	59
13.4	Distributee	59
13.5	Direct Rollover	60
13.6	Distributions Made After December 31, 2001	60

PENSION TRUST FUND
AGREEMENT OF
ST. LOUIS MOTION PICTURE MACHINE OPERATORS

This Amended and Restated Pension Trust Fund Agreement of St. Louis Motion Picture Machine Operators is entered into this 1st day of September, 2015, by and between St. Louis Motion Picture Machine Operators Union, Local 143, affiliated with the I.A.T.S.E. and M.P.M.O. of the United States and Canada, AFL-CIO, hereinafter referred to as the "Union" and Audio Visual Service Center, the Canon House, LTD, Image Technologies Corporation, Fogarty Services, Klance Staging, Labor Source LLC, Production Support Services, Charity Resource LLC, PSAV, SWITCH, St. Louis Symphony Orchestra, and such other Employers who are signatories to this Pension Trust Fund Agreement hereinafter referred to individually and collectively as "Employer."

WHEREAS, the terms and conditions of the Pension Trust Fund of St. Louis Motion Picture Machine Operators were set forth in the Pension Trust Fund Agreement of St. Louis Motion Picture Machine Operators, Local 143, St. Louis Motion Picture Exhibitors, dated March 23, 1955, which was amended and restated effective September 1, 2001; and

WHEREAS, it is the desire of the Union, Employer and all the Trustees, named and designated by them to administer said Pension Trust Fund, to further amend and restate the Pension Trust Fund Agreement to incorporate all of the changes and amendments heretofore made in said Pension Trust Fund Agreement as of September 1, 2015; and

WHEREAS, this amended and restated Pension Trust Fund Agreement is intended to meet the requirements of Sections 401(a) and 501(a) of the Internal Revenue Code of 1986 and the Employee Retirement Income Security Act of 1974 (ERISA), as amended by the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA), the Deficit Reduction Act of 1984 (DEFRA), the Retirement Equity Act of 1984 (REA), the Tax Reform Act of 1986 (TRA 86), the Uruguay Round Agreements Act (GATT) , the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA), the Small Business Job Protection Act of 1996 (SBJPA), the Taxpayer Relief Act of 1997 (TRA 97), certain provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA), the Pension Protection Act of 2006 (PPA), the Heroes Earnings Assistance and Relief Act of 2008 (HEART), the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), and related rulings and regulations.

NOW, THEREFORE, in consideration of the benefits and advantages that will accrue to all parties hereto and to the Employees who are beneficiaries of the Pension Trust Fund of St. Louis Motion Picture

Machine Operators, the parties hereto agree that the Pension Trust Fund Agreement of St. Louis Motion Picture Machine Operators, is hereby amended and restated effective as of September 1, 2015, so that in its entirety it will read as follows.

ARTICLE 1

DEFINITIONS

- 1.1 Accrued Benefit means a benefit payable in the Normal Form as described in Article 8.1 commencing at the Normal Retirement Date which is equal to that calculated in accordance with Article 7.1 but based only on Years of Service earned as of the date of determination.
- 1.2 Actuarial Equivalent means a benefit which is of equal value at the date of determination to the benefit for which it is to be substituted. Equivalence of value is determined from actuarial calculations. The actuarial assumptions shall be:
- (a) For equivalence of the Normal Form of monthly benefit and the Optional Form of monthly benefit the actuarial assumptions shall be:
 - Interest - The interest rate shall be six and one-half percent (6-1/2%) compounded annually.
 - Mortality - In accordance with the 1994 Group Annuity Reserving Table Projected to 2002 (as prescribed in Revenue Ruling 2001-62).
 - (b) For determination of the single sum equivalent of the Normal Form of monthly benefit, the actuarial assumptions shall be:
 - Interest - The interest rate shall be the annual rate of interest specified in Section 417(e)(3) of the Code, as amended, for the month of June preceding the Plan Year during which the date of determination for such lump sum occurs.
 - Mortality - The mortality table prescribed in Section 417(e)(3) of the Internal Revenue Code.

- 1.3 Administrator or Plan Administrator means the Board of Trustees.
- 1.4 Annuity Starting Date means the first day of the first period for which an amount is paid as an Annuity or any other form.
- 1.5 Annuity means the monthly payment from the Trust for the Participant and/or his Eligible Spouse, whichever is applicable under the terms of this Plan.
- 1.6 Beneficiary means the person or persons, or other legal entity, who has been designated in accordance with Article 9 hereof to receive any benefits payable upon the death of a Participant.
- 1.7 Board of Trustees (Board) means the individuals, collectively, designated from time to time as Union Trustees or Employer Trustees pursuant to the terms of this agreement.
- 1.8 Code means the Internal Revenue Code of 1986 as amended from time to time.
- 1.9 Collective Bargaining Agreement (CBA) means the collective bargaining agreement(s) between the Union and any person, as defined in ERISA, who acts as an Employer of persons in a collective bargaining unit represented by the Union which requires contributions to the Trust Fund or other written agreements which provide for contributions to be made to the Trust Fund.
- 1.10 Controlled Group means for an Employer the Controlled Group of corporations, trades and businesses (within the meaning of Section 414(b), 414(c) and 414(m) of the Internal Revenue Code of 1954, as modified by Section 415(h)) of which such Employer is a part.
- 1.11 Covered Employment means employment in the job classification for which an Employer is required by a Collective Bargaining Agreement to make contributions to the Trust Fund on behalf of an Employee.

- 1.12 Disability Retirement Date means the first day of the month coincident with or next following the date a Participant becomes eligible for Disability Benefit as set forth in Article 6.3.
- 1.13 Early Retirement Date means the first day of the month coincident with or next following the date a Participant becomes eligible for an Early Retirement Benefit as set forth in Article 6.2.
- 1.14 Effective Date means, with respect to the establishment of this Plan, March 23, 1955. With respect to the amendment and restatement of this Plan, September 1, 2015. With respect to any Employer, the Effective Date shall mean the date of such Employer's inclusion in the Plan.
- 1.15 Eligible Spouse any individual who is lawfully married to an Active Participant (as defined in Article 5.1(a)) or Vested Participant (as defined in Article 5.1(c)), provided that such individual has been lawfully married to such Active Participant or Vested Participant for the one (1) year period preceding the Active Participant's (or Vested Participant's) date of death or Retirement.
- 1.16 Employee means any person working under the terms of a Collective Bargaining Agreement as defined in Article 1.9. In addition, all persons who are employed by the Union for whom contributions are required under the terms of a written agreement with the Union or Trustees, including without limitation any projectionist who is on a full-time leave of absence from his regular employment to serve the Union, shall be an Employee hereunder.
- 1.17 Employer means any individual employer who is party to a Collective Bargaining Agreement requiring contributions to this Trust Fund or who agrees in writing to make contributions to this Trust Fund. The Union and any trust fund to which the Union is a party shall be considered an Employer solely for the purpose of making contributions for its Employees to the extent that it is

required to make such contributions, and shall have no voice in the selection of Employer Trustees or any other rights granted to Employers hereunder. By making the payments to this Trust Fund pursuant to a Collective Bargaining Agreement or other written agreement, Employers described in this Article shall be deemed to have accepted and be bound by this Trust Agreement.

- 1.18 ERISA means the Employee Retirement Income Security Act of 1974, as it may be amended from time to time, and any regulations issued pursuant thereto.
- 1.19 Joint and Survivor Annuity means the payment of pension benefits in the form of an Annuity payable to the Participant during his life and thereafter to such Participant's surviving Eligible Spouse for the remainder of her life.
- 1.20 Normal Retirement Date means the first day of the month coincident with or next following the date a Participant becomes eligible for a Normal Retirement Benefit as set forth in Article 6.1.
- 1.21 Participant means any Active Participant, Vested Participant or Retired Participant (as defined in Article 5.1) entitled to accrue or receive benefits from this Plan.
- 1.22 Plan means the Pension Trust Fund Agreement of St. Louis Motion Picture Machine Operators as set forth herein.
- 1.23 Plan Year means the period of twelve (12) consecutive months commencing on each September 1 and ending August 31st.
- 1.24 Required Beginning Date means the date a Participant's benefits must commence under Internal Revenue Code Section 401(a)(9). This date shall be April 1 following the later of (i) the calendar year in which the Participant attains age seventy and one-half (70½); or (ii) the calendar year in which the Participant retires.

- 1.25 Retirement or Retire means termination of employment as a motion picture operator and application for an Annuity at the Normal Retirement Date, Early Retirement Date, or Disability Retirement Date.
- 1.26 Single-Life Annuity means pension benefits as provided herein, payable in the form of an Annuity to the Participant for such Participant's life.
- 1.27 Trustee means the Trustees who have subscribed their names hereto and their respective successors who are duly appointed in accordance with Article 3.1 hereunder, and any additional Trustees who may from time to time be agreed upon, in accordance with the provisions of this Plan.
- 1.28 Trust Agreement means this Pension Trust Fund Agreement of St. Louis Motion Picture Operators, as Amended and Restated effective September 1, 2015, and all subsequent amendments.
- 1.29 Trust Fund or Trust means the trust estate created under the Trust Agreement and all contributions, monies, or properties received and held thereunder for the purpose of providing benefits under the Plan.
- 1.30 Union means the St. Louis Motion Picture Machine Operators, Local 143 (I.A.T.S.E. and M.P.M.O. of the United States and Canada, AFL-CIO) and its successors.

ARTICLE 2

PENSION TRUST FUND

2.1 Name

This Pension Trust Fund is known as the "St. Louis Motion Picture Operators Pension Fund" (hereinafter referred to as the "Pension Fund").

2.2 Purpose

The Trust is established, maintained and administered as a qualified, tax-exempt trust under the provisions of Section 401(a) and Section 501(a) of the Internal Revenue Code (the "Code") for the purpose of providing eligible Employees and their beneficiaries with annuities upon retirement or death of such Employees.

2.3 Compliance with the Code, LMRA and ERISA

The Trust shall be administered in a manner which shall comply with the applicable provisions of the Code, Section 302 of the Labor-Management Relations Act of 1947, and the Employees Retirement Income Security Act of 1974 ("ERISA"), as such laws are amended from time to time.

2.4 Service of Process

The Trustees are hereby designated as the persons upon whom legal process shall be served. The Trustees may, in its discretion, designate one or more persons to act as agent for all of the Trustees for the receipt of service of process.

2.5 Source of Funds

The funds of the Trust shall consist of all money, securities, real property and personal property presently forming the Trust's assets, and all sums of money which are from time to time contributed to the Trust by the Employers, together with whatever additional income or funds are received from investments or other sources of income permitted by law.

2.6 Contributions

Each Employer shall contribute to the Trust the amount required by its Collective Bargaining Agreement. The obligation to make such contributions shall continue during periods when a Collective Bargaining Agreement is being negotiated. No contributions shall be required or permitted under the Plan from any Participant.

2.7 Creation of Trust Fund

The Trustees are hereby authorized to and agree that they will hold all monies contributed by the Employers to the Trust Fund and such additional cash, securities or policies of insurance as may from time to time be transferred and received by the Trustees from the Employers, all policies of insurance purchased by them and all investments thereof, and all income therefrom, as property of the Trust Fund for the uses and purposes and upon the terms and conditions hereinafter provided. Such Employer contributions, monies or other property and any income therefrom shall not be used for or diverted to any purposes other than for the exclusive benefit of the Participants under this Plan and for the payment of administration expenses of the Trust Fund.

2.8 Actuarial Reviews

This Plan has been adopted by the Board of Trustees on the basis of actuarial calculations which have established to the extent possible that the contributions and other accruals of the Plan will, if continued, be sufficient to maintain the Plan on a permanent basis. It is recognized, however, that in the future the income and/or liabilities of the Plan may be substantially different from those previously anticipated and that benefits can be paid only to the extent that the Trust Fund has available adequate resources for these payments. Consequently, the Board of Trustees shall have prepared, at periodic intervals, an actuarial valuation and review of the Trust Fund.

2.9 Depository and Investment

All monies and property paid into the Pension Trust Fund shall be deposited in a banking institution in the name of the Trust Fund. The Trustees shall invest and reinvest the principal and income of the Trust Fund and keep the Trust Fund invested, without distinction between principal and income, in such securities or in such property, real or personal, wherever situated, as the Trustees shall deem advisable, including, but not limited to, stocks (common or preferred), bonds and mortgages, and other evidences of indebtedness or ownership. In directing or making such investments, the Trustees shall not be restricted to securities or other property of a character authorized or required by applicable law from time to time for trust investments, but they shall not permit the investment in securities or real property of any of the Employers or in any investment prohibited by ERISA.

ARTICLE 3

BOARD OF TRUSTEES

3.1 Board of Trustees

The Board of Trustees shall consist of six (6) natural persons, with three (3) Trustees designated by the Union and three (3) Trustees designated by the Employers. Each Trustee shall serve at the pleasure of the party or parties who designated him and each Trustee shall serve as such without compensation. The Board of Trustees shall maintain and administer the Fund and the Plan as provided for in this Trust. From time to time, the number of Trustees may be changed at the discretion of the then existing Trustees; however, at all times the equation between Union appointees and Employer appointees shall be uniformly maintained, and all Trustees shall be named by the Employers and Union in the same manner as the original Trustees.

3.2 Present Board to Continue

The current members of the Board of Trustees shall continue to act and serve as such unless and until they are removed or replaced as provided herein.

3.3 Officers

The Trustees shall elect from among themselves, at their first meeting on or after September 1 of each Plan Year, a Chairman who shall preside at all meetings of the Trustees and shall be empowered to perform such duties as the Trustees may from time to time delegate to him. The Chairman shall appoint from among the Trustees, a Recording Secretary who shall keep a complete and accurate record of all meetings of the Trustees, which record shall be available for inspection by all of the parties hereto during ordinary business hours. In the event the Chairman is a Union Trustee, then the Recording Secretary shall be an Employer Trustee, and if the Chairman is an Employer Trustee, then the Recording Secretary shall be a Union Trustee. The Chairmanship and Secretaryship shall be rotated unless otherwise unanimously agreed by the Trustees.

3.4 Term

Each Trustee shall serve until his death, resignation or removal from office. Any Trustee may resign at any time by giving written notice of such resignation to the other Trustees. Any Trustee may be removed from office at any time, for any reason, by the party appointing such

Trustee by notice in writing given to all Trustees. An Employer Trustee may be removed by majority vote of the Employers then contributing to the Trust. The Union may remove a Union Trustee at any time.

3.5 Vacancy and Successor Trustees

In the event of the removal, resignation, death, inability, disability or refusal to act of any Trustee, a successor Trustee shall promptly be named, designated and appointed by the party which named, designated and appointed the predecessor Trustee. Subject to the requirements of Article 3.6, no vacancy or vacancies in the office of any Trustee shall impair the power or authority of the remaining Trustees to act and serve in the maintenance and administration of the Trust. If the Trustee to be replaced is an Employer Trustee, the Employers shall nominate one or more individuals as successor Trustee and shall submit the name or names to a vote of the Employers then contributing to the Trust. Each such Employer shall be entitled to one vote and the successor Trustee shall be determined by majority vote of the Employers. If the Trustee to be replaced is a Union Trustee, the Union shall designate a new Trustee to fill the vacancy.

3.6 Decisions

All decisions of the Trustees pertaining to the administration of the Trust Fund and any and all other matters germane to the administration of the Trust Fund, shall be made by the actual affirmative vote of at least two-thirds (2/3) of the then Trustees, which decision shall be binding upon all of the Trustees; however, in lieu of a meeting, the Trustees may make any such decision by way of written document signed by at least two-thirds (2/3) of the then Trustees, provided that notice of such intended action is given to all Trustees and provided that such document is recorded in the minutes of the next meeting of the Trustees. Electronic signatures and e-mail votes can constitute a written document.

3.7 Quorum

A simple majority of the Trustees shall constitute a quorum for the purpose of holding a meeting and transacting any business.

3.8 Meetings

The Trustees may provide for regular meetings for which no notice need be given. A special meeting of the Trustees may be called by the Chairman or any two (2) of the Trustees, one of whom shall be a Union Trustee and one of whom shall be an Employer Trustee, by giving five (5)

days notice. Meetings of the Trustees may also be held at any time without notice if all of the Trustees consent thereto, in writing before or after the meeting; written consent is not needed with respect to any Trustee who actually attends the meeting. Written notice and consent includes notice and consent that is transmitted electronically (e.g., e-mail, fax, text, etc).

3.9 Rules and Regulations

The Trustees shall have the power at any regular or special meeting to adopt, by an affirmative vote of two-thirds (2/3) of the Trustees, rules and regulations for the administration of the Trust Fund and for the conduct of the affairs of the Trustees. Such rules and regulations shall be consistent with the provisions, purposes and intent of this Plan, and shall be binding upon all persons dealing with the Trust Fund and upon all persons claiming any benefits hereunder; provided, amendments or changes in the rules and regulations shall only be made by an affirmative vote of two-thirds (2/3) of the Trustees.

3.10 Deadlock of Board of Trustees

- (a) A deadlock shall be deemed to exist whenever a proposal, nomination, motion or resolution concerning this Fund (including amendments to this document) made or proposed by any one of the Trustees is neither adopted nor rejected by a majority vote (that is, if there is a tie vote) and all of the Trustees voting on one side on the proposal, nomination, motion or resolution notify the remaining Trustees in writing that a deadlock exists.
- (b) In the event of such deadlock arising, the Trustees shall meet for the purpose of agreeing upon an impartial umpire to break such deadlock by deciding the dispute in question. In the event of the inability of the Trustees to agree upon the selection of such impartial umpire within a reasonable time, then, on the petition of either group of Trustees, the District Court of the United States for the Eastern District of Missouri shall appoint such impartial umpire.
- (c) Such impartial umpire shall promptly proceed to hear the dispute between the Trustees and decide such dispute, and the decision and award of such umpire shall be final and binding upon the parties. If the Trustees cannot agree upon a joint submission of the issue to be arbitrated, each side shall submit its version of the issue in writing to the Umpire; the Umpire shall determine the issue and state it in his decision. The reasonable compensation of such umpire and the reasonable expenses (including, without limitation, attorneys and reporter fees) incident to any proceedings instituted to break a deadlock shall be paid by the Fund.

3.11 Compromise or Settlement of Claims

The Trustees may at their sole discretion compromise or settle any claim or controversy arising out of the interpretation or administration of this Trust Fund and Plan.

3.12 Bonding

All Trustees and any employees of the Pension Fund who handle, receive, or disburse funds, assets or securities, shall be covered by corporate surety bonds in proper form and in adequate amounts, as required by Section 412 of ERISA. The premiums for such bonds shall be paid from the Trust.

ARTICLE 4

ADMINISTRATION

4.1 General Supervision

The Trustees shall have responsibility for the general supervision of the operations of the Trust Fund and shall conduct the business and activities of the Trust Fund according to this Trust Agreement. In addition to whatever rights the Union may have to take appropriate action to enforce its contracts with Employers, which rights are expressly reserve by the Union, each of the Trustees may be and is hereby named as a proper party in interest to enforce the payment of contributions due to the Trust Fund, and to bring any action for and secure any and all equitable and legal relief that may be required to enforce the terms of this Trust Agreement.

4.2 Duties

The Trustees shall have the following duties, rights, power and authority:

- (a) To designate, employ and contract with a custodian to receive and collect contributions by Employers of the Plan.
- (b) To designate, employ and contract with such other ancillary, accounting or legal personnel or services as may be necessary and proper for the Trust and Plan, who shall be entitled to a reasonable compensation and expenses for their services hereunder.
- (c) To provide for office space and equipment, supplies and other as is necessary for the Trust and Plan.
- (d) To compromise, settle, arbitrate, adjust and release claims and demands in favor of or against the Plan or Trust on such terms and conditions as the Trustees deem advisable.
- (e) To use their discretion to construe, interpret and apply the terms of this Trust, Regulations, the Summary Plan Description, forms used by the Fund, motions and other parts of the minutes of Trustees meetings, and all other documents and written materials used by or applicable to the Fund; provided however, no construction shall either change the basic objectives and purpose of the Plan and Trust or be inconsistent with the provisions thereof. The Trustees' interpretation shall be binding on the parties hereto, Participants, their dependents and Beneficiaries, and all other persons.

- (f) To adopt rules and regulations for the administration of the Plan not inconsistent with the provisions, construction and intent hereof and which rules and regulations may include, but not be limited to, the following:
- (i) To prescribe procedures to be followed by an Employee in filing applications for participation or benefits, and in furnishing evidence necessary to establish same;
 - (ii) To make determinations on appeal relative to the eligibility to and benefits of Participants or Beneficiaries applying for benefits;
 - (iii) To establish a claims and appeal procedure.
 - (iv) To periodically review for the application in operation by the Plan Administrator of years of service as required by the Plan;
 - (v) To request and obtain as necessary from the Employers, the Union, Plan Administrator or such other persons, such information as may be necessary in connection with, or for, the proper functioning of the Trust and Plan. The Board of Trustees may cause to be withheld any benefit payment, otherwise due the Participant or other person, until the required document, evidence or other information is so furnished. If a person makes a willfully false statement material to an application or furnishes fraudulent information or proof, benefits not vested under this Plan may be denied, suspended or discontinued as determined by the Board. The Board shall have the right to recover any distributions made in reliance on any false or fraudulent statement, information or proof submitted by a Participant or Beneficiary;
 - (vi) To prepare and distribute, or otherwise make known, to Participants and Beneficiaries such facts, data and information relative to this Trust and Plan, as may be required by law, including a summary plan description conforming to the requirements of Section 102 of ERISA;
 - (vii) To furnish to interested parties, upon a proper request, such reports with respect to the operation of the Plan as are reasonable and appropriate;
 - (viii) To authorize benefit payments from the Trust Fund to Participants or Beneficiaries entitled to benefits under the terms of the Plan;

- (ix) To collect, receive, evaluate, analyze and prepare statistical data with respect to the operation of the Plan, and to make an annual report which shall review, analyze and summarize the operation of the Plan; and
- (g) To pay all expenses, fees and costs associated with and properly incurred by the Trust or Plan from the Trust Fund;
- (h) To allocate to one or more of said Trustees specific Trustee responsibilities, obligations or duties, as well as designated fiduciary responsibilities other than Trustee responsibilities, but any Trustee may decline to accept at the time such allocation is made or, if not then present, as soon as practicable after learning thereof, any or all of said allocated responsibilities, obligations or duties;
- (i) To designate one or more persons other than Trustees to carry out any part of their fiduciary responsibilities, but they may not delegate to any person who is not a Trustee any of their responsibilities as a Trustee as defined in Section 405(c)(3) of ERISA.
- (j) To perform and do all acts and exercise all rights and privileges as the Trustees deem necessary to administer the Trust Fund and to carry out the purposes of the Plan in a manner consistent with and in a manner subordinate to the other provisions of this Article.
- (k) To revise the Plan or amendments thereto to correct errors, including but not limited to scrivener's errors, to the extent such correction is necessary to reflect the intent of the Plan or amendments thereto; provided that such correction shall be applied as if included in the original provisions.

The Board of Trustees shall have no power to add to, subtract from or modify any of the terms of the Plan, or to change or add to any benefits provided by the Plan, or to waive or fail to apply any requirements of eligibility for a Pension Benefit under the Plan other than as provided in Article 10.1.

4.3 Investment Parameter

- (a) The Trustees shall invest and reinvest the assets of the Trust Fund in such investments as they may deem advisable from time to time consistent with the limitations of Article 2.9 and restrictions of applicable law and the dictates of prudence. The Trustees may, in their discretion, employ neutral investment advisors or investment Plan Administrators and

custodians to assist in investing the assets of the Trust Fund under the supervision and direction of the Trustees or pursuant to investment guidelines adopted by the Trustees.

(b) For the purpose of this and successive articles, the term "neutral" shall mean otherwise unaffiliated with or not directly engaged by the Association, the Union, any Trustee, the Plan Administrator, or any other Plan professional.

4.4 Investment Advisor

The Trustees may select an investment advisor to assist them in selecting an investment Plan Administrator or investment Plan Administrators. Thereafter, the Trustees may, from time to time employ, terminate or replace investment advisors, investment Plan Administrators or custodians as they in the exercise of their discretion, shall deem appropriate. Investment advisors, investment Plan Administrators and custodians shall be compensated from the return on investments.

4.5 Records

The Trustees shall maintain or cause to be maintained suitable and adequate records of and for the administration of the Plan and Trust Fund. The Trustees may require the Employee, any individual Employer, the Union, any individual Participant, or any Beneficiary under the Plan to timely submit any information, data, report or documents reasonably relevant and suitable for the purpose of such administration. The Trustees or their authorized agent or representative shall have the right to verify such information by examination of such of the payroll records of said Employers as may be necessary to permit the Trustees to determine whether said Employers are making full payment to the Trustees of the amounts required by their respective Collective Bargaining Agreements. If such examination discloses that the Employer has not been making its full payment as agreed, the costs of such examination shall be paid by such Employer.

4.6 Compensation

The Trustees shall be entitled to reimbursement for or the direct payment of all reasonable expenses incurred in the performance of their duties.

4.7 Enforced Payment

The Trustees shall have the power, in their discretion, to enforce, through suit if advisable, the payment of contributions under the Plan by individual Employers. If any individual Employer

defaults in the making of such payments and if the Trustees consult legal counsel with respect thereto, there shall be added to the obligation of the Employer who is in default reasonable attorney's fees, court costs, and all other reasonable expenses incurred by the Trustees in connection with such default. This provision shall not limit any power to enforce such payments given under any Collective Bargaining Agreement.

4.8 Insurance

The Trustees may purchase such insurance as they deem advisable for the protection of the assets of this Trust and of the Plan, as well as insurance of the type permitted by Sections 410(b) and 412 of ERISA, and to pay premiums out of the assets of the General Fund.

4.9 Trustee Indemnification

In the event that any suit, action or proceeding is brought against the Trust Fund or any Trustee in connection with any matter arising out of the administration of the Trust Fund or in connection with any action or omission of the Trustee(s), the Trustees shall have the power and authority to represent the Trustees or the Trust Fund, or both of them, in any such suit, action, or proceeding, and any loss, liability, or penalty resulting from such suit or proceeding, and the cost of defending any such suit, action or proceeding, including attorney's fees and all other costs, shall be paid from the Trust Fund as long as the Trustees have acted in good faith and not with gross negligence, bad faith, or willful misconduct, it being the intent to indemnify the Trustees against all honest mistakes in judgment and all acts or omissions that are not deliberate or willful violations of the duties of the Trustees or otherwise a breach of their fiduciary obligations under ERISA. The Trustees shall not be entitled to indemnity from the Trust Fund, however, in any case in which a Trustee is guilty of gross negligence, willful misconduct or a breach of its fiduciary obligations. In addition, the Trustees shall have the right to commence and prosecute in the name of the Trust Fund such suits, actions or proceedings as seem to them, in their sole discretion and judgment, necessary and proper in order to protect the interests of the Trust Fund, including but not limited to, a request for judicial settlement of its accounts, a suit for collection of delinquent Employer contributions, a suit for construction of this Trust Agreement, or a bill of interpleader, and, in this connection, the Trustees shall have the same rights to indemnification concerning the prosecution of such suit as heretofore described in defending lawsuits.

The Trustees may obtain and maintain insurance policies for the Trustees or any other fiduciary to cover liability or losses occurring by reason of their errors or omissions and the cost of such insurance may be paid from the Trust Fund provided such insurance shall permit recourse by the insurer against the fiduciary to the extent required by ERISA.

The terms of this Agreement to defend, indemnify and insure the Trustees shall supersede and take precedence over any similar defense, indemnification or insurance provisions available to the Trustees from the Employer or Union which appointed the Trustee respectively and it shall be the obligation of the Trust Fund to defend, indemnify and insure the Trustees irrespective of and notwithstanding the provisions of any other indemnification provisions or insurance agreements available to the Trustees.

4.10 Governmental Reports

The Trustees shall be charged with the responsibility for filing any and all reports necessary to any governmental agency, including without limitation, the Department of Labor and the Internal Revenue Service; provided; however, that they may delegate the preparation and filing of such reports to an agent.

4.11 Liability of Board of Trustees

There shall be no liability upon the Board of Trustees, individually or collectively, to provide the benefits established by this Plan if the Fund does not have sufficient assets to make such benefit payments.

4.12 Refund to Employer

A contribution made by an Employer by a mistake of fact may be refunded by the Board of Trustees within one (1) year after the payment of such erroneous contribution upon a written request from the Employer.

4.13 Claims and Appeals

(a) Claims.

A Participant or Beneficiary or other person who believes that he is entitled to a benefit (hereinafter referred to as "Claimant") may file a written request for such benefit with the Trustees or the person designated by the Trustees. To be timely for this purpose, an application

need not be formally completed provided it gives notice to the Board of the Claimant's desire to receive a distribution.

The Trustees or their designee shall decide a claim and give the Claimant written notice of the decision within ninety (90) days after the claim is filed. This ninety (90)-day period may be extended up to ninety (90) additional days, provided the Trustees gives the Claimant notice of the reasons that justify the delay and the anticipated length of the delay. With respect to claims for Disability Benefits, the decision will be made within forty-five (45) days, with up to a total of sixty (60) days' extension. If additional information is required to decide the claim, the Trustees will notify the Claimant, and he will have forty-five (45) days to provide such information.

(b) Appeals

Any person who believes he had been improperly denied benefits provided for under the Plan shall be entitled to a full and fair review of his claim under the following appeal procedures:

- (i) Upon denial of a person's application for benefits, he or she shall be furnished a written notice prepared in a manner calculated to be understood by the individual affected stating:
 - (A) the specific reason or reasons for denial including specific reference to the pertinent plan provisions on which the denial is based;
 - (B) a description of any additional material or information necessary for the person to establish his or her right to benefits and an explanation of why such material or information is necessary;
 - (C) A description of the Plan's review procedure and time limits applicable to such procedures, including the Claimant's right to bring a civil action under ERISA following an adverse determination on review;
 - (D) With respect to the denial of a claim for disability benefits, a description of any internal rule, guideline, protocol, or other similar criterion relied upon and a statement that a copy of such rule, guideline, protocol or criterion will be provided to the Claimant free of charge upon request; and
 - (E) With respect to a claim for disability benefits, to the extent such decision was based on medical considerations, an explanation of the reasons applying the terms of the

Plan to the Claimant's medical circumstances or a statement that such an explanation will be furnished free of charge, to the Claimant upon request.

(ii) A person who has been denied benefits, or his or her duly authorized Representative, shall have the following rights in appealing the initial decision:

- (A) The right to submit additional proof of entitlement to benefits;
- (B) The right to examine any document in possession of the Plan relevant to the application;
- (C) The right to appeal the decision to the Board of Trustees within ninety (90) days (one-hundred and eighty (180) days for claims for disability benefits) of receipt of the notice of the denial of benefit, by submitting a written statement setting forth which of the reasons for denial of the application he or she disagrees with along with supporting documents or additional comments related to the appeal. The written statement is to be submitted to the Board of Trustees at the Fund Office address;
- (D) With respect to claims for disability benefits that are denied based upon medical reasons, the Trustees shall not defer to the original decision maker, shall have the decision on appeal made by a named fiduciary who is neither the original decision maker nor his subordinate, shall consult with a health care professional who was not consulted in connection with the original decision and is not the subordinate of a professional who was consulted, and who has the experience and training in the field of medicine involved in the decision, and shall identify the experts whose advice was obtained in connection with the original decision.

(iii) In the normal case, the Board of Trustees shall make their determination on the basis of the supporting file documents and the person's written statement as submitted. However, the Board of Trustees may, in their discretion, request or permit the person to submit additional written information, or to appear before the Board of Trustees for oral hearing, or both. In the event the person is requested or permitted to appear before the Board of Trustees, the hearing shall be held at the next regular meeting of the Board of Trustees or at such other time as may be determined by the Board of Trustees with reasonable notice of the date, time and place of the hearing given to the person.

- (iv) The Board of Trustees shall make a full and fair review of each appeal and issue its decision in writing within sixty (60) days (forty-five (45) days in the case of Disability Benefits) after receipt of the written request for an appeal unless such circumstances require an extension of time for processing, in which case the decision shall be rendered as soon as possible, but not later than one hundred twenty (120) days (ninety (90) days in the case of Disability Benefits) after receipt of a request for review. The decision of the Board of Trustees on the appeal shall be written in a clear and understandable manner and shall include specific reference to the pertinent plan provisions on which the decision is based, a copy thereof to be furnished the Appellant.
- (v) The Board of Trustees and any person or persons designated by the Trustees to decide the appeal shall have discretionary authority to decide the appeal and, in matters pertaining to the appeal, to exercise the discretionary authority to interpret Plan documents. The decision of the Trustees on review shall be final and non-reviewable unless found to be arbitrary and capricious by a court of competent review.

4.14 Non-Assignment

No benefit or interest available hereunder will be subject to assignment or alienation, either voluntarily or involuntarily. The preceding sentence shall also apply to the creation, assignment, or recognition of a right to any benefit payable with respect to a Participant pursuant to a domestic relations order, unless such order is determined to be a qualified domestic relations order, as defined in Section 414(p) of the Internal Revenue Code.

Notwithstanding the foregoing if either the Board of Trustees or the Plan Administrator determine that a Participant or Beneficiary has received a payment of benefits in error (for example, an overpayment or a payment to which the recipient was not entitled), then either the Board of Trustees or the Plan Administrator are authorized to recover the benefits paid in error. Recovery can be through recoupment by offset from future benefit payments due to the Participant or Beneficiary who received the benefits paid in error or by seeking direct repayment from the assets of the Participant or Beneficiary. A Participant or Beneficiary shall be notified of any such offset against his benefit payments. To the extent benefits are paid in error, a Participant or Beneficiary or his agent will be deemed to hold the excess benefits in an equitable and constructive trust for the benefit of the Fund. The remedy of recoupment through offset is

in addition to any other rights of the Trustees such as the right to sue the Participant or Beneficiary for recovery of the benefits paid in error.

4.15 Incompetency or Incapacity of Any Payee

In the event that it is determined to the satisfaction of the Board of Trustees that any payee hereunder is legally, physically or mentally incapable of personally receiving or giving a valid receipt for any payment due under this Plan, the Board of Trustees may direct that such payment, or any portion thereof, be applied toward the maintenance and support of such payee in the manner decided by the Board of Trustees (except that no payment shall be made to a governmental institution or facility if such payee is not legally required to pay for his care and maintenance) until a claim is made by the duly appointed guardian or other legal representative of such payee. Any payments made pursuant to the terms of this Article shall constitute a full discharge of liability to the extent thereof.

4.16 Suspension of Benefits

Normal or Early Pension Benefits in pay status will be suspended for each calendar month during which the Retired Participant completes more than eighty (80) hours of service with an Employer in Section 203(a)(3)(B) service as defined in Section 2530.203-3 of the Code of Federal Regulations. In addition, the actuarial value of benefits which commence later than the Normal Retirement Date will be computed without regard to amounts which would have been suspended under the preceding sentence as if the Employee had been receiving benefits since the Normal Retirement Date.

(a) Resumption of payment. If benefit payments have been suspended, payments shall resume no later than the first day of the third calendar month after the calendar month in which the Retired Participant ceases to be employed in Section 203(a)(3)(B) service. The initial payment upon resumption shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld during the period between the cessation of Section 203(a)(3)(B) service and the resumption of payments, less any amounts which are subject to offset.

(b) Notification. No payment shall be withheld by the Plan pursuant to this Article unless the Plan notifies the Participant eligible for Normal or Early Pension Benefits or the Retired Participant by personal delivery or first class mail during the first calendar month or payroll

period in which the Plan withholds payments that are suspended. Such notifications shall contain a description of the specific reasons why payments are being suspended, a description of the Plan provision relating to the suspension of payments, a copy of such provisions, and a statement to the effect that applicable Department of Labor regulations may be found in Section 2530.203-3 of the Code of Federal Regulations.

In addition, the notice shall inform the Retired Participant of the Plan's procedures for affording a review of the suspension of payments. Requests for such reviews may be considered in accordance with the claims procedure adopted by the Plan in Article 4.13.

Furthermore, if the Plan offsets any suspendible amounts actually paid during the periods of employment in Section 203(a)(3)(8) service, the notification shall identify specifically the suspendible amounts which are subject to offset, and the manner in which the Plan intends to offset such suspendible amounts.

- (c) Amounts suspended. The amount suspended shall be the monthly Pension Benefit otherwise due.
- (d) Offset Rules. If payments have been suspended, when payments resume the Plan may deduct from payments to be made by the Plan payments previously made by the Plan during those pay periods in which the Retired Participant was employed in Section 203(a)(3)(8) service. However, this deduction or offset may not exceed twenty-five percent (25%) of the month's total payment which would have been due but for the offset. This twenty-five percent (25%) limitation will not apply to the initial payment described in the Article 4.16(a) above which is subject to offset without limitation.
- (e) Any Years of Service to which the Former Participant was entitled at the time of his termination of Covered Employment shall not be restored if the Former Participant has received a lump sum payment in lieu of a vested Accrued Benefit under the Plan by reason of prior Active Participation, his Accrued Benefit shall be computed using Years of Service accrued during the period the Retired Participant was reemployed in Covered Employment.
- (f) Review. A Retired Participant shall be entitled to a review of a determination suspending his benefit by written request as provided in Article 4.13 of this Plan.
- (g) Verification. Any Retired Participant receiving a Pension Benefit shall notify the Plan in writing within thirty (30) days after the Retired Participant starts work of a type that is or

may be disqualifying under the provisions of the Plan and without regard to the number of hours of such work (that is whether or not more than eighty (80) hours in a month). The Plan may request that the Retired Participant provide access to reasonable information to verify such employment. The Board of Trustees may require that a Retired Participant receiving payments must, at such time and with such frequency as may be reasonable, as a condition to receiving future benefit payments, either certify that he is unemployed or provide factual information sufficient to establish that any employment does not constitute Section 203(a)(3)(B) service. Once a Retired Participant furnishes the required certification or information, the Plan must forward, at the next regularly scheduled time for payment of a Pension Benefit, all payments which had been withheld pursuant to this paragraph except to the extent that payments may be withheld and offset pursuant to other provisions of the Plan.

4.17 Reference to Laws

Any reference herein to any Section of the Internal Revenue Code, ERISA or any other statute or law shall be deemed to include any successor statute or law of similar import.

4.18 Governing Law

The Plan shall be governed and construed in accordance with ERISA and, to the extent permitted by law, with the laws of the State of Missouri.

4.19 Masculine and Feminine. Singular and Plural

In construing the text of this Plan, the masculine shall include the feminine and the singular shall include the plural and the plural the singular wherever the context shall plainly so require.

4.20 Limitation

Participation in the Plan shall not grant any Participant the right to be retained in the service of the Employer or any other rights other than those to which he is entitled under relevant law or regulations.

No person other than the Board of Trustees shall have any right, title, or interest in any of the income or property of any character received or held by or for the account of the Trust Fund, and no person shall have any vested rights to benefits except through fulfillment of all of the conditions and requirements set forth in this Plan.

4.21 Reliance on Records

In any controversy, claim, demand, suit at law, or other proceeding between any Participant, Beneficiary, or any other person and the Trustees, the Trustees shall be entitled to rely upon any facts appearing in the records of the Trustees; any instrument on file with the Trustees, with the Union, or with the Employers; any facts certified to the Trustees by the Union, Employers, or any party providing services (such as a hospital or doctor); any facts which are public records; and any other evidence pertinent to the issues involved.

4.22 Appeal to Trustees is Mandatory

All questions or controversies, of whatsoever character, arising in any manner or between any parties or persons in connection with the Trust Fund or the operation thereof, whether as to any claim for benefits by any Participant, Beneficiary, or any other person, or whether as to the construction of the language or meaning of any regulations, programs, documents, procedures, or policies of the Fund or of this Trust Agreement, or as to any writing, decision, instrument or accounts in connection with the operation of the Fund or otherwise must be presented to the Trustees for decision.

If any Participant, Beneficiary, or other party (including but not limited to an heir or legatee) has any complaint with respect to any action (or failure to act) of the Trustees, whether for failure to pay all or part of a claim, or for any other matter whatsoever, an appeal must be filed with the Trustees through the Appeal Procedure set forth in Article 4.13(b).

This Article shall not apply to any benefit or right which is covered or purports to be covered by an insurance policy procured by the Trustees; the resolution of such matters shall be handled directly with the insurance company, rather than through the Trustees.

4.23 No Court Action: Exception

No action at law or in equity or otherwise, may be brought on any claim or other matter whatsoever against the Fund, the Trustees, or any of them, unless the Appeal Procedure has been followed. This provision, permitting court action, shall not be deemed to extend or reinstitute any claim or cause of action which has expired under the time limits set forth in this Trust Agreement, or in any Plan Document or regulations of the Trustees or under any Statute if such time limit has already expired. This Article shall not apply to matters covered, or

purportedly covered, by the terms of any insurance policy procured by the Trustees where the action is brought against the insurance company and not the Trustees.

4.24 Information and Proof

Participants and other persons affected by the Plan shall furnish the Board upon request such documents, evidence or information, which the Board consider necessary or desirable for the purpose of administering the Plan. The Board may cause to be withheld any benefit payment, otherwise due the Participant or other person, until the required document, evidence or other information is so furnished. If a person makes a willfully false statement material to an application or furnishes fraudulent information or proof, benefits not vested under this Plan may be denied, suspended or discontinued as determined by the Board. The Board shall have the right to recover any distributions made in reliance on any false or fraudulent statement, information or proof submitted by a Participant or Beneficiary.

ARTICLE 5

PARTICIPATION

5.1 Participation

There shall be four categories of participation as follows:

- (a) An Employee who is engaged in Covered Employment for an Employer shall become an Active Participant after completion of an Hour of Service in Covered Employment.
- (b) An individual who has terminated Active Participation under Article 5.2 of the Plan without any rights to benefits from the Plan is a Former Participant. This includes Participants who have a one (1) year Break in Service.
- (c) An individual who is credited with five (5) or more Years of Service and terminates Active Participation after completing at least fifty (50) Hours of Service on or after September 1, 1998 is a Vested Participant. An individual who did not complete at least fifty (50) Hours of Service on or after September 1, 1998 is a Vested Participant only if the individual is credited with ten (10) or more Years of Service.
- (d) Any Active Participant or Vested Participant who commences to receive Pension Benefits hereunder is a Retired Participant.

See Articles 8.9 and 8.10 for the rules regarding engaging in Covered Employment after a Participant's Retirement Date or after a Participant becomes eligible for Normal Retirement Benefits.

5.2 Termination of Active Participation

Active Participation shall terminate only in the following circumstances and on the earliest of the dates indicated below:

- (a) The date of death of an Active Participant;
- (b) The Retirement Date of an Active Participant;
- (c) The first day following the last day of Covered Employment if the Active Participant has a one (1) year Break in Service.

ARTICLE 6

ELIGIBILITY FOR PENSION BENEFITS

6.1 Normal Retirement

Any Participant, upon Retirement and upon attaining the age of sixty-five (65), or any time thereafter, shall be eligible to receive Normal Retirement Pension Benefits, as calculated in Article 7.1.

6.2 Early Retirement

- (a) Any Participant, being between the ages of fifty-five (55) and sixty-five (65) and having accumulated ten (10) Years of Service with one or more of the Employers contributing to the Trust Fund, may elect to Retire prior to his eligibility for Normal Retirement and receive a reduced Early Retirement Pension Benefit, as calculated in Article 7.2(a).
- (b) Any Participant who attains an age plus Years of Service that equals or exceeds eighty (80) may elect to Retire prior to his eligibility for Normal Retirement and receive an unreduced Early Retirement Pension Benefit, as calculated in Article 7.2(b).

6.3 Disability

Any Participant having accumulated ten (10) or more Years of Service with any one or more of the Employers contributing to the Trust Fund and who submits medical evidence to the Board of Trustees showing that he is unable as a result of injury or disease to engage in Covered Employment shall be eligible to receive Disability Benefits as calculated in Article 7.3. A determination by the Social Security Administration that a Participant is entitled to disability benefits under that act may be accepted by the Trustees as sufficient evidence of disability, but the Trustees are not limited to any Social Security Administration findings in making their determinations and an application to the Social Security Administration is not a condition precedent to application for disability benefits under this Plan.

ARTICLE 7

CALCULATIONS OF BENEFITS

7.1 Normal Retirement Pension Benefit

The monthly amount of Normal Retirement Pension Benefits payable as Single-Life Annuity to a Participant eligible to receive such benefits in accordance with Article 6.1 shall be equal to:

- (a) For Participants who retire on or after September 1, 1999 and earn one-tenth (1/10) or more of a Year of Service on or after September 1, 1999, the sum of (i), (ii), and (iii) below:
 - (i) The Base Monthly Benefit is twenty-six dollars (\$26.00) per month for each Year of Service (as defined in Article 7.8) prior to September 1, 2007;
 - (ii) The Base Monthly Benefit is one dollar (\$1.00) per month for each Year of Service (as defined in Article 7.8) on or after September 1, 2007; and
 - (iii) The Prior Service Monthly Benefit is eighteen dollars (\$18.00) per month for each Year of Service (as defined in Article 7.8) accumulated prior to September 1, 1984.
- (b) For Participants who retired after September 1, 1998 and before September 1, 1999 and earn one-tenth (1/10) or more of a Year of Service on or after September 1, 1998, the sum of (i) and (ii) below:
 - (i) The Base Monthly Benefit is thirteen dollars and thirty-seven cents (\$13.37) per month for each Year of Service (as defined in Article 7.8); provided, however, not more than thirty-five (35) Years of Service shall be used in computing the Base Monthly Benefit for all Participants whose Date of Retirement is prior to November, 1989, such limitation to be increased by one (1) year for each November 1 occurring after 1989.
 - (ii) The Years of Service Benefit is twelve dollars and six cents (\$12.06) per month for each Year of Service accumulated after January 1, 1955, regardless of the number of Years of Service.
- (c) For Participants who have not earned one-tenth (1/10) or more of a Year of Service after September 1, 1998, the sum of (i) and (ii) below:

- (i) The Base Monthly Benefit is seven dollars and sixty-four cents (\$7.64) per month for each Year of Service (as defined in Article 7.8); provided, however, not more than thirty-five (35) Years of Service shall be used in computing the Base Monthly Benefit for all Participants whose Date of Retirement is prior to November 1, 1989, such limitation to be increased by one (1) year for each November 1 occurring after 1989.
- (ii) The Years of Service Benefit is six dollars and eighty-nine cents (\$6.89) per month for each Year of Service accumulated after January 1, 1955, regardless of the number of Years of Service.

In no event will the benefit payable exceed the limitations of Section 415(b) of the Internal Revenue Code.

7.2 Early Retirement Pension Benefits

- (a) A Participant who is eligible to receive an Early Retirement Pension Benefit in accordance with Article 6.2(a) may elect to receive either:
 - (i) a deferred monthly benefit beginning on the Participant's Normal Retirement Date based on his Years of Service as of his Early Retirement Date and calculated in accordance with Article 7.1; or
 - (ii) a reduced monthly Early Retirement Pension Benefit equal to the Participant's monthly Normal Retirement Pension Benefit, payable as of the Participant's Early Retirement Date, based on the Participant's Years of Service as of the date his Employment ceased and calculated in accordance with Article 7.1, reduced by one-half of one percent ($\frac{1}{2}\%$) for each month by which the commencement of such benefits precedes the Participant's sixty-fifth (65th) birthday.
- (b) A Participant who is eligible to receive Early Retirement Pension Benefits in accordance with Article 6.2(b) may elect to receive his Pension Benefits as a monthly benefit based on the Participant's Years of Service as of the date the Participant's Employment ceases and calculated in accordance with Article 7.1 .

7.3 Disability Benefits

A Participant who is eligible to receive Disability Benefits in accordance with Article 6.3 shall receive a Disability Benefit during the period of such continued disability equal to the monthly Normal Retirement Pension Benefit, calculated in accordance with Article 7.1 that he would be

entitled to receive (based on Years of Service to the time of his Disability) if he were sixty-five (65) years of age and Retired at the time of such disability.

The Disability Benefit is to be paid as a temporary life annuity beginning on the Disability Retirement Date and ending immediately before the earliest of:

- (a) The date the Participant is no longer meets the eligibility requirements for Disability Benefits set forth in Article 6.3;
- (b) The date the Participant dies; or
- (c) The Participant's Normal Retirement Date or Early Retirement Date.

A Participant's Disability Retirement Date is the first day of the month following the date the Trustees determine that the Participant has met the eligibility requirements for the Disability Benefit as set forth in Article 6.3.

7.4 Benefits to Surviving Eligible Spouse Who Has Waived Survivor Annuity

Upon the death of a Participant who has accumulated ten (10) Years of Service with one or more of the Employers contributing to the Trust Fund and whose Eligible Spouse has waived her right to a Joint and Survivor Annuity, as set forth in Article 8.3, or a Preretirement Survivor Annuity, as set forth in Article 7.5, the Participant's surviving Eligible Spouse shall receive a Surviving Eligible Spouse's Benefit as follows, to wit:

- (a) In the case of a Participant who dies prior to the receipt of any benefits hereunder, his surviving Eligible Spouse shall receive payments of one hundred dollars (\$100.00) per month for a maximum period of fifty (50) months (five thousand dollars (\$5,000) total in payments), the first of said payments commencing within thirty (30) days after the death of such Participant.
- (b) In the case of a Participant who dies after the commencement of any benefits hereunder, his surviving Eligible Spouse shall receive payments of one hundred dollars (\$100.00) per month until a total of five thousand dollars (\$5,000) in all have been made to the Participant and to the Participant's Eligible Spouse. For distributions made on or after January 1, 1993, the direct rollover option described in Article 13 shall be available as an alternative to the fifty (50) payments of one hundred dollars (\$100.00).

7.5 Preretirement Survivor Annuity

The Eligible Spouse of any Active Participant who has completed five (5) Years of Service or of any Vested Participant shall be entitled to a Preretirement Survivor Annuity in the event the Participant dies prior to the commencement of any benefit. Payment of the Preretirement Survivor Annuity will begin on the later of (i) the date the Participant would have become eligible for Early Retirement Benefits or (ii) the date of the Participant's death, unless such surviving Eligible Spouse elects a later date.

If the Participant dies after becoming eligible for an Early Retirement Pension Benefit, the surviving Eligible Spouse shall receive a Preretirement Survivor Annuity equal to that which would have been payable under the Automatic Option Form set forth in Article 8.2 if the Participant had retired on the day before his death.

If the Participant dies before being eligible for an Early Retirement Pension Benefit, the surviving Eligible Spouse shall receive a Preretirement Survivor Annuity equal to that which would have been payable under the Automatic Option Form set forth in Article 8.2 if the Participant had separated from service on the date of his death, survived to his Early Retirement Date, retired on that date and died immediately thereafter.

Any Participant may elect to waive (or revoke a prior election) the Preretirement Survivor Annuity at any time during the applicable election period. However, to be effective, such election must be consented to by the Participant's Eligible Spouse in writing and witnessed by a Plan representative or a notary public. The spousal consent must also either specify the form of the death benefit, or acknowledge that the Eligible Spouse voluntarily relinquished the right to specify the form of benefit.

The applicable election period for the above waiver begins on the first day of the Plan Year that the Participant attains age thirty-five (35) and ends on the Participant's death. The above changes are effective as of August 23, 1984.

7.6 Vesting on Termination of Employment

For a Participant who earns one-tenth (1/10) of a Year of Service after August 31, 1998, the right to his Accrued Benefit shall be fully vested upon the accumulation of five (5) Years of Service with one or more of the Employers contributing to the Trust Fund; otherwise a Participant will be fully vested upon the accumulation of ten (10) Years of Service. Except as otherwise provided in this Plan, such a Vested Participant is entitled to receive benefits under Article 7.1 or

7.2, payable on or after his Early Retirement Date in accordance with Article 8, based upon his Years of Service earned prior to such termination of Employment.

7.7 Hours of Service

As used herein, Hour of Service shall mean:

- (a) Each hour for which an individual is paid, or entitled to payment, for the performance of duties for the Controlled Group of any Employer during the applicable computation period.
- (b) Each hour for which an individual is paid, or entitled to payment, by the Controlled Group of any Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. Notwithstanding the preceding sentence:
 - (i) No more than five hundred and one (501) Hours of Service are required to be credited under this paragraph (b) to an individual on account of any single continuous period during which the individual performs no duties (whether or not such period occurs in a single computation period);
 - (ii) An hour for which an individual is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed is not required to be credited to the individual if such payment is made or due under a plan maintained solely for the purpose of complying with applicable workmen's compensation, or unemployment compensation or disability insurance laws; and
 - (iii) Hours of Service are not required to be credited for a payment which solely reimburses an individual for medical or medically related expenses incurred by the individual.

For purposes of this paragraph (b), a payment shall be deemed to be made by or due from the Controlled Group of any Employer regardless of whether such payment is made by or due from the Employer directly, or indirectly through, among others, a trust fund, or insurer, to which the Controlled Group of any Employer contributes or pays premiums and regardless of whether contributions made or due to the trust fund, insurer or other entity are for the benefit of particular Employees or are on behalf of a group of individuals in the aggregate.

- (c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Controlled Group of any Employer. The same Hours of Service shall not be credited both under paragraph (a) or paragraph (b), as the case may be, and under this paragraph (c). Crediting of Hours of Service for back pay awarded or agreed to with respect to periods described in paragraph (b) shall be subject to the limitations set forth in that paragraph.
- (d) Solely for the purposes of preventing a Break in Service for an individual who is absent on a Qualified Maternity/Paternity Absence beginning on or after January 1, 1985, each hour which would have been credited to the individual if he had continued to work his normal schedule as in effect prior to his absence or, if a normal work schedule cannot be determined, eight (8) hours per day of absence.

No more than five hundred and one (501) Hours of Service are required to be credited under this paragraph (d) to an individual on account of absence due to any single pregnancy or placement, and the same Hours of Service shall not be credited under (a), (b) or (c) and this paragraph (d). Credit for all such hours shall be given in the computation period containing the first day of such absence if necessary to avoid a Break in Service in such year or in the computation period immediately following.

A Qualified Maternity/Paternity Absence under this paragraph (d) is an absence from work for any period (i) by reason of the individual's pregnancy, (ii) by reason of the birth of a child of the individual, (iii) by reason of the placement of a child with the individual in connection with the adoption of such child by the individual. or (iv) for purposes of caring for such child for a period immediately following such birth or placement; provided that the individual furnishes the Administrator with sufficient information to determine the reason and duration of such period of absence.

The rules for crediting Hours of Service set forth in paragraphs (b) and (c) of Section 2530.200b-2 of the Department of Labor Regulations are hereby incorporated by reference.

7.8 Year of Service

- (a) As used herein, and except as otherwise provided in Article 7.9, "Year of Service" shall mean any Plan Year in which a Participant has one thousand (1,000) or more Hours of Service for one or more Employers or any Plan Year in which nine hundred dollars (\$900.00) has been

paid into the Trust Fund on the Participant's behalf. For any Plan Year in which a Participant's total Hours of Service is less than one thousand (1,000) or for any Plan Year in which less than nine hundred dollars (\$900.00) has been paid into the Trust Fund on his behalf, a fractional Year of Service to the nearest one-tenth (1/10) of a year, based on the Hours of Service earned by the Participant in that Plan Year, shall be credited to the Participant.

(b) A Participant shall also receive credit for Years of Service, to the nearest one-twelfth (1 /12) of a year during:

(i) any consecutive period (not to exceed three (3) Plan Years) a Participant is not employed by reason of injury received while performing any service for an Employer; and

(ii) any consecutive period (not less than thirty (30) days nor longer than four (4) months in any given year) in which a Participant is not employed by reason of illness or non work-related injury.

(c) In addition, a Participant shall receive credit for a Year of Service, or a proportional part thereof to the nearest one-tenth (1/10) of a year, for the period of time during which such Participant was on leave of absence from his regular employment with this Employer herein only for the purpose of serving the Union; provided, however, that the number of Participants on such leave of absence shall not exceed two (2) at any one time and provided further that the Union shall pay the Pension Trust Fund a payroll contribution on any wages paid or reimbursement of lost earnings to said Employees in a percentage not lower than that paid by any other Employer hereunder.

(d) For purposes of Article 7.6 as it relates to the vesting of a Participant's right to receive his Accrued Benefit, a Year of Vesting Service, or proportional part thereof to the nearest one-tenth (1/10) of a year, shall be credited to a Participant for each Plan Year after September 1, 1975 during which time he has more than one thousand (1,000) Hours of Service with an Employer hereunder even though such Hours of Service were attributable to work performed outside of the Collective Bargaining Agreement between the Employer and the Union. For all other purposes hereunder, Hours of Service and Years of Service shall only be credited for work performed pursuant to a Collective Bargaining Agreement between an

Employer and the Union or Hours of Service and Years of Service for work performed as an employee of the Union.

7.9 Service Prior to November 1, 1954

Any Employee who was employed within the bargaining unit represented by the Union prior to November 1, 1954 and who has not been continuously employed by Employer(s) whose contract with the Union required contributions to said Pension Trust Fund shall receive credit for Years of Service rendered prior to November 1, 1954; the credit for such period of prior employment shall not exceed the period of such Employee's service rendered subsequent to November 1, 1954.

If any such Employee has not since November 1, 1954 worked at any time for an Employer, such Employee shall receive no credit for Years of Service for any employment or services rendered prior to November 1, 1954.

7.10 Increase in Pensions

Participants who retired on or prior to September 1, 1998 shall have their monthly pension increased by twenty-five percent (25%) effective September 1, 1998. Participants who terminated employment prior to September 1, 1998 and are entitled to a deferred vested benefit in accordance with Article 7.6 and who do not earn at least one-tenth (1/10) of a Years of Service on or after September 1, 1998 shall have their Accrued Benefit increased by twenty-five percent (25%) effective September 1, 1998.

7.11 Break in Service

An individual shall have a one (1) year Break in Service in any Plan Year in which he earns no Vesting Service. Notwithstanding the above, no Break in Service shall occur with respect to:

- (a) A Plan Year in which an individual spent time in qualified military service provided the individual submits an application for reemployment with an Employer ninety (90) days after completion of the period of service.
- (b) A Plan Year during which an individual satisfies the requirements for Retirement under any one of the forms of Retirement provided under this Plan.

Any such Plan Year in which a Break in Service occurs is hereinafter referred to as a "Break Year." Upon incurring a Break in Service, the rights and benefits of a Participant shall be determined based upon his Vesting Service and Accrued Benefit at such time.

7.12 Restoration of Service Upon Reemployment or Following a Break Year

For the purpose of fulfilling the eligibility requirements for receipt of any benefits provided under the Plan, the Vesting Service and Years of Service of an individual earned prior to a date of termination of Covered Employment or the first day of a Break Year shall be reinstated subject to the following:

- (a) An individual who terminates Covered Employment after September 1, 1975 and either (i) has satisfied the requirements for a Vested Benefit in accordance with Article 7.6 or (ii) performs an Hour of Service before incurring a Break Year shall have his prior Vesting Service and Years of Service reinstated as of the date of reemployment.
- (b) An individual not covered by (a) who terminates Covered Employment after September 1, 1975 and again performs an Hour of Service before September 1, 1985 shall have prior Vesting Service and Years of Service reinstated as of the date of reemployment if his prior Vesting Service is greater than the number of consecutive Break Years.
- (c) An individual not covered by (a) who terminates Covered Employment after September 1, 1985 and again performs an Hour of Service on or after September 1, 1985 shall have prior Vesting Service and Years of Service reinstated as of the date of reemployment if the number of consecutive Break Years is less than the greater of (i) his prior Vesting Service or (ii) five (5).
- (d) For purposes of application of the rules in (a), (b) or (c) above, an individual who incurs a Break in Service without a termination of Covered Employment shall be deemed to have terminated employment on the last day preceding the first such Break Year, and his reemployment shall be deemed to occur on the first day of the first succeeding Plan Year which is not a Break Year.

7.13 Participation Upon Reemployment or Following a Break in Service

An individual who has terminated Covered Employment or had a Break in Service after September 1, 1975 shall again become an Active Participant in the Plan subject to the following:

- (a) If such individual had previously been an Active Participant and Vesting Service and Years of Service is reinstated in accordance with Article 7.12, participation as an Active Participant shall resume upon reemployment in Covered Employment.
- (b) If such individual had not previously been an Active Participant, participation as an Active Participant shall commence when the individual first satisfies the requirements of Article 5.

7.14 Recognition of Prior Distributions

If a vested terminated Employee has received a distribution of all or a portion of his Accrued Benefit from the Plan and is thereafter reemployed, the Employee's Years of Service shall not be used in the computation of future benefits unless the Employee complies with the repayment provisions contained in this Article 7.14. As a prerequisite to any restoration of his Accrued Benefit or Years of Service, the Employee shall repay to the Plan, together with interest at the rate of five percent (5%) per annum from the date of payment until August 30, 1990 and at the rate of one hundred twenty percent (120%) of the federal mid-term rates (as in effect under Section 1274 of the Internal Revenue Code for the first month of each such Plan Year) from September 1, 1990 until the date of repayment, the amount of any distribution made following the termination of employment which represented a lump sum equivalent of all or part of his Accrued Benefit. Such repayment shall be made within five (5) years from the date the Employee again performs an Hour of Service upon reemployment. Such repayment may not be made after the Employee has retired or otherwise terminated, following reemployment.

7.15 Benefit and Service Requirements Under USERRA

Effective December 12, 1994, notwithstanding any provision of the Plan to the contrary, benefits and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Internal Revenue Code.

Effective with deaths occurring on or after January 1, 2007, in accordance with the Heroes Earnings Assistance and Relief Tax (HEART) Act of 2008, if a Participant dies while performing USERRA qualified military service the Plan will treat that Participant as having resumed and then terminated employment on account of death. In addition, the Eligible Spouse or Beneficiary of a Participant who dies while performing USERRA qualified military service will be entitled to any benefits provided by the Plan as if the Participant had resumed and then terminated employment on account of death.

7.16 Transfers

- (a) If an Employee becomes employed by an Employer in any capacity other than Covered Employment, he shall retain any Vesting and Years of Service he has under the Plan. Future years of Non-Covered Employment with such Employer shall count as Vesting Service under the Plan. Upon his later retirement or termination of employment with the Employer, any benefits to which the Employee is entitled under the Plan shall be determined under the Plan provisions in effect on the date he ceased to be in Covered Employment.
- (b) Subject to the Break in Service provisions of Article 7, if a person who was originally employed by an Employer in Non-Covered Employment becomes an Employee in Covered Employment, his period of service with the Employer before entering Covered Employment shall count as Vesting Service under the Plan. Upon his later retirement or termination of employment, the benefits payable under the Plan shall be computed under the Plan provisions in effect at that time, and only on the basis of the Years of Service accrued while he is an Employee in Covered Employment.

ARTICLE 8

FORM OF PAYMENT

8.1 Normal Form of Payment

Life Only shall be the Normal Form of Payment. Monthly benefits will be paid to the Retired Participant in a level amount commencing on his Retirement Date and shall terminate in the month of the Retired Participant's death.

8.2 Automatic Optional Form

If a Retired Participant has an Eligible Spouse on his Retirement Date and unless the Retired Participant has made a valid election of another form of payment, the Retired Participant will be presumed to have elected the form below:

Joint and Survivor Form of Payment. Monthly benefits will be paid to the Retired Participant in a level amount commencing on his Retirement Date and payable monthly for the remainder of his life. The benefit amount shall be reduced and determined using the Plan's Actuarial Equivalent factors for converting the Normal Form of the Pension Benefit to the Joint and Survivor form of the Pension Benefit based on the ages of the Retired Participant and the Eligible Spouse at the Retirement Date. Upon the death of the Retired Participant, sixty-six and two-thirds percent (66-2/3%) of the monthly benefit will continue to the surviving Eligible Spouse during her remaining lifetime.

8.3 Valid Election

A married Active or Vested Participant may elect to waive the Automatic Optional Form (described in Article 8.2) within the one hundred and eighty (180) day period ending on the date benefit payments would commence. The waiver must be in writing and must be consented to by the Eligible Spouse. The Eligible Spouse's consent to a waiver must be witnessed by a Plan representative or by a notary public. Notwithstanding this consent requirement, if the Active or Vested Participant establishes to the satisfaction of a Plan representative that such written consent may not be obtained because there is no Eligible Spouse or the Eligible Spouse cannot be located, a waiver will be deemed a valid election. Any consent necessary under this provision will be valid only with respect to the Eligible Spouse who signs the consent, or in the event of a deemed valid election, the designated Eligible Spouse. Additionally, a revocation of a prior

waiver may be made by an Active or Vested Participant without the consent of the Eligible Spouse at any time before the commencement of benefits. In addition, any waiver executed prior to the Plan Year in which the Participant attains age thirty-five (35) will be invalid unless a new waiver is executed after the Participant attains age thirty-five (35).

8.4 Distribution of Small Benefits

Effective September 1, 2015 and subject to the provisions of Article 8.6, if the Actuarial Equivalent value of any Pension Benefit payable under the Plan is one thousand dollars (\$1,000) or less, the Board of Trustees may pay the lump sum Actuarial Equivalent amount to a Participant or a surviving Eligible Spouse without the Participant's consent or the consent of the Eligible Spouse provided that payment of benefits to the Participant or surviving Eligible Spouse has not yet commenced.

If the Actuarial Equivalent value of any Pension Benefit payable under the Plan is more than one thousand dollars (\$1,000) but less than five thousand dollars (\$5,000), the Board of Trustees may, upon written application of the Participant or surviving Eligible Spouse, pay the lump sum Actuarial Equivalent amount to the Participant or surviving Eligible Spouse provided that payment of benefits to the Participant or surviving Eligible Spouse has not yet commenced.

The direct rollover option described in Article 13 shall be available as an alternative to a lump sum.

8.5 Retirement Pension Payments

The initial monthly payment will be made as of the Retirement Date, with subsequent monthly payments being made each month thereafter until the Retired Participant's death occurs. Unless the Active or Vested Participant elects otherwise, the payment of the Pension Benefit shall commence not later than the sixtieth (60th) day after the latest of the close of the Plan Year in which:

- (a) The Retired Participant attains his Normal Retirement Date or, if later,
- (b) The Active or Vested Participant ceases to be employed by any Employer.

Payment of benefits shall commence on or before the Required Beginning Date. In addition, an Active Participant may elect to commence payment of benefits any time on or after the April 1, following the calendar year in which the Participant attains age seventy and one-half (70-1/2).

So long as the Participant remains employed by the Employer, the benefit shall be recalculated as of the first day of each succeeding Plan Year, with such recalculated benefit reduced by the Actuarial Equivalent value of the benefits which the Participant has received. The Pension Benefit may not be reduced to less than the amount being received prior to such recalculation.

8.6 Minimum Distribution Requirements

(a) General Rules.

- (i) Effective Date. The provisions of this Article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
- (ii) Precedence. The requirements of this Article will take precedence over any inconsistent provisions of the Plan.
- (iii) Requirements of Treasury Regulations Incorporated. All distributions required under this Article will be determined and made in accordance with the Treasury Regulations under Section 401(a)(9) of the Internal Revenue Code.
- (iv) Minimum Distribution to Participants for Calendar Years Prior to 2003. With respect to distributions under the Plan made on or after March 30, 2001 for calendar years beginning on or after January 1, 2001 and prior to January 1, 2003, the Plan will apply the minimum distribution requirements of Section 401(a)(9) of the Code in accordance with the regulations under Section 401(a)(9) that were proposed on January 17, 2001 (the 2001 Proposed Regulations), notwithstanding any provision of the Plan to the contrary. If the total amount of required minimum distributions made to a Participant for 2001 prior to March 30, 2001 are equal to or greater than the amount of required minimum distributions determined under the 2001 Proposed Regulations, then no additional distributions are required for such Participant for 2001 on or after such date. If the total amount of required minimum distributions made to a Participant for 2001 prior to March 30, 2001 are less than the amount determined under the 2001 Proposed Regulations, then the amount of required minimum distributions for 2001 on or after such date will be determined so that the total amount of required minimum distributions for 2001 is the amount determined under the 2001 Proposed Regulations. This amendment shall continue in effect until the last calendar year beginning before

the effective date of the final regulations under Section 401(a)(9) or such other date as may be published by the Internal Revenue Service.

(b) Time and Manner of Distribution.

(i) Required Beginning Date. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date.

(ii) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

(A) If the Participant's surviving Eligible Spouse is the Participant's sole designated Beneficiary, then distributions to the surviving Eligible Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.

(B) If the Participant's surviving Eligible Spouse is not the Participant's sole designated Beneficiary, then distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(C) If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(D) If the Participant's surviving Eligible Spouse is the Participant's sole designated Beneficiary and the surviving Eligible Spouse dies after the Participant but before distributions to the surviving Eligible Spouse begin, this Article 8.6(b)(ii), other than Article 8.6(b)(ii)(A) will apply as if the surviving Eligible Spouse were the Participant.

For purposes of this Article 8.6(b)(ii) and Article 8.6(e), distributions are considered to begin on the Participant's Required Beginning Date (or, if Article 8.6(b)(ii)(D) applies, the date distributions are required to begin to the surviving Eligible Spouse under Article 8.6(b)(ii)(A)). If Annuity payments irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving Eligible Spouse

before the date distributions are required to begin to the surviving Eligible Spouse under Article 8.6(b)(ii)(A), the date distributions are considered to begin is the date distributions actually commence.

(iii) Form of Distribution. Unless the Participant's interest is distributed in the form of an Annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first distribution calendar year distributions will be made in accordance with Articles 8.6(c), (d), and (e). If the Participant's interest is distributed in the form of an Annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and the Treasury regulations.

(c) Determination of Amount to be Distributed Each Year.

(i) General Annuity Requirements. If the Participant's interest is paid in the form of Annuity distributions under the Plan, payments under the Annuity will satisfy the following requirements:

(A) The Annuity distributions will be paid in periodic payments made at intervals no longer than one year;

(B) The distribution period will be over a life (or lives) or over a period certain not longer than the period described in Article 8.6(d) and (e);

(C) Once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;

(D) Payments will either be nonincreasing or increase only as follows:

(1) By an annual percentage increase that does not exceed the annual percentage increase in the cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;

(2) to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the Beneficiary whose life is being used to determine the distribution period described in Article 8.6(d) dies or is no longer the Participant's Beneficiary pursuant to a qualified domestic relations order within the meaning of Section 414(p); or

(3) To pay increased benefits that result from a Plan amendment.

(ii) Amount Required to be Distributed by Required Beginning Date. The amount that must be distributed on or before the Participant's Required Beginning Date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Article 8.6(b)(ii)(A) or (B)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the Annuity payments for payment intervals ending on or after the Participant's Required Beginning Date.

(iii) Additional Accruals After First Distribution Calendar Year. Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

(d) Requirements for Annuity Distributions That Commence During Participant's Lifetime.

(i) Joint Life Annuities Where the Beneficiary Is Not the Participant's Spouse. If the Participant's interest is being distributed in the form of a joint and survivor Annuity for the joint lives of the Participant and a non-spouse Beneficiary, Annuity payments to be made on or after the Participant's required beginning date to the designated Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the Annuity payment for such period that would have been payable to the Participant using the table set forth in Q&A-2 of Section 1.401(a)(9)-6 of the Treasury regulations. If the form of distribution combines a joint and survivor Annuity for the joint lives of the Participant and a non-spouse Beneficiary and a period certain Annuity, the requirement in the preceding sentence will apply to Annuity payments to be made to the designated Beneficiary after the expiration of the period certain.

(ii) Period Certain Annuities. Unless the Participant's Eligible Spouse is the sole designated Beneficiary and the form of distribution is a period certain and no life Annuity, the period certain for an Annuity distribution commencing during the Participant's lifetime

may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's Eligible Spouse is the Participant's sole designated Beneficiary and the form of distribution is a period certain and no life Annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this Article 8.6(d)(2) or the joint life and last survivor expectancy of the Participant and the Participant's Eligible Spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and Eligible Spouse's attained ages as of the Participant's and Eligible Spouse's birthdays in the calendar year that contains the Annuity Starting Date.

(e) Requirements For Minimum Distributions Where Participant Dies Before Date Distributions Begin.

(i) Participant Survived By Designated Beneficiary. If the Participant dies before the date distribution of his or her interest begins and there is a designated Beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in Article 8.6(b)(i)(A) or (B), over the life of the designated Beneficiary or over a period certain not exceeding:

(A) unless the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or

(B) If the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year that contains the Annuity Starting Date.

(ii) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(iii) Death of Surviving Spouse Before Distributions to Surviving Spouse Begin. If the Participant dies before the date distribution of his or her interest begins, the Participant's surviving Eligible Spouse is the Participant's sole designated Beneficiary, and the surviving Eligible Spouse dies before distributions to the surviving Eligible Spouse begin, this Article 8.6(e) will apply as if the surviving Eligible Spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Article 8.6(b)(ii)(A).

(f) Definitions.

(i) Designated Beneficiary. The individual who is designated as the Beneficiary under Article 1.2 of the Plan and is the designated Beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-4 of the Treasury Regulations.

(ii) Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Article 8.6(b)(ii).

(iii) Life Expectancy. Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury regulations.

(iv) Required Beginning Date. The date specified in Article 1.22 of the Plan.

8.7 Election Period

The Participant shall be furnished a description of the options available under the Plan and a statement of the financial effect on his benefit of these options no more than one hundred and eighty (180) days prior to the Annuity Starting Date. Such notification shall include a general

description of the material features and an explanation of the relative values of the optional forms of benefit available under the Plan in a manner that would satisfy the notice requirements of Section 417(a)(3) of the Code and IRS Regulations 26 C.F.R. 1.417(a)(3)-1. The Participant shall have a period of at least thirty (30) days following the furnishing of this information in which to make an election as to which option shall apply. In no event may the election period end earlier than the day before the Annuity Starting Date. The Annuity Starting Date may be delayed until the end of the minimum thirty (30) day election period if the Participant has not previously made an election. However the Participant may waive a portion of the minimum thirty (30) day election period and commence payments prior to the end of such thirty (30) day period if:

- (a) The Participant has been provided with information that clearly indicates that the Participant has at least thirty (30) days to consider whether to waive the Automatic Optional Form described in Article 8.2 and elect (with applicable spousal consent) another form of distribution under Article 8.1 or 8.4;
- (b) The Participant is permitted to revoke any affirmative distribution election until the later of the Annuity Starting Date or the expiration of the seven (7) day period that begins the day after the explanation of the Automatic Optional Form is provided to the Participant; and
- (c) The Annuity Starting Date is a date after the date that the written explanation was provided to the Participant.

On or after September 1, 1997, the Annuity Starting Date may be a date after (i) the later of the date of receipt by the Administrator of a written notice from the Participant requesting benefit commencement or termination of employment and prior to (ii) the date the written explanation is provided to the Participant if the distribution does not commence until at least thirty (30) days after such written explanation is provided, subject to the waiver of the thirty (30) day period as provided for in the preceding paragraph.

Except as specifically described in the preceding two paragraphs, no election of form of payment may be revoked or rescinded following the Annuity Starting Date.

For purposes of this Article 8.7, the term Participant shall be deemed to include any former Participant who has met the requirements for immediate commencement of a Pension Benefit under this Plan.

8.8 Other Options

Subject to such conditions as the Trustees may impose, a married Participant with the consent of his Eligible Spouse (as set forth in Article 8.3) may select any of the options set forth below. The benefits payable under these options shall be actuarially adjusted so that the benefit options have Actuarial Equivalent value to the benefit payable in the form described in Article 8.2:

- (a) Qualified Optional Joint and Survivor (75%) Option. Monthly benefits will be paid to the Retired Participant in a level amount commencing on his Retirement Date and payable monthly for the remainder of his life. The benefit amount shall be reduced and determined using the Plan's Actuarial Equivalent factors for converting the Normal Form of the Pension Benefit to the Optional Joint and Survivor form of the Pension Benefit based on the ages of the Retired Participant and the Eligible Spouse at the Retirement Date. Upon the death of the Retired Participant, seventy-five percent (75%) of the monthly benefit will continue to the surviving Eligible Spouse during her remaining lifetime.
- (b) Normal Form. A married Participant with the consent of his Eligible Spouse may elect the Normal Form of benefit set forth in Article 8.1.

8.9 Return to Covered Employment After Pension Benefits Commence

If a Participant elects to Retire in accordance with this Article 8 and subsequently returns to work in Covered Employment, his Pension Benefit will be suspended in accordance with the provisions of Article 4.16 (Suspension of Benefits) for each month in which the Participant works at least eighty (80) Hours of Service in Covered Employment.

A Participant who earns additional Years of Service during the period in which his benefits are suspended shall have his monthly Normal Retirement Benefit increased to reflect such additional Years of Service.

8.10 Covered Employment After Becoming Eligible for a Normal Retirement Benefit

An Active Participant who would be eligible for a Normal Retirement Benefit under Article 6.1 except that he has not Retired may continue to work in Covered Employment; however, except for any period before the Participant received the notice required by Article 4.16(b), the Participant will be treated as if he elected to Retire in accordance with this Article 8, subsequently returned to work in Covered Employment, and had his benefit suspended under Article 4.16 and Article 8.9. Upon Retirement the monthly Normal Retirement Benefit provided

under Plan Section 7.1 will be based on the Participant's age at his Normal Retirement Date and the Participant's total Years of Service (both before and after becoming eligible for a Normal Retirement Benefit).

For any period before the Participant received the notice required by Article 4.16(b), upon Retirement the monthly Normal Retirement Benefit provided under Plan Section 7.1 will be actuarially adjusted to take into account the delay in the distribution to the Participant after attainment of his Normal Retirement Date. This actuarial adjustment will be calculated in accordance with the Actuarial Equivalent Value assumptions stated in the Plan which were in effect on the Participant's Normal Retirement Date.

ARTICLE 9

BENEFICIARIES

- 9.1 A Participant's Eligible Spouse is the only designated Beneficiary recognized under the Plan.
- 9.2 In the event of the death of an Eligible Spouse who is receiving benefits under the Plan after the Participant's death, the payments to such Eligible Spouse shall cease at the time of her death.
- 9.3 If a Participant has elected the Automatic Optional Form (described in Article 8.2) or the Qualified Optional Joint and Survivor (75%) Option described in Article 8.8(b)) but dies prior to his Annuity Starting Date, no benefit will be payable under the option elected by the Participant. Any benefits payable to the Eligible Spouse will be determined under Article 7.5.
- 9.4 If a Participant has elected the Automatic Optional Form (described in Article 8.2) or the Qualified Optional Joint and Survivor (75%) Option described in Article 8.8(b)) and his Eligible Spouse dies before the Participant's Annuity Starting Date, the option elected by the Participant will be cancelled automatically and a Pension Benefit in the Normal Form (as described in Article 8.1) will be payable to the Participant upon his Annuity Starting Date as if the election had not been made.
- 9.5 If a married Participant, with the consent of his Eligible Spouse, has elected the Normal Form (described in Article 8.1), any benefits payable to the Eligible Spouse will be determined under Article 7.4.

ARTICLE 10

AMENDMENT AND TERMINATION OF PLAN

10.1 Amendment - General

At any time and from time to time the Board of Trustees may amend or modify this Plan in whole or in part, including any amendment to maintain the Plan's qualification under Section 401(a) of the Federal Internal Revenue Code, to comply with ERISA, to comply with the Labor Management Relations Act of 1947 or to maintain the federal income tax deductibility of Employer contributions. However, no such action shall cause any part of the Trust Fund to be used for, or diverted to, any purpose other than the exclusive benefit of Participants or their beneficiaries, and to satisfy the reasonable expenses of administering the Plan.

10.2 Merger or Consolidation of Plan

This Plan may be amended by the Board of Trustees to provide for the merger or consolidation of the Plan with another pension plan, or for the transfer of assets and liabilities hereunder to another pension plan. Such an event may only occur provided it is in accordance with ERISA and such other plan is qualified under Section 401 (a) of the Federal Internal Revenue Code. Each Participant shall receive a benefit immediately after the merger or consolidation which is at least equal to the benefit he would have received immediately before the merger or consolidation, if the Plan had then terminated.

10.3 Terminated Employers

If an Employer ceases to comply with the definition of Employer, as set forth in Article 1, or if an Employer is declared by the Board of Trustees to have ceased participation in the Plan by virtue of his failure to make the required contributions, it shall be deemed a termination of participation by that Employer and the following shall apply:

- (a) Employment by that Employer after termination shall not be credited as Covered Employment; and
- (b) Employment by that Employer prior to termination shall be credited under this Plan only to the extent of contributions due prior to the termination and then only if a Break in Service as defined in Article 7 has not been incurred; and

(c) There shall be no refund of contributions or reversions of assets to a terminated Employer, directly or indirectly, or to a pension trust or Annuity contract or pension plan of a terminated Employer; and

(d) Method of Computing Withdrawal Liability:

(i) The amount of unfunded vested benefits allowable to an Employer that withdraws from the Plan shall be the sum of:

(A) The Pre-2004 Portion;

(B) The Annual Portion; and

(C) The Reallocated Portion;

Provided, however, that if such sum is less than zero, the Employer's withdrawal liability shall be zero.

(ii) For the purposes of this Article, the following definitions shall apply:

(A) "Pre-2004 Portion" means the Employer's proportional share, if any, of the unamortized amount of the Plan's unfunded vested benefits as of August 31, 2004

(B) "Annual Portion" means the Employer's proportional share of the unamortized amount of the change in the Plan's unfunded vested benefits for Plan Years ending after September 1, 2004 calculated pursuant to Section 4211(b)(2) of ERISA.

(C) "Reallocated Portion" means the Employer's proportional share of the unamortized amount of the reallocated unfunded vested benefits of the Plan (if any), calculated pursuant to Section 4211(b)(4) of ERISA.

10.4 Termination of Plan

As of the date the Plan is terminated or partially terminated (hereinafter referred to as the Plan Termination Date), pension benefits accrued on account of Active Participants' coverage shall be nonforfeitable. However, no Participant or other individual shall have recourse towards the satisfaction of any benefits accrued under the Plan other than from the Fund or the Pension Benefit Guaranty Corporation. The assets of the Trust Fund shall be used to satisfy any incurred but uncharged expenses of administering the Plan and for the payment of pension benefits in the following allocation order:

- (a) First, there shall be allocated an amount necessary to provide pension benefit payments for Participants and other individuals who, three (3) years prior to the Plan Termination Date, were either receiving payments, or would have been eligible to receive payment had they then retired.

(For this purpose "payment" means pension benefits determined for the Participant or other individual in accordance with provisions of the Plan in effect five (5) years prior to the Plan Termination Date).

- (b) Second, there shall be allocated an amount necessary to provide all other pension benefits guaranteed under Title IV of ERISA, as determined in accordance with Section 4044 thereof.
- (c) Third, there shall be allocated an amount necessary to provide all other pension benefits not guaranteed by ERISA which vests in each Participant in accordance with Article 7, assuming that the Plan Termination Date coincides with the date a Break in Service occurs for the Participant.
- (d) Fourth, there shall be allocated an amount necessary to provide all other pension benefits accrued by Participants as of the Plan Termination Date but not then vested in accordance with Article 7.

10.5 Reallocation of Assets to Satisfy Internal Revenue Service

As provided by ERISA, the Internal Revenue Service may require that the Trust Fund be allocated in a manner different from that specified above. However, to the extent the above allocation method is applied, (i) amounts allocated on a Participant's behalf under any category above shall be appropriately adjusted if an amount has been allocated on such Participant's behalf under a prior category (and/or all or a portion of a Participant's Pension Benefit has been guaranteed under an insurance company contract prior to the Plan Termination Date); and (ii) if the amount available for allocation under any category is not sufficient to fully provide the Pension Benefit specified for such category, a pro rata allocation of the amount available will be made and a reduced amount of the Pension Benefit will be provided to the extent possible.

10.6 Manner of Distribution

Subject to the foregoing provisions of this Article, all distributions after termination of the Plan shall normally be made by the Board of Trustees in the form of Annuity purchases in accordance with Annuity purchase rate assumptions selected by the Board of Trustees in accordance with

such governmental regulations as may apply. Alternatively, the Board of Trustees may, in their discretion, make distributions, in whole or in part, in cash or in securities of other assets in kind to the extent that no discrimination in value results and such distributions are not inconsistent with ERISA.

ARTICLE 11

LIMITATIONS ON BENEFITS

11.1 Maximum Benefit Limitations

As permitted by the 2007 IRS Final Regulations and earlier IRS guidance, the Pension Plan incorporates by reference the limitations of Section 415 of the Code as interpreted by the 2007 IRS Final Regulations and earlier IRS guidance including the effective dates provided for in these Regulations and guidance, Section 301 of the Worker, Retiree, and Employer Recovery Act of 2008, and any future amendments to the Code, IRS Regulations and guidance. Distributions and benefit accruals provided by this Pension Plan shall not exceed the limitations of Code Section 415.

For purposes of applying the limitations in this Article 11.1, the term “Compensation” means Compensation as defined in Section 415(c)(3) of the Code and Section 1.415(c)-2(d)(3) of the Treasury Regulations and any differential wage payments (as defined in Section 3401(h) of the Code) received from an Employer.

ARTICLE 12

ADMISSION OF EMPLOYER GROUPS

12.1 Admission of New Employer or Employer Groups

The Board of Trustees may extend this Plan to other Employers or Employer groups and other union locals. Such admissions, however, shall be allowed only after actuarial computations have been made and the Board of Trustees is satisfied that the admission of a new group shall not affect the actuarial soundness of the Plan with respect to the existing Participants in the Plan. Before the admission of any new group, however, the Board of Trustees shall specify in writing the Employer contribution date and the effective date on which such Employer or Employer group shall become covered under this Plan, and enumerate all conditions that are different from those set forth in this Plan as then in effect.

12.2 New Employer to Agree to Terms of Plan

An Employer, before being admitted to the Plan under Article 12.1, shall agree to be bound by the terms and conditions of this Plan and Trust Agreement including any special conditions applicable to such Employer or its Employees.

ARTICLE 13

ROLLOVER PROVISIONS

13.1 Application

This Article applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Article, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

13.2 Eligible Rollover Distribution

An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to Employer securities).

13.3 Eligible Retirement Plan

An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement Annuity described in Section 408(b) of the Code, an Annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution.

However, in the case of an eligible rollover distribution to the surviving Eligible Spouse, an eligible retirement plan is an individual retirement account or individual retirement Annuity.

13.4 Distributee

A distributee includes a Participant or former Participant. In addition, the Participant's or former Participant's surviving Eligible Spouse and the Participant's or former Participant's Eligible Spouse or former Eligible Spouse who is the alternate payee under a qualified domestic

relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the Eligible Spouse or former Eligible Spouse.

13.5 Direct Rollover

A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

13.6 Distributions Made After December 31, 2001

For distributions made after December 31, 2001 the following shall apply in addition to Articles 13.2 through 13.5 above:

- (a) An eligible retirement plan shall also mean an Annuity contract described in Section 403(b) of the Internal Revenue Code and an eligible plan under Section 457(b) of the Internal Revenue Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving Eligible Spouse, or to an Eligible Spouse or former Eligible Spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Internal Revenue Code.
- (b) A portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax Employee contributions which are not includible in gross income; provided that such portion may only be transferred to a plan that is described in Article 13.3 above, and further provided that, if such plan is a defined contribution plan described in Section 401 (a) or 403(a) of the Internal Revenue Code, then transfers shall be permitted only if such plan agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not.

Adopted and Executed at St. Louis, Missouri this 27 day of October, 2015.

UNION TRUSTEES

Evel W. Stanfield
Thomas J. Shtern
Paul J. [unclear]

EMPLOYER TRUSTEES

David S. Jettette

**Board of Trustees of the Pension Trust Fund Agreement
of St. Louis Motion Picture Machine Operators**

611512.docx/September 3, 2015

PENSION TRUST FUND AGREEMENT
OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
AMENDMENT NO. 2

Elimination of Death Benefits to a Surviving Eligible Spouse Who Waived Survivor Annuity

WHEREAS on November 19, 2015, the Plan Actuary issued a certification to the Board of Trustees and the Internal Revenue Service that the Pension Plan is in Critical and Declining Status for the Plan Year beginning September 1, 2015, as defined by Section 432 of the Internal Revenue Code and Section 305 of ERISA; and

WHEREAS, the Plan Administrator thereafter issued a notice to the Participants, beneficiaries, alternate payees, collective bargaining parties, and applicable government agencies that the Pension Plan was in Critical and Declining Status; and

WHEREAS, as required by the Code and ERISA, the Trustees are developing an updated Rehabilitation Plan; and

WHEREAS, based upon the advice of the Plan Actuary, the Trustees have determined that it is necessary to amend the Pension Fund Trust Agreement of St. Louis Motion Picture Machine Operators, as Amended and Restated Effective September 1, 2015 in response to the determination of Critical and Declining Status and in conformity with the expected updated Rehabilitation Plan to provide that, effective for deaths on or after March 1, 2016, the Pension Plan will no longer provide death benefits to a surviving Eligible Spouse who has waived her right to a Joint and Survivor Annuity or Preretirement Survivor Annuity.

THEREFORE, pursuant to the Trustees' authority under Article 10.1 of the Trust Agreement, effective March 1, 2016 the Trust Agreement shall be amended as follows:

1. Section 7.4 Benefits to Surviving Eligible Spouse Who Has Waived Survivor Annuity shall be amended to read as follows:

7.4 Benefits to Surviving Eligible Spouse Who Has Waived Survivor Annuity

(a) Upon the death of a Participant who Retired or died prior to March 1, 2016 and who has had accumulated ten (10) Years of Service with one or more of the Employers contributing to the Trust Fund and whose Eligible Spouse ~~has~~-waived her right to a Joint and Survivor Annuity, as set forth in Article 8.3, or a Preretirement Survivor Annuity, as set forth in Article 7.5, the Participant's surviving Eligible Spouse shall receive a Surviving Eligible Spouse's Benefit as follows, to wit:

- (i) In the case of a Participant who ~~dies-died~~ prior to the receipt of any benefits hereunder, his surviving Eligible Spouse shall receive payments of one hundred dollars (\$100.00) per month for a maximum period of fifty (50) months (five thousand dollars (\$5,000) total in payments), the first of said payments commencing within thirty (30) days after the death of such Participant.

- (ii) In the case of a Participant who ~~dies~~died after the commencement of any benefits hereunder, his surviving Eligible Spouse shall receive payments of one hundred dollars (\$100.00) per month until a total of five thousand dollars (\$5,000) in all have been made to the Participant and to the Participant's Eligible Spouse. For distributions made on or after January 1, 1993, the direct rollover option described in Article 13 shall be available as an alternative to the fifty (50) payments of one hundred dollars (\$100.00).

(b) For Participants who Retire or die on or after March 1, 2016, the Pension Plan will not provide death benefits to a surviving Eligible Spouse who has waived her right to a Joint and Survivor Annuity or Preretirement Survivor Annuity.

Approved this 2nd day of January 2016.

UNION TRUSTEES

Erol W. Stanfield

Gary J. [Signature]

EMPLOYER TRUSTEES

David J. [Signature]

**Board of Trustees of the Pension Trust Fund Agreement
of St. Louis Motion Picture Machine Operators**

PENSION TRUST FUND AGREEMENT
OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
AMENDMENT NO. 1

Elimination of Disability Benefits for Applications Filed On or After March 1, 2016

WHEREAS on November 19, 2015, the Plan Actuary issued a certification to the Board of Trustees and the Internal Revenue Service that the Pension Plan is in Critical and Declining Status for the Plan Year beginning September 1, 2015, as defined by Section 432 of the Internal Revenue Code and Section 305 of ERISA; and

WHEREAS, the Plan Administrator thereafter issued a notice to the Participants, beneficiaries, alternate payees, collective bargaining parties, and applicable government agencies that the Pension Plan was in Critical and Declining Status; and

WHEREAS, as required by the Code and ERISA, the Trustees are developing an updated Rehabilitation Plan; and

WHEREAS, based upon the advice of the Plan Actuary, the Trustees have determined that it is necessary to amend the Pension Fund Trust Agreement of St. Louis Motion Picture Machine Operators, as Amended and Restated Effective September 1, 2015 in response to the determination of Critical and Declining Status and in conformity with the expected updated Rehabilitation Plan to provide that, effective March 1, 2016, the Pension Plan will not accept new applications for Disability Benefits and will not pay Disability Benefits for applications filed on or after that date regardless of the date the Participant became disabled.

THEREFORE, pursuant to the Trustees' authority under Article 10.1 of the Trust Agreement, effective March 1, 2016 the Trust Agreement shall be amended as follows:

1. Section 6.3 Disability shall be amended to read as follows:

6.3 Disability

Effective March 1, 2016, the Pension Plan will not accept new applications for Disability Benefits and will not pay Disability Benefits for applications filed on or after that date regardless of the date the Participant became disabled. The following rules are applicable to Participants who filed an application for Disability Benefits before March 1, 2016.

Any Participant having accumulated ten (10) or more Years of Service with any one or more of the Employers contributing to the Trust Fund and who submits medical evidence to the Board of Trustees showing that he is unable as a result of injury or disease to engage in Covered Employment shall be eligible to receive Disability Benefits as calculated in Article 7.3. A determination by the Social Security Administration that a Participant is entitled to disability benefits under that act may be accepted by the Trustees as sufficient evidence of disability, but the Trustees are not limited to any Social Security Administration findings in making their determinations and an application to the Social Security Administration is not a condition precedent to application for disability benefits under this Plan.

2. Section 7.3 Disability Benefits shall be amended to read as follows:

7.3 Disability Benefits

Effective March 1, 2016, the Pension Plan will not accept new applications for Disability Benefits and will not pay Disability Benefits for applications filed on or after that date regardless of the date the Participant became disabled. The following rules are applicable to Participants who filed an application for Disability Benefits before March 1, 2016.

A Participant who is eligible to receive Disability Benefits in accordance with Article 6.3 shall receive a Disability Benefit during the period of such continued disability equal to the monthly Normal Retirement Pension Benefit, calculated in accordance with Article 7.1 that he would be entitled to receive (based on Years of Service to the time of his Disability) if he were sixty-five (65) years of age and Retired at the time of such disability.

The Disability Benefit is to be paid as a temporary life annuity beginning on the Disability Retirement Date and ending immediately before the earliest of:

- (a) The date the Participant is no longer meets the eligibility requirements for Disability Benefits set forth in Article 6.3;
- (b) The date the Participant dies; or
- (c) The Participant's Normal Retirement Date or Early Retirement Date.

A Participant's Disability Retirement Date is the first day of the month following the date the Trustees determine that the Participant has met the eligibility requirements for the Disability Benefit as set forth in Article 6.3.

Approved this 2nd day of January 2016.

UNION TRUSTEES

Erol W. Stanfield

Gail J. Abey

EMPLOYER TRUSTEES

David V. Giltette

**Board of Trustees of the Pension Trust Fund Agreement
of St. Louis Motion Picture Machine Operators**

PENSION TRUST FUND AGREEMENT
OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
AMENDMENT NO. 3

Change in Early Retirement Reduction Factors

WHEREAS on November 19, 2015, the Plan Actuary issued a certification to the Board of Trustees and the Internal Revenue Service that the Pension Plan is in Critical and Declining Status for the Plan Year beginning September 1, 2015, as defined by Section 432 of the Internal Revenue Code and Section 305 of ERISA; and

WHEREAS, the Plan Administrator thereafter issued a notice to the Participants, beneficiaries, alternate payees, collective bargaining parties, and applicable government agencies that the Pension Plan was in Critical and Declining Status; and

WHEREAS, as required by the Code and ERISA, the Trustees are developing an updated Rehabilitation Plan; and

WHEREAS, based upon the advice of the Plan Actuary, the Trustees have determined that it is necessary to amend the Pension Fund Trust Agreement of St. Louis Motion Picture Machine Operators, as Amended and Restated Effective September 1, 2015 in response to the determination of Critical and Declining Status and in conformity with the expected updated Rehabilitation Plan to provide that Early Retirement Pension Benefits accrued on or after March 1, 2016 will be subject to a full actuarial equivalent reduction based on the Participant's age instead of a reduction of one half of one percent (½%) for each month prior to the month in which the Participant reaches age sixty-five (65).

THEREFORE, pursuant to the Trustees' authority under Article 10.1 of the Trust Agreement, effective March 1, 2016 the Trust Agreement shall be amended as follows:

1. Section 7.2 Early Retirement Pension Benefits shall be amended as follows:

7.2 Early Retirement Pension Benefits

- (a) ~~For benefits accrued prior to March 1, 2016, A-a~~ Participant who is eligible to receive an Early Retirement Pension Benefit in accordance with Article 6.2(a) may elect to receive either:
- (i) a deferred monthly benefit beginning on the Participant's Normal Retirement Date based on his Years of Service as of his Early Retirement Date and calculated in accordance with Article 7.1; or
 - (ii) a reduced monthly Early Retirement Pension Benefit equal to the Participant's monthly Normal Retirement Pension Benefit, payable as of the Participant's Early Retirement Date, based on the Participant's Years of Service as of the date his Employment ceased and calculated in accordance with Article 7.1, reduced by one-half of one percent (½%) for each month by which the commencement of such benefits precedes the Participant's sixty-fifth (65th) birthday.

(b) For benefits accrued prior to March 1, 2016, ~~A~~a Participant who is eligible to receive Early Retirement Pension Benefits in accordance with Article 6.2(b) may elect to receive an Early Retirement Pension Benefit ~~his Pension Benefits~~ as either

(i) a deferred monthly benefit beginning on the Participant's Normal Retirement Date based on his Years of Service as of his Early Retirement Date and calculated in accordance with Article 7.1; or

(ii) a monthly benefit based on the Participant's Years of Service as of the date the Participant's Employment ceases and calculated in accordance with Article 7.1.

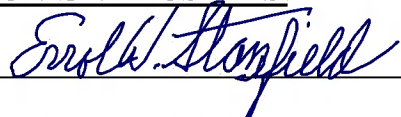

(c) For benefits accrued on or after March 1, 2016, a Participant who is eligible to receive an Early Retirement Pension Benefit in accordance with Article 6.2(a) or Article 6.2(b) may elect to receive either:

(i) a deferred monthly benefit beginning on the Participant's Normal Retirement Date based on his Years of Service as of his Early Retirement Date and calculated in accordance with Article 7.1; or

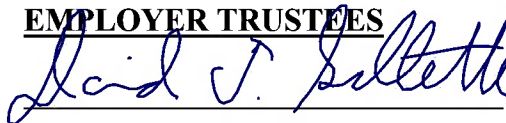
(ii) a reduced monthly Early Retirement Pension Benefit equal to the Participant's monthly Normal Retirement Pension Benefit, payable as of the Participant's Early Retirement Date, based on the Participant's Years of Service as of the date his Employment ceased and calculated in accordance with Article 7.1, reduced to reflect the Participant's age as of his Early Retirement Date based on the Actuarial Equivalent factors of Article 1.2(a).

Approved this 29th day of January 2016.

UNION TRUSTEES

EMPLOYER TRUSTEES



**Board of Trustees of the Pension Trust Fund Agreement
of St. Louis Motion Picture Machine Operators**

PENSION TRUST FUND AGREEMENT
OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
AMENDMENT NO. 4

Lost Participants and Beneficiaries

WHEREAS, the Trustees wish to amend the Pension Plan to allow for the forfeiture of benefits where a Participant or his Beneficiary(ies) fails to apply for such benefits and cannot be located;

THEREFORE, pursuant to the Trustees' authority under Article 10.1 of the Trust Agreement, effective January 1, 2018, the Trust Agreement shall be amended as follows:

AMENDMENT

1. A new Section 8.11 Forfeiture of Benefits of Lost Participants or Beneficiaries is added to read as follows:

8.11 Forfeiture of Benefits of Lost Participants or Beneficiaries.

- (a) Forfeiture. If a Participant or any Beneficiary is lost, as defined in Paragraph (c) of this Section, the benefit of such person shall be forfeited and used to pay administrative expenses of the Plan.
- (b) Restoration of Forfeiture. In the event that a person whose benefit has been forfeited files an application for benefits, the benefit of such person shall be restored in the amount that was forfeited; the amount of such restoration shall be an administrative expense of the Plan.
- (c) When a Person is Lost.
 - (1) Lost Participant. A Participant shall be considered lost if:
 - A. The Participant is entitled to payment of a benefit except for the filing of an application for payment of such benefit by having met the conditions for such a benefit;
 - B. Thereafter, for a period of more than three years, a Participant has not filed an application for benefits or otherwise communicated in writing with the Fund Office; and
 - C. Thereafter the Trustees have addressed a letter, certified mail, return receipt requested to Participant's last known address according to the records of the Plan or after utilizing a locator service to obtain the most recent address for the Participant, notifying such Participant that his benefit will be forfeited if he does not communicate within one year from the date of the letter to the

Participant with the Fund Office in writing furnishing the Plan with his current mailing address, and no such response is received from Participant during that one-year period.

- (2) Lost Beneficiary. A Beneficiary shall be considered lost if:
- A. A Participant has died and no person entitled to the Participant's death benefit has filed a claim within one year after the date of Participant's death;
 - B. The Trustees have sent a letter by certified mail to the Participant's named Beneficiary (and if the address of such named Beneficiary is not readily ascertainable by the Trustees to the named Beneficiary at the last address of the Participant shown on the records of the Plan) stating that the benefit will be forfeited if no claim by a Beneficiary is made within one year from the date of the letter; or, if no Beneficiary has been named by the Participant, or if no named Beneficiary is living, such letter shall be addressed to the Participant at the Participant's last known address according to the records of the Plan; and
 - C. No claim is filed with the Fund Office within one year from the date of such letter by any person entitled to the death benefit of the Participant.

Executed this 7th day of December, 2017.

UNION TRUSTEES


Mr. Gordon Hayman

Mr. Tom Schleuter


Mr. Errol Stanfield

EMPLOYER TRUSTEES

Mr. David Gillette

Trustees of the St. Louis Motion Picture Machine Operators Pension Fund

Participant with the Fund Office in writing furnishing the Plan with his current mailing address, and no such response is received from Participant during that one-year period.

(2) Lost Beneficiary. A Beneficiary shall be considered lost if:

- A. A Participant has died and no person entitled to the Participant's death benefit has filed a claim within one year after the date of Participant's death;
- B. The Trustees have sent a letter by certified mail to the Participant's named Beneficiary (and if the address of such named Beneficiary is not readily ascertainable by the Trustees to the named Beneficiary at the last address of the Participant shown on the records of the Plan) stating that the benefit will be forfeited if no claim by a Beneficiary is made within one year from the date of the letter; or, if no Beneficiary has been named by the Participant, or if no named Beneficiary is living, such letter shall be addressed to the Participant at the Participant's last known address according to the records of the Plan; and
- C. No claim is filed with the Fund Office within one year from the date of such letter by any person entitled to the death benefit of the Participant.

Executed this 7th day of December, 2017.

UNION TRUSTEES

EMPLOYER TRUSTEES

Mr. Gordon Hayman



Mr. David Gillette

Mr. Tom Schleuter

Mr. Errol Stanfield

Trustees of the St. Louis Motion Picture Machine Operators Pension Fund

Ex-act

PENSION TRUST FUND AGREEMENT
OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
AMENDMENT NO. 5

Venue for Lawsuits

WHEREAS, the Trustees wish to amend the Trust Agreement to provide for the selection of the venue for lawsuits such that any action by any Participant, Beneficiary, Alternate Payee, Employer or other third-party shall be brought only in the United States District Court for the Eastern District of Missouri;

THEREFORE, pursuant to the Trustees' authority under Article 10.1 of the Trust Agreement, effective April 1, 2019, the Trust Agreement shall be amended as follows:

AMENDMENT


1. Section 4.23 No Court Action: Exception is amended to read as follows

4.23 No Court Action: Exception

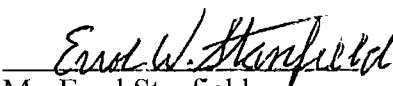
No action at law or in equity or otherwise, may be brought on any claim or other matter whatsoever against the Fund, the Trustees, or any of them, unless the Appeal Procedure has been followed. This provision, permitting court action, shall not be deemed to extend or reinstitute any claim or cause of action which has expired under the time limits set forth in this Trust Agreement, or in any Plan Document or regulations of the Trustees or under any Statute if such time limit has already expired. Any action by any Participant, Beneficiary, Alternate Payee, Employer or other third-party relating to or arising under the Pension Plan shall be brought only in the venue in which the Pension Plan is administered which is currently the United States District Court for the Eastern District of Missouri. This Article shall not apply to matters covered, or purportedly covered, by the terms of any insurance policy procured by the Trustees where the action is brought against the insurance company and not the Trustees.

Executed this 26th day of March, 2019.

UNION TRUSTEES


Mr. Gordon Haynian

Mr. Tom Schleuter


Mr. Errol Stanfield

EMPLOYER TRUSTEES


Mr. David Gillette

Trustees of the St. Louis Motion Picture Machine Operators Pension Fund

Executed

PENSION TRUST FUND AGREEMENT
OF ST. LOUIS MOTION PICTURE
MACHINE OPERATORS

AMENDMENT TO JUNE 1, 2016 SUMMARY PLAN DESCRIPTION

Venue for Lawsuits

WHEREAS, the Trustees wish to amend the Summary Plan Description to provide for the selection of the venue for lawsuits such that any action by any Participant, Beneficiary, Alternate Payee, Employer or other third-party relating to or arising under the Plan shall be brought and resolved only in the United States District Court for the Eastern District of Missouri;

THEREFORE, pursuant to the Trustees' authority under Article 10.1 of the Trust Agreement, effective April 1, 2019, the Summary Plan Description is hereby amended as follows:

AMENDMENT

1. Section 9.6 ARE THERE ANY RESTRICTIONS ON LAWSUITS AGAINST THE PENSION PLAN? is amended to read as follows:

SECTION 9.6 ARE THERE ANY RESTRICTIONS ON LAWSUITS AGAINST THE PENSION PLAN?

If any appeal is denied you have a right to bring a civil action under Section 502(a) of ERISA. **Use of the Appeal Procedure is mandatory.** No court action may be brought against the Trustees or against the Pension Plan by any party until the Pension Plan's appeal procedures have been exhausted. Any action by any Participant, Beneficiary, Alternate Payee, Employer or other third-party relating to or arising under the Pension Plan shall be brought only in the venue where the Plan is administered which is the United States District Court for the Eastern District of Missouri. The Trustees, or the party designated by the Trustees to decide the appeal, have discretionary authority in handling the appeal, interpreting Pension Plan documents and in rendering the decision.

Executed this 26th day of March, 2019.

UNION TRUSTEES


Mr. Gordon Hayman

Mr. Tom Schleuter


Mr. Errol Stanfield

EMPLOYER TRUSTEES


Mr. David Gillette

Trustees of the St. Louis Motion Picture Machine Operators Pension Fund

PENSION TRUST FUND AGREEMENT
OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
AMENDMENT NO. 6

SECURE ACT

WHEREAS on December 20, 2019, the President signed into law the Further Consolidated Appropriations Act of 2020 containing the Setting Every Community Up for Retirement Enhancement (SECURE) Act which amended Code Section 401(a)(9) to extend the required beginning date for required minimum distributions to participants (including 5% owners) who attain age 70½ after December 31, 2019; and

WHEREAS the Trustees wish to amend the Plan to be consistent with Code Section 401(a)(9) as amended by the SECURE Act; and

THEREFORE, pursuant to the Trustees' authority under Article 10.1 of the Trust Agreement, effective April 1, 2019, the Trust Agreement shall be amended as follows:

AMENDMENT

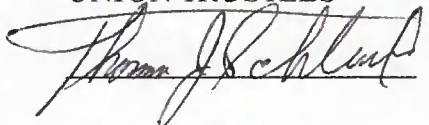
1. Section 1.24 Required Beginning Date is amended to read as follows:

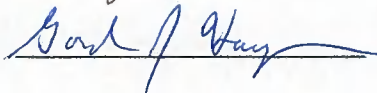
1.24 Required Beginning Date

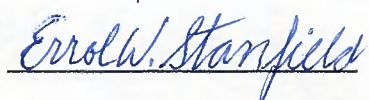
means the date a Participant's benefits must commence under Internal Revenue Code Section 401(a)(9). For Participants who reached age 70 ½ on or before December 31, 2019, this date shall be April 1 following the later of (i) the calendar year in which the Participant attains age seventy and one-half (70-½): or (ii) the calendar year in which the Participant retires. For Participants who reach age 70 ½ after December 31, 2019, this date shall be April 1 following the later of (i) the calendar year in which the Participant attains age seventy two (72): or (ii) the calendar year in which the Participant retires.

Executed this 7th day of October, 2021.

UNION TRUSTEES







EMPLOYER TRUSTEES

Trustees of the St. Louis Motion Picture Machine Operators Pension Fund

PENSION TRUST FUND AGREEMENT
OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
AMENDMENT NO. 7

SECURE 2.0 ACT

WHEREAS, on December 29, 2022, the President signed into law the Consolidated Appropriations Act of 2023 which included the SECURE 2.0 Act of 2022 that amended Code Section 401(a)(9) to extend the required beginning date for required minimum distributions to participants (including 5% owners) who attain the "applicable age" as defined in Section 401(a)(9)(C)(v) of the Code (age 73 in the case of an individual who reaches age 72 on or after December 31, 2022 but prior to January 1, 2033 and age 75 in the case of an individual who reaches age 74 on or after January 1, 2033); and

WHEREAS, SECURE 2.0 also amended Code Section 401(a)(9) to provide that, effective for calendar years after December 31, 2023, a surviving spouse who is the sole beneficiary of a participant may defer the distribution of death benefits to December 31st of the calendar year in which the surviving spouse reaches the applicable age;

WHEREAS the Trustees wish to amend the Plan to be consistent with Code Section 401(a)(9) as amended by the SECURE Act; and

THEREFORE, pursuant to the Trustees' authority under Article 10.1 of the Trust Agreement, effective January 1, 2023, the Trust Agreement shall be amended as follows:

AMENDMENT

1. Section 1.24 Required Beginning Date is amended to read as follows:

1.24 <u>Required Beginning Date</u>	<u>means April 1 of the calendar year following the calendar year in which the Participant attains the applicable age as defined in the date a Participant's benefits must commence under Internal Revenue Code Section 401(a)(9)(C)(V). For Participants who reached age 70 ½ on or before December 31, 2019, this date shall be April 1 following the later of (i) the calendar year in which the Participant attains age seventy and one half (70 ½); or (ii) the calendar year in which the Participant retires. For Participants who reach age 70 ½ after December 31, 2019, this date shall be April 1 following the later of (i) the calendar year in which the Participant attains age seventy two (72); or (ii) the calendar year in which the Participant retires.</u>
-------------------------------------	--

2. Section 8.6(b)(ii)(A) is amended to read as follows:

(A) If the Participant's surviving Eligible Spouse is the Participant's sole designated Beneficiary, then distributions to the surviving Eligible Spouse will begin by the later of (a) December 31 of the calendar year immediately following the calendar year in which the Participant died; or by (b) December 31 of the calendar year in which the Participant would have attained the applicable age as defined in Internal Revenue Code Section 401(a)(9)(C)(V) age 70½, if later; or (c) effective for calendar years after December 31, 2023, December 31 of the calendar year in which the surviving spouse attains the applicable age as defined in Internal Revenue Code Section 401(a)(9)(C)(v).

Executed this ____ day of _____, 2023.

UNION TRUSTEES

Enroll W. Stanfield

Gord J. Hay

Shawn J. Lehland

EMPLOYER TRUSTEES

Norm B. [Signature]

Mark R. [Signature]

Trustees of the St. Louis Motion Picture Machine Operators Pension Fund

PENSION TRUST FUND AGREEMENT
OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
AMENDMENT NO. 8

SPECIAL FINANCIAL ASSISTANCE

WHEREAS the Board of Trustees of the St. Louis Motion Picture Machine Operators Pension Fund has applied to the Pension Benefit Guaranty Corporation (“PBGC”) under section 4262 of the Employment Retirement Income Security Act of 1974, as amended (“ERISA”), and 29 C.F.R. § 4262 for special financial assistance for the St. Louis Motion Picture Machine Operators Pension Fund (the “Plan”); and

WHEREAS 29 C.F.R. § 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend the written instrument governing the plan to require that the plan be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262 and that the amendment be contingent upon approval by PBGC of the plan’s application for special financial assistance.

THEREFORE, pursuant to the Trustees’ authority under Article 10.1 of the Trust Agreement, the Trust Agreement shall be amended as follows:

Amendment

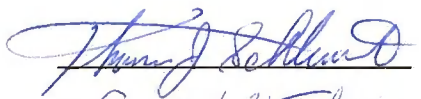
The Trust Agreement is amended by adding a new Section 4.25 Special Financial Assistance to read as follows:

4.25 Special Financial Assistance

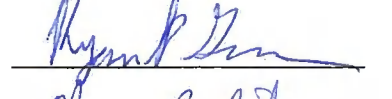
Beginning with the SFA measurement date selected by the Plan in the Plan’s application for special financial assistance, notwithstanding anything to the contrary in this Trust Agreement or any other document governing the Plan, the Plan shall be administered in accordance with the restrictions and conditions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

Executed this 9 day of July, 2025.

UNION TRUSTEES


Ernest W. Stanfield
Paul J. Day

EMPLOYER TRUSTEES


Marvin R. Butler

Trustees of the St. Louis Motion Picture Machine Operators Pension Fund

INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
1100 COMMERCE STREET
DALLAS, TX 75242

DEPARTMENT OF THE TREASURY

Date: NOV 15 1995

TRUSTEES OF ST LOUIS MOTION
PICTURE OPERATORS PENSION FUND
C/O JAMES S RUGIE, JR.
6828 OAKLAND AVENUE
ST LOUIS, MO 63139

Employer Identification Number:
48-0706830
File Folder Number:
360116484
Person to Contact:
TECHNICAL SCREENER
Contact Telephone Number:
(312) 438-1040
Plan Name:
PENSION FUND

Plan Number: 001

Dear Applicant:

We have made a favorable determination on your plan, identified above, based on the information supplied. Please keep this letter in your permanent records.

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

The enclosed document explains the significance of this favorable determination letter, points out some features that may affect the qualified status of your employee retirement plan, and provides information on the reporting requirements for your plan. It also describes some events that automatically nullify it. It is very important that you read the publication.

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

This determination letter is applicable for the amendment(s) adopted on 08-22-95.

This plan satisfies the minimum coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) of the Code because the plan benefits only collectively bargained employees or employees treated as collectively bargained employees.

This letter is issued under Rev. Proc. 93-39 and considers the amendments required by the Tax Reform Act of 1986 except as otherwise specified in this letter.

This letter may not be relied upon with respect to whether the plan satisfies the qualification requirements as amended by the Uruguay Round Agreements Act, Pub. L. 103-165.

We have sent a copy of this letter to your representative as indicated in the power of attorney.

Letter 835 (00/16)

TRUSTEES OF ST LOUIS MOTION

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

Sincerely yours,

Bobby E. Scott

Bobby E. Scott
District Director

Enclosures:
Publication 794

INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
1100 COMMERCE STREET
DALLAS, TX 75242

DEPARTMENT OF THE TREASURY

Date: NOV 15 1995

TRUSTEES OF ST LOUIS MOTION
PICTURE OPERATORS PENSION FUND
C/O JAMES S RUGIE, JR.
6825 OAKLAND AVENUE
ST LOUIS, MO 63189

Employer Identification Number:
48-0705630
File Folder Number:
360116484
Person to Contact:
TECHNICAL SCREENER
Contact Telephone Number:
(312) 435-1040
Plan Name:
PENSION FUND

Plan Number: 001

Dear Applicant:

We have made a favorable determination on your plan, identified above, based on the information supplied. Please keep this letter in your permanent records.

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

The enclosed document explains the significance of this favorable determination letter; points out some features that may affect the qualified status of your employee retirement plan; and provides information on the reporting requirements for your plan. It also describes some events that automatically nullify it. It is very important that you read the publication.

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

This determination letter is applicable for the amendment(s) adopted on 08-22-95.

This plan satisfies the minimum coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) of the Code because the plan benefits only collectively bargained employees or employees treated as collectively bargained employees.

This letter is issued under Rev. Proc. 93-39 and considers the amendments required by the Tax Reform Act of 1986 except as otherwise specified in this letter.

This letter may not be relied upon with respect to whether the plan satisfies the qualification requirements as amended by the Uruguay Round Agreements Act, Pub. L. 103-465.

We have sent a copy of this letter to your representative as indicated in the power of attorney.

Letter 835 (00/06)

A

TRUSTEES OF ST LOUIS MOTION

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

Sincerely yours,

Bobby E. Scott

Bobby E. Scott
District Director

Enclosures
Publication 794

ACTUARIAL REPORT

**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

September 1, 2018

Prepared
December 3, 2018





PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Table of Contents

Introduction and Actuarial Certification	1
Comments on Valuation Results	3
Summary of Valuation Results	
Contribution Limits and Requirements	4
Analysis of Current Contribution Rate	5
Display of Security of Vested and Accrued Benefits	6
Statement of Accumulated Plan Benefits	7
Supporting Actuarial Exhibits	
Participant Summary as of September 1, 2018	8
Development of Unfunded Accrued Liability	9
Minimum Funding Standard Account	10
Determination of Normal Cost	11
Full-Funding Limits	12
Amortization Bases	13
Basis of Actuarial Valuation	
Statement of Actuarial Methods and Assumptions	15
Summary of Plan Provisions	17



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification

Introduction

We are pleased to present the Actuarial Valuation report of the Pension Trust Fund Agreement of St. Louis Motion Picture Machine Operators (the Plan) as of September 1, 2018. At the request of the Plan Trustees we have completed this Actuarial Valuation as required by federal law. This report is intended solely for the Trustees, Plan Administrator and the Independent Accountant. It may only be provided to other parties in its entirety and with our prior approval, and we are not responsible for any unauthorized use. We do not maintain any relationship or have any conflict of interest that would impact the results presented in this report.

We have relied on employee and financial data supplied by the Trustees or their representatives to calculate the values of the retirement benefits for all participants. While we have reviewed the data for reasonableness and general consistency, we have not performed the extensive analysis or examination necessary to verify any of the information provided. To determine the value of Plan benefits, in conjunction with the Trustees, we have made certain assumptions as to rates of death, termination, and investment return. The funding method used determines how much of the value of these benefits which is not yet funded, is allocated to the current year. Each significant non-prescribed assumption reflects market data and an estimate of future experience. Although the non-prescribed assumptions represent our best estimate of anticipated Plan experience, it is important to consider that Plan costs include a certain level of inherent risk and uncertainty. Actual Plan experience, in particular investment return experience, may result in material changes in the Plan's valuation.

The purpose of this Actuarial Valuation is to measure the funding status of the Plan, analyze the preceding year's experience, and determine the range of the minimum required and maximum allowable contribution for the Plan Year beginning September 1, 2018. No adjustments have been made for any events after the measurement date. This report and its results cannot be relied upon for other than its intended purpose. Any attempt to use this report, either in whole or in part, for reasons other than those stated above can result in improper or misleading conclusions.

The funding policy of the plan sponsor is to contribute the amounts specified in the collective bargaining agreement, which are based on hours worked by plan participants during the year.

Actuarial Certification

This Actuarial Valuation has been completed in accordance with generally accepted actuarial principles and practices. To the best of our knowledge and belief, this valuation is complete and accurate based on our understanding of the provisions of the Plan as summarized within the report. In our opinion, the actuarial assumptions and methods used are individually reasonable and in combination represent our best estimate of anticipated experience under the Plan.

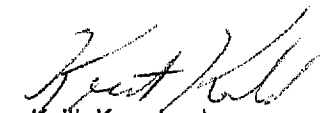


PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

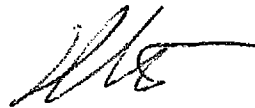
Introduction and Actuarial Certification (continued)

This valuation was prepared by the undersigned credentialed actuaries who meet the Qualification Standards of the American Academy of Actuaries required to render the actuarial results and opinions presented within this report. We are available at any time to provide additional or supplementary information to explain the results of this report.

Ekon Benefits


Keith Kowalczyk

Associate of the Society of Actuaries
Member of American Academy of Actuaries
Enrolled Actuary No. 17-2812



David Shaw
Fellow of the Society of Actuaries
Member of the American Academy of Actuaries
Enrolled Actuary No. 17-4679



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Comments on Valuation Results

Summary of Results

This is to summarize the results of the September 1, 2018 Actuarial Valuation.

Contributions for the year ended September 30, 2018 were \$98,849, an increase from \$92,077 for the prior year. The total yield on the Market Value of Plan Assets was 8.4% compared to the assumed long term rate of 7.5%. This produced asset gains of roughly \$14,000. There was a liability gain of approximately \$85,000 due to deaths, and a loss of \$3,000 due to administrative expenses being larger than assumed. There were no changes in actuarial assumptions.

The actuarial gains resulted in a slight increase in the plan's funded status from 57% to 58%. As can be seen on page 6 (Display of Security of Vested and Accrued Benefits), the deficit of the Market Value of Assets compared to Accrued Benefits was \$1,124,680 as of 9/1/2018 which decreased from \$1,180,595 as of 9/1/2017.

In order for the deficit with respect to accrued benefits to remain constant, the contributions must pay both the current normal cost (including expenses) plus interest on the deficit. Contributions of \$98,849 are less than the current normal cost plus interest on the deficit which total approximately \$135,000.

The plan is in critical and declining status as of 9/1/2018 under the Multiemployer Pension Reform Act of 2014 because it remains in critical status due to the funding deficiency, and the plan is projected to become insolvent in 12 years. The plan is not expected to emerge from critical and declining status unless significantly larger contributions are made to the plan going forward.

Contribution Requirements

The minimum required contribution prior to consideration of the plan's funding deficiency is \$151,781. Since the current funding level is below this, the funding deficiency is projected to increase. The funding deficiency is \$531,240, and the total minimum required contribution after consideration of the funding deficiency is \$683,021.

Actuarial Procedures

The Actuarial Funding Method is the Projected Unit Credit method. Under this method actuarial gains and losses are amortized over a 15 year period and normal costs are based on the benefits expected to be earned and expenses during the current year.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Contribution Limits and Requirements

	<u>Sept. 1, 2018</u>	<u>Sept. 1, 2017</u>
<u>Maximum Deductible Contribution</u>		
10-Year Amortization of Bases	\$ 152,419	\$ 160,949
Normal Cost	47,573	43,130
TOTAL MAXIMUM (Beginning of Year)	\$ 199,992	\$ 204,079
 TOTAL MAXIMUM (After End of Year)	 \$ 214,991	 \$ 219,385
 Increase to Allow Deduction of Minimum	 493,180	 394,944
ADJUSTED MAXIMUM (After End of Year)	\$ 708,171	\$ 614,329
 Increase to Deduct 140% of Current Liability	 3,527,231	 3,706,437
ADJUSTED MAXIMUM (After End of Year)	\$ 4,235,402	\$ 4,320,766
 <u>Minimum Required Contribution</u>		
Minimum Amortization of Bases	\$ 98,818	\$ 108,978
Normal Cost	47,573	43,130
Minimum Funding Standard Account	512,373	419,361
TOTAL MINIMUM (Beginning of Year)	\$ 658,764	\$ 571,469
 TOTAL MINIMUM (End of Year)	 \$ 708,171	 \$ 614,329
 <u>Full-Funding Limit Contribution</u>		
Accrued Liability Full-Funding Limit	\$ 1,260,172	\$ 1,323,058
 Current Liability Full-Funding Limit	 \$ 2,219,131	 \$ 2,252,898
 FULL-FUNDING LIMIT (greater of Accrued or Current Liability Limits)	 \$ 2,219,131	 \$ 2,252,898



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis of Current Contribution Rate

	<u>Sept. 1, 2018</u>	<u>Sept. 1, 2017</u>
1. Normal Cost	\$ 47,573	\$ 43,130
2. Unfunded Accrued Liability	1,124,680	1,187,622
3. 30-year amortization payment (middle of year)	141,171	141,704
4. 20-year amortization payment (middle of year)	155,729	157,077
5. Minimum required ignoring funding deficiency (middle of year)	151,781	157,709
6. Funding Deficiency (middle of year)	531,240	434,803
6. Minimum Required Contribution (middle of year)	683,021	\$ 592,512
6. Actual Contribution		\$ 98,849



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Display of Security of Vested and Accrued Benefits

	<u>Sept. 1, 2018</u>	<u>Sept. 1, 2017</u>
<u>Security of Vested Accrued Benefits</u>		
Present Value of Vested Accrued Benefits		
Retired Participants	\$ 1,924,129	\$ 1,899,029
Terminated Vested Participants	451,015	568,009
Active Participants	285,180	302,186
TOTAL	\$ 2,660,324	\$ 2,769,224
Assets	\$ 1,536,494	\$ 1,589,470
Vested Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,123,830)	\$ (1,179,754)
Vested Accrued Benefit Security Ratio (The ratio of assets to liabilities)	58%	57%
<u>Security of Accrued Benefits</u>		
Present Value of Accrued Benefits		
Retired Participants	1,924,129	1,899,029
Terminated Vested Participants	451,015	568,009
Active Participants	286,030	303,027
TOTAL	\$ 2,661,174	\$ 2,770,065
Assets	\$ 1,536,494	\$ 1,589,470
Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,124,680)	\$ (1,180,595)
Accrued Benefit Security Ratio (The ratio of assets to liabilities)	58%	57%



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Accumulated Plan Benefits

	<u>Aug. 31, 2018</u>	<u>Aug. 31, 2017</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 2,777,092	\$ 2,734,597
Increase during the year attributable to:		
Benefits accumulated	1,812	1,674
Net actuarial (gain)/loss	(85,540)	8,643
Interest due to decrease in discount period	199,590	196,414
Assumption Changes	0	67,259
Benefits paid	(231,780)	(231,495)
Net increase	<u>\$ (115,918)</u>	<u>\$ 42,495</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 2,661,174</u>	<u>\$ 2,777,092</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 1,924,129	\$ 1,899,029
Other participants	<u>736,195</u>	<u>877,222</u>
Total vested benefits	2,660,324	2,776,251
Nonvested benefits	<u>850</u>	<u>841</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 2,661,174</u>	<u>\$ 2,777,092</u>



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Participant Summary as of September 1, 2018

Active Participants

Active participants at beginning of past plan year	28
Active Participants who during the past year	
Retired	1
Died	0
Terminated	1
Active participants at end of past plan year	26
 New entrants during the past year	 2
Active participants at the beginning of current plan year	28
 Active participants who are fully vested	 19
Active participants who are partially vested	0
Active participants who are not vested	9

Retired Participants

Retired participants at beginning of past plan year	46
Active participants who retired during the past plan year	1
Terminated Vesteds who retired during the past plan year	3
Retired participants who during the past plan year	
Died	0
Payments completed	0
Died (no further payments)	2
Retired participants at the beginning of current plan year	48

Terminated-Vested Participants

Terminated-vested participants as of beginning of past plan year	30
Active participants who terminated with vested benefits	0
Terminated-vested participants who during the past plan year	
Died	0
Retired	3
Died (no benefits payable)	2
Terminated-vested participants as of beginning of current plan year	25



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Development of Unfunded Accrued Liability of September 1, 2018

1.	a) Unfunded Accrued Liability as of September 1, 2017	\$	1,187,622
	b) Interest on 1(a) for one year		<u>89,072</u>
	c) Total	\$	1,276,694
2.	a) Normal Cost as of September 1, 2017	\$	43,130
	b) Interest on 2(a) for one year		<u>3,235</u>
	c) Total	\$	46,365
3.	a) Contributions during the year	\$	98,849
	b) Interest on 3(a) to the end of the Plan Year		<u>3,108</u>
	c) Total	\$	101,957
4.	Expected Unfunded Accrued Liability as of August 31, 2018 (1) + (2) - (3)		1,221,102
5.	Adjustments to Expected Unfunded Accrued Liability		
	- Plan Amendment		0
	- Change in Actuarial Assumptions		0
6.	Adjusted Expected Unfunded Accrued Liability as of August 31, 2018 (4) + (5)	\$	1,221,102
7.	Actual Unfunded Accrued Liability as of August 31, 2018		
	a) Actual Accrued Liability as of August 31, 2018		2,661,174
	b) Actuarial Value of Asset as of August 31, 2018		<u>1,536,494</u>
	c) Actual Unfunded Accrued Liability (a) - (b)		1,124,680
8.	Experience Gain (Loss) to be Amortized Over 15 Years (6) - (7c)	\$	96,422



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Minimum Funding Standard Account For Plan Year Ending August 31, 2018

Charges to Funding Standard Account

Funding Deficiency as of September 1, 2017	\$	419,361
Employer's Normal Cost for prior plan year		43,130
Amortization Charges (outstanding balance \$1,116,990)		171,383
Interest on Above Charge Items		47,541
Additional Funding Charge		0
Interest Penalty for Late Quarterly Contributions		0
		<hr/>
TOTAL CHARGES	\$	681,415

Credits to Funding Standard Account

Credit Balance as of September 1, 2017	\$	0
Employer Contributions		98,849
Amortization Credits (outstanding balance \$348,729)		62,405
Interest on Above Credit Items		7,788
Accrued Liability Full-Funding Credit		0
Current Liability Full-Funding Adjustment		0
		<hr/>
TOTAL CREDITS	\$	169,042

Balance

Funding Deficiency as of August 31, 2018	\$	512,373
Credit Balance as of August 31, 2018		n/a



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Determination of Normal Cost

	<u>Sept. 1, 2018</u>	<u>Sept. 1, 2017</u>
1. Normal Cost for Minimum Contribution	\$ 1,749	\$ 1,686
2. Additional Load on Normal Cost - Expenses	45,824	41,444
3. Normal Cost including additional load (1) + (2)	\$ 47,573	\$ 43,130



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Full-Funding Limits of September 1, 2018

	<u>Accrued Liability Limit</u>	<u>Current Liability Limit</u>
<u>Full-Funding Liabilities</u>		
1. Full-Funding Liabilities at Beg. of Year		
Actives	\$ 286,030	\$ 527,511
Retirees	1,924,129	2,752,800
Terminated Vested	451,015	814,016
Total	<u>\$ 2,661,174</u>	<u>\$ 4,094,327</u>
2. Increase in Liability During Year	47,573	49,416
3. Expected Benefit Payments During Year	232,143	232,143
4. Interest on Above Items (Prorate Expected Benefit Payments)	193,725	120,942
5. Liability at End of Year (1) + (2) - (3) + (4) (90% of Current Liability)	\$ 2,670,329	\$ 3,629,288
<u>Full-Funding Assets</u>		
6. Total Assets at Beginning of Plan Year	\$ 1,536,494	\$ 1,536,494
7. Interest on Assets (Prorate Expected Benefit Payments)	105,806	105,806
8. Assets at End of Year (6) - (3) + (7)	\$ 1,410,157	\$ 1,410,157
<u>Full-Funding Limits: Liabilities in Excess of Assets</u>		
9. Full-Funding Limit (5) - (8)	\$ 1,260,172	\$ 2,219,131



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Amortization Bases as of September 1, 2018

Minimum Funding Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
9/1/2004		Gain/Loss	8,107	8,107	1.00
9/1/2005		Gain/Loss	36,221	18,765	2.00
9/1/2008		Gain/Loss	113,646	26,130	5.00
9/1/2009		Gain/Loss	144,426	28,623	6.00
9/1/2010		Gain/Loss	33,141	5,820	7.00
9/1/2012		Gain/Loss	32,308	4,711	9.00
9/1/2013		Assump. Change	101,389	13,740	10.00
09/01/14	193,899	Assump. Change	160,690	20,433	11.00
09/01/15	233,153	Gain/Loss	204,313	24,570	12.00
09/01/16	113,130	Gain/Loss	104,143	11,922	13.00
09/01/17	13,996	Gain/Loss	13,460	1,475	14.00
09/01/17	67,259	Assump. Change	64,684	7,088	14.00
TOTAL CHARGES			1,016,528	171,384	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
9/1/2006		Gain/Loss	\$62,287	\$22,281	3.00
9/1/2007		Gain/Loss	\$59,902	\$16,637	4.00
9/1/2011		Gain/Loss	\$5,532	\$879	8.00
09/01/13		Gain/Loss	34,539	4,681	10.00
09/01/14	120,500	Gain/Loss	99,862	12,698	11.00
09/01/16	49,619	Assump. Change	45,677	5,229	13.00
09/01/18	96,422	Gain/Loss	96,422	10,161	15.00
TOTAL CREDITS			404,221	72,566	
NET CHARGES			354,896	98,818	



**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

**Amortization Bases
as of September 1, 2018
(Continued)**

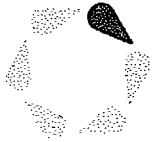
Maximum Deductible Contribution Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/18	1,124,680	Fresh Start	1,124,680	152,419	10.00
TOTAL CHARGES	1,124,680		1,124,680	152,419	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
None					
TOTAL CREDITS	0		0	0	
NET CHARGES	1,124,680		1,124,680	152,419	



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Projected Unit Credit (PUC) Funding Method - Under this method, the Normal Cost is based exclusively on plan liabilities. The PUC Funding Method allocates the projected benefit of each participant over the participant's period of service - from hire to assumed retirement.

The Unfunded Accrued Liability equals the Accrued Liability less the Actuarial Value of Assets. Increases and decreases in the Unfunded Accrued Liability cause the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized or until the plan reaches the Full-Funding Limit. The type of base and the date established determine the amount of the payment and the number of years of amortization.

Each experience gain or loss is amortized over the next following 15 years.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: RP-2014 Blue Collar Healthy Employee Male Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Females: RP-2014 Blue Collar Healthy Employee Female Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Post-Retirement: Males: RP-2014 Blue Collar Healthy Annuitant Male Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Females: RP-2014 Blue Collar Healthy Annuitant Female Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Investment Earnings

7.50% per annum: compounded annually

Current Liability

Interest Rate: 3.01% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20 and 30 year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations and the Projected Unit Credit Cost Method.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Summary of Plan Provisions

Year of Service	For Credited Service and Vesting Service , one year of service is credited if an employee works at least 1000 hours during the plan year or if at least \$900 was contributed to the pension fund on his behalf. If less than 1000 hours or \$900 of pension contributions, a fractional year of service is credited to the nearest 1/10 th .								
Normal Pension	<p>a) Eligibility requirements: Age 65</p> <p>b)</p> <table><tr><th><u>Period</u></th><th><u>Multiplier per year of Service</u></th></tr><tr><td>Beginning 9/1/2007</td><td>\$ 1 per month</td></tr><tr><td>Prior to 9/1/2007</td><td>\$26 per month</td></tr><tr><td>Additional Pre-9/1/1984</td><td>\$18 per month</td></tr></table>	<u>Period</u>	<u>Multiplier per year of Service</u>	Beginning 9/1/2007	\$ 1 per month	Prior to 9/1/2007	\$26 per month	Additional Pre-9/1/1984	\$18 per month
<u>Period</u>	<u>Multiplier per year of Service</u>								
Beginning 9/1/2007	\$ 1 per month								
Prior to 9/1/2007	\$26 per month								
Additional Pre-9/1/1984	\$18 per month								
Early Pension	<p>a) Eligibility requirements:</p> <ol style="list-style-type: none">1) Age 552) 10 Years of Service <p>b) Benefit: Accrued Benefit actuarially reduced.</p>								
Disability Pension	<p>a) Eligibility requirements: Medical evidence that unable as a result of injury or disease to engage in further gainful employment in the industry. Must have 10 years of service.</p> <p>b) Benefit: Accrued Benefit</p>								
Normal Form of Benefit	The Normal Form of payment of the Normal and Early Pension Benefit is a Life Only Annuity								
Termination Pension	<p>Eligibility requirements:</p> <p>a) 1) Termination other than disability, death or retirement</p> <p>2) 5 Years of Service</p> <p>b) Benefit: 100% of Accrued Benefit due and payable commencing at Normal Retirement Date.</p>								
Pre-Retirement Death Benefit	Benefit: If participant is vested and married, the death benefit is 66-2/3% Joint and Survivor Annuity.								

ACTUARIAL REPORT

**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

September 1, 2019

Prepared
December 18, 2019





PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Table of Contents

Introduction and Actuarial Certification	1
Comments on Valuation Results	3
Summary of Valuation Results	
Contribution Limits and Requirements	4
Analysis of Current Contribution Rate	5
Display of Security of Vested and Accrued Benefits	6
Statement of Accumulated Plan Benefits	7
Supporting Actuarial Exhibits	
Participant Summary as of September 1, 2019	8
Development of Unfunded Accrued Liability	9
Minimum Funding Standard Account	10
Determination of Normal Cost	11
Full-Funding Limits	12
Amortization Bases	13
Basis of Actuarial Valuation	
Statement of Actuarial Methods and Assumptions	15
Summary of Plan Provisions	17



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification

Introduction

We are pleased to present the Actuarial Valuation report of the Pension Trust Fund Agreement of St. Louis Motion Picture Machine Operators (the Plan) as of September 1, 2019. At the request of the Plan Trustees we have completed this Actuarial Valuation as required by federal law. This report is intended solely for the Trustees, Plan Administrator and the Independent Accountant. It may only be provided to other parties in its entirety and with our prior approval, and we are not responsible for any unauthorized use. We do not maintain any relationship or have any conflict of interest that would impact the results presented in this report.

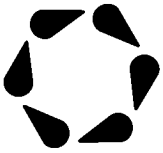
We have relied on employee and financial data supplied by the Trustees or their representatives to calculate the values of the retirement benefits for all participants. While we have reviewed the data for reasonableness and general consistency, we have not performed the extensive analysis or examination necessary to verify any of the information provided. To determine the value of Plan benefits, in conjunction with the Trustees, we have made certain assumptions as to rates of death, termination, and investment return. The funding method used determines how much of the value of these benefits which is not yet funded, is allocated to the current year. Each significant non-prescribed assumption reflects market data and an estimate of future experience. Although the non-prescribed assumptions represent our best estimate of anticipated Plan experience, it is important to consider that Plan costs include a certain level of inherent risk and uncertainty. Actual Plan experience, in particular investment return experience, may result in material changes in the Plan's valuation.

The purpose of this Actuarial Valuation is to measure the funding status of the Plan, analyze the preceding year's experience, and determine the range of the minimum required and maximum allowable contribution for the Plan Year beginning September 1, 2019. No adjustments have been made for any events after the measurement date. This report and its results cannot be relied upon for other than its intended purpose. Any attempt to use this report, either in whole or in part, for reasons other than those stated above can result in improper or misleading conclusions.

The funding policy of the plan sponsor is to contribute the amounts specified in the collective bargaining agreement, which are based on hours worked by plan participants during the year.

Actuarial Certification

This Actuarial Valuation has been completed in accordance with generally accepted actuarial principles and practices. To the best of our knowledge and belief, this valuation is complete and accurate based on our understanding of the provisions of the Plan as summarized within the report. In our opinion, the actuarial assumptions and methods used are individually reasonable and in combination represent our best estimate of anticipated experience under the Plan.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification (continued)

This valuation was prepared by the undersigned credentialed actuaries who meet the Qualification Standards of the American Academy of Actuaries required to render the actuarial results and opinions presented within this report. We are available at any time to provide additional or supplementary information to explain the results of this report.

Ekon Benefits

Keith Kowalczyk
Associate of the Society of Actuaries
Member of American Academy of Actuaries
Enrolled Actuary No. 17-2812

Julie Hupperts
Fellow of the Society of Actuaries
Enrolled Actuary No. 17-6632



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Comments on Valuation Results

Summary of Results

This is to summarize the results of the September 1, 2019 Actuarial Valuation.

Contributions for the year ended September 30, 2018 were \$97,129, a slight decrease increase from \$98,849 for the prior year. The total yield on the Market Value of Plan Assets was 2.8% compared to the assumed long term rate of 7.5%. This produced asset losses of roughly \$68,000. There was a liability gain of approximately \$81,000 due to deaths, and a gain of \$3,000 due to administrative expenses being less than assumed. There were no changes in actuarial assumptions.

There was a decrease in the plan's funded status from 58% to 55%. As can be seen on page 6 (Display of Security of Vested and Accrued Benefits), the deficit of the Market Value of Assets compared to Accrued Benefits was \$1,144,251 as of 9/1/2019 which increased from \$1,124,680 as of 9/1/2018.

In order for the deficit with respect to accrued benefits to remain constant, the contributions must pay both the current normal cost (including expenses) plus interest on the deficit. Contributions of \$97,129 are less than the current normal cost plus interest on the deficit which total approximately \$132,000.

The plan is in critical and declining status as of 9/1/2019 under the Multiemployer Pension Reform Act of 2014 because it remains in critical status due to the funding deficiency, and the plan is projected to become insolvent in 9 years. The plan is not expected to emerge from critical and declining status unless significantly larger contributions are made to the plan going forward.

Contribution Requirements

The minimum required contribution prior to consideration of the plan's funding deficiency is \$140,364. Since the current funding level is below this, the funding deficiency is projected to increase. The funding deficiency is \$630,376, and the total minimum required contribution after consideration of the funding deficiency is \$770,740.

Actuarial Procedures

The Actuarial Funding Method is the Projected Unit Credit method. Under this method actuarial gains and losses are amortized over a 15 year period and normal costs are based on the benefits expected to be earned and expenses during the current year.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Contribution Limits and Requirements

	<u>Sept. 1, 2019</u>	<u>Sept. 1, 2018</u>
<u>Maximum Deductible Contribution</u>		
10-Year Amortization of Bases	\$ 155,071	\$ 152,419
Normal Cost	46,324	47,573
TOTAL MAXIMUM (Beginning of Year)	\$ 201,395	\$ 199,992
 TOTAL MAXIMUM (After End of Year)	 \$ 216,500	 \$ 214,991
 Increase to Allow Deduction of Minimum	 582,621	 493,180
 ADJUSTED MAXIMUM (After End of Year)	 \$ 799,121	 \$ 708,171
 Increase to Deduct 140% of Current Liability	 3,076,893	 3,527,231
ADJUSTED MAXIMUM (After End of Year)	\$ 3,876,014	\$ 4,235,402
 <u>Minimum Required Contribution</u>		
Minimum Amortization of Bases	\$ 89,055	\$ 98,818
Normal Cost	46,324	47,573
Minimum Funding Standard Account	607,989	512,373
TOTAL MINIMUM (Beginning of Year)	\$ 743,368	\$ 658,764
 TOTAL MINIMUM (End of Year)	 \$ 799,121	 \$ 708,171
 <u>Full-Funding Limit Contribution</u>		
Accrued Liability Full-Funding Limit	\$ 1,279,868	1,260,172
 Current Liability Full-Funding Limit	 \$ 2,136,438	 \$ 2,219,131
 FULL-FUNDING LIMIT (greater of Accrued or Current Liability Limits)	 \$ 2,136,438	 \$ 2,219,131



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis of Current Contribution Rate

	<u>Sept. 1, 2019</u>	<u>Sept. 1, 2018</u>
1. Normal Cost	\$ 46,324	\$ 47,573
2. Unfunded Accrued Liability	1,144,251	1,124,680
3. 30-year amortization payment (middle of year)	141,474	141,171
4. 20-year amortization payment (middle of year)	156,286	155,729
5. Minimum required ignoring funding deficiency (middle of year)	140,364	151,781
6. Funding Deficiency (middle of year)	630,376	531,240
6. Minimum Required Contribution (middle of year)	770,740	\$ 683,021
6. Actual Contribution		\$ 97,129



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Display of Security of Vested and Accrued Benefits

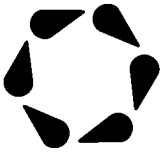
	<u>Sept. 1, 2019</u>	<u>Sept. 1, 2018</u>
<u>Security of Vested Accrued Benefits</u>		
Present Value of Vested Accrued Benefits		
Retired Participants	\$ 1,902,239	\$ 1,924,129
Terminated Vested Participants	338,157	451,015
Active Participants	274,938	285,180
TOTAL	<u>\$ 2,515,334</u>	<u>\$ 2,660,324</u>
Assets	\$ 1,381,634	\$ 1,536,494
Vested Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,133,700)	\$ (1,123,830)
Vested Accrued Benefit Security Ratio (The ratio of assets to liabilities)	55%	58%
<u>Security of Accrued Benefits</u>		
Present Value of Accrued Benefits		
Retired Participants	1,902,239	1,924,129
Terminated Vested Participants	338,157	451,015
Active Participants	276,175	286,030
TOTAL	<u>\$ 2,525,885</u>	<u>\$ 2,661,174</u>
Assets	\$ 1,381,634	\$ 1,536,494
Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,144,251)	\$ (1,124,680)
Accrued Benefit Security Ratio (The ratio of assets to liabilities)	55%	58%



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Accumulated Plan Benefits

	<u>Aug. 31, 2019</u>	<u>August 31, 2018</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 2,661,174	\$ 2,777,092
Increase during the year attributable to:		
Benefits accumulated	1,880	1,812
Net actuarial (gain)/loss	(79,018)	(85,540)
Interest due to decrease in discount period	190,272	199,590
Assumption Changes	0	0
Benefits paid	(248,423)	(231,780)
Net increase	<u>\$ (135,289)</u>	<u>\$ (115,918)</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 2,525,885</u>	<u>\$ 2,661,174</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 1,902,239	\$ 1,924,129
Other participants	<u>622,409</u>	<u>736,195</u>
Total vested benefits	2,524,648	2,660,324
Nonvested benefits	<u>1,237</u>	<u>850</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 2,525,885</u>	<u>\$ 2,661,174</u>



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Participant Summary as of September 1, 2019

Active Participants

Active participants at beginning of past plan year	28
Active Participants who during the past year	
Retired	2
Died	0
Terminated	0
Active participants at end of past plan year	26
 New entrants during the past year	1
Rehired terminated participants	1
Active participants at the beginning of current plan year	28
 Active participants who are fully vested	18
Active participants who are partially vested	0
Active participants who are not vested	10

Retired Participants

Retired participants at beginning of past plan year	48
Active participants who retired during the past plan year	2
Terminated Vesteds who retired during the past plan year	3
Retired participants who during the past plan year	
Died	0
Payments completed	0
Died (no further payments)	1
Retired participants at the beginning of current plan year	52

Terminated-Vested Participants

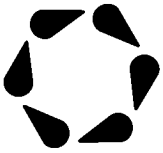
Terminated-vested participants as of beginning of past plan year	25
Active participants who terminated with vested benefits	0
Terminated-vested participants who during the past plan year	
Died	0
Retired	3
Rehired terminated participants	1
Died (no benefits payable)	1
Terminated-vested participants as of beginning of current plan year	20



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Development of Unfunded Accrued Liability of September 1, 2019

1.	a) Unfunded Accrued Liability as of September 1, 2018	\$	1,124,680
	b) Interest on 1(a) for one year		<u>84,351</u>
	c) Total	\$	1,209,031
2.	a) Normal Cost as of September 1, 2018	\$	47,573
	b) Interest on 2(a) for one year		<u>3,568</u>
	c) Total	\$	51,141
3.	a) Contributions during the year	\$	97,129
	b) Interest on 3(a) to the end of the Plan Year		<u>3,054</u>
	c) Total	\$	100,183
4.	Expected Unfunded Accrued Liability as of August 31, 2019 (1) + (2) - (3)		1,159,989
5.	Adjustments to Expected Unfunded Accrued Liability		
	- Plan Amendment		0
	- Change in Actuarial Assumptions		0
6.	Adjusted Expected Unfunded Accrued Liability as of August 31, 2019 (4) + (5)	\$	1,159,989
7.	Actual Unfunded Accrued Liability as of August 31, 2019		
	a) Actual Accrued Liability as of August 31, 2019		2,525,885
	b) Actuarial Value of Assest as of August 31, 2019		<u>1,381,634</u>
	c) Actual Unfunded Accrued Liability (a) - (b)		1,144,251
8.	Experience Gain (Loss) to be Amortized Over 15 Years (6) - (7c)	\$	15,738



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Minimum Funding Standard Account For Plan Year Ending August 31, 2019

Charges to Funding Standard Account

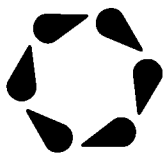
Funding Deficiency as of September 1, 2018	\$	512,373
Employer's Normal Cost for prior plan year		47,573
Amortization Charges (outstanding balance \$1,016,528)		171,384
Interest on Above Charge Items		54,850
Additional Funding Charge		0
Interest Penalty for Late Quarterly Contributions		0
		<hr/>
TOTAL CHARGES	\$	786,180

Credits to Funding Standard Account

Credit Balance as of September 1, 2018	\$	0
Employer Contributions		97,129
Amortization Credits (outstanding balance \$404,221)		72,566
Interest on Above Credit Items		8,496
Accrued Liability Full-Funding Credit		0
Current Liability Full-Funding Adjustment		0
		<hr/>
TOTAL CREDITS	\$	178,191

Balance

Funding Deficiency as of August 31, 2019	\$	607,989
Credit Balance as of August 31, 2019		n/a



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Determination of Normal Cost

	<u>Sept. 1, 2019</u>	<u>Sept. 1, 2018</u>
1. Normal Cost for Minimum Contribution	\$ 3,004	\$ 1,749
2. Additional Load on Normal Cost - Expenses	43,320	45,824
3. Normal Cost including additional load (1) + (2)	\$ 46,324	\$ 47,573



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Full-Funding Limits of September 1, 2019

	<u>Accrued Liability Limit</u>	<u>Current Liability Limit</u>
<u>Full-Funding Liabilities</u>		
1. Full-Funding Liabilities at Beg. of Year		
Actives	\$ 285,489	\$ 521,355
Retirees	1,902,239	2,677,770
Terminated Vested	338,157	595,434
Total	\$ 2,525,885	\$ 3,794,559
2. Increase in Liability During Year	46,324	46,885
3. Expected Benefit Payments During Year	471,311	471,311
4. Interest on Above Items (Prorate Expected Benefit Payments)	173,769	109,019
5. Liability at End of Year (1) + (2) - (3) + (4) (90% of Current Liability)	\$ 2,274,667	\$ 3,131,237
<u>Full-Funding Assets</u>		
6. Total Assets at Beginning of Plan Year	\$ 1,381,634	\$ 1,381,634
7. Interest on Assets (Prorate Expected Benefit Payments)	84,476	84,476
8. Assets at End of Year (6) - (3) + (7)	\$ 994,799	\$ 994,799
<u>Full-Funding Limits: Liabilities in Excess of Assets</u>		
9. Full-Funding Limit (5) - (8)	\$ 1,279,868	\$ 2,136,438



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Amortization Bases as of September 1, 2019

Minimum Funding Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
9/1/2005		Gain/Loss	18,765	18,765	1.00
9/1/2008		Gain/Loss	94,080	26,130	4.00
9/1/2009		Gain/Loss	124,488	28,622	5.00
9/1/2010		Gain/Loss	29,370	5,821	6.00
9/1/2012		Gain/Loss	29,667	4,712	8.00
9/1/2013		Assump. Change	94,223	13,741	9.00
9/1/2014	193,899	Assump. Change	150,776	20,433	10.00
9/1/2015	233,153	Gain/Loss	193,224	24,570	11.00
9/1/2016	113,130	Gain/Loss	99,138	11,922	12.00
9/1/2017	13,996	Gain/Loss	12,884	1,475	13.00
9/1/2017	67,259	Assump. Change	61,916	7,088	13.00
TOTAL CHARGES			908,531	163,279	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/06		Gain/Loss	43,006	22,280	2.00
09/01/07		Gain/Loss	46,510	16,637	3.00
09/01/11		Gain/Loss	5,002	878	7.00
09/01/13		Gain/Loss	32,097	4,681	9.00
09/01/14	120,500	Gain/Loss	93,701	12,699	10.00
09/01/16	49,619	Assump. Change	43,482	5,229	12.00
09/01/18	96,422	Gain/Loss	92,731	10,161	14.00
09/01/19	15,738	Gain/Loss	15,738	1,659	15.00
TOTAL CREDITS	282,279		372,267	74,224	
NET CHARGES	339,158		536,264	89,055	



**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

**Amortization Bases
as of September 1, 2019
(Continued)**

Maximum Deductible Contribution Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/17	1,144,251	Fresh Start	1,144,251	155,071	10.00
TOTAL CHARGES	1,144,251		1,144,251	155,071	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
None					
TOTAL CREDITS	0		0	0	
NET CHARGES	1,144,251		1,144,251	155,071	



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Projected Unit Credit (PUC) Funding Method - Under this method, the Normal Cost is based exclusively on plan liabilities. The PUC Funding Method allocates the projected benefit of each participant over the participant's period of service - from hire to assumed retirement.

The Unfunded Accrued Liability equals the Accrued Liability less the Actuarial Value of Assets. Increases and decreases in the Unfunded Accrued Liability cause the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized or until the plan reaches the Full-Funding Limit. The type of base and the date established determine the amount of the payment and the number of years of amortization.

Each experience gain or loss is amortized over the next following 15 years.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: RP-2014 Blue Collar Healthy Employee Male Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Females: RP-2014 Blue Collar Healthy Employee Female Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Post-Retirement: Males: RP-2014 Blue Collar Healthy Annuitant Male Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Females: RP-2014 Blue Collar Healthy Annuitant Female Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Investment Earnings

7.50% per annum: compounded annually

Current Liability

Interest Rate: 3.04% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20 and 30 year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations and the Projected Unit Credit Cost Method.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Summary of Plan Provisions

Year of Service	For Credited Service and Vesting Service , one year of service is credited if an employee works at least 1000 hours during the plan year or if at least \$900 was contributed to the pension fund on his behalf. If less than 1000 hours or \$900 of pension contributions, a fractional year of service is credited to the nearest 1/10 th .								
Normal Pension	<p>a) Eligibility requirements: Age 65</p> <p>b)</p> <table><tr><th><u>Period</u></th><th><u>Multiplier per year of Service</u></th></tr><tr><td>Beginning 9/1/2007</td><td>\$ 1 per month</td></tr><tr><td>Prior to 9/1/2007</td><td>\$26 per month</td></tr><tr><td>Additional Pre-9/1/1984</td><td>\$18 per month</td></tr></table>	<u>Period</u>	<u>Multiplier per year of Service</u>	Beginning 9/1/2007	\$ 1 per month	Prior to 9/1/2007	\$26 per month	Additional Pre-9/1/1984	\$18 per month
<u>Period</u>	<u>Multiplier per year of Service</u>								
Beginning 9/1/2007	\$ 1 per month								
Prior to 9/1/2007	\$26 per month								
Additional Pre-9/1/1984	\$18 per month								
Early Pension	<p>a) Eligibility requirements:</p> <ol style="list-style-type: none">1) Age 552) 10 Years of Service <p>b) Benefit: Accrued Benefit actuarially reduced.</p>								
Disability Pension	<p>a) Eligibility requirements: Medical evidence that unable as a result of injury or disease to engage in further gainful employment in the industry. Must have 10 years of service.</p> <p>b) Benefit: Accrued Benefit</p>								
Normal Form of Benefit	The Normal Form of payment of the Normal and Early Pension Benefit is a Life Only Annuity								
Termination Pension	<p>Eligibility requirements:</p> <p>a) 1) Termination other than disability, death or retirement</p> <p>2) 5 Years of Service</p> <p>b) Benefit: 100% of Accrued Benefit due and payable commencing at Normal Retirement Date.</p>								
Pre-Retirement Death Benefit	Benefit: If participant is vested and married, the death benefit is 66-2/3% Joint and Survivor Annuity.								

ACTUARIAL REPORT

**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

September 1, 2020

Prepared
December 30, 2020





PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Table of Contents

Introduction and Actuarial Certification	1
Comments on Valuation Results	3
Summary of Valuation Results	
Contribution Limits and Requirements	4
Analysis of Current Contribution Rate	5
Display of Security of Vested and Accrued Benefits	6
Statement of Accumulated Plan Benefits	7
Supporting Actuarial Exhibits	
Participant Summary as of 44075	8
Development of Unfunded Accrued Liability	9
Minimum Funding Standard Account	10
Determination of Normal Cost	11
Full-Funding Limits	12
Amortization Bases	13
Basis of Actuarial Valuation	
Analysis and Assessment of Risk	15
Statement of Actuarial Methods and Assumptions	16
Summary of Plan Provisions	18



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification

Introduction

We are pleased to present the Actuarial Valuation report of the Pension Trust Fund Agreement of St. Louis Motion Picture Machine Operators (the Plan) as of September 1, 2020. At the request of the Plan Trustees we have completed this Actuarial Valuation as required by federal law. This report is intended solely for the Trustees, Plan Administrator and the Independent Accountant. It may only be provided to other parties in its entirety and with our prior approval, and we are not responsible for any unauthorized use. We do not maintain any relationship or have any conflict of interest that would impact the results presented in this report.

We have relied on employee and financial data supplied by the Trustees or their representatives to calculate the values of the retirement benefits for all participants. While we have reviewed the data for reasonableness and general consistency, we have not performed the extensive analysis or examination necessary to verify any of the information provided. To determine the value of Plan benefits, in conjunction with the Trustees, we have made certain assumptions as to rates of death, termination, and investment return. The funding method used determines how much of the value of these benefits which is not yet funded, is allocated to the current year. Each significant non-prescribed assumption reflects market data and an estimate of future experience. Although the non-prescribed assumptions represent our best estimate of anticipated Plan experience, it is important to consider that Plan costs include a certain level of inherent risk and uncertainty. Actual Plan experience, in particular investment return experience, may result in material changes in the Plan's valuation.

The purpose of this Actuarial Valuation is to measure the funding status of the Plan, analyze the preceding year's experience, and determine the range of the minimum required and maximum allowable contribution for the Plan Year beginning September 1, 2020. No adjustments have been made for any events after the measurement date. This report and its results cannot be relied upon for other than its intended purpose. Any attempt to use this report, either in whole or in part, for reasons other than those stated above can result in improper or misleading conclusions.

The funding policy of the plan sponsor is to contribute the amounts specified in the collective bargaining agreement, which are based on hours worked by plan participants during the year.

Actuarial Certification

This Actuarial Valuation has been completed in accordance with generally accepted actuarial principles and practices. To the best of our knowledge and belief, this valuation is complete and accurate based on our understanding of the provisions of the Plan as summarized within the report. In our opinion, the actuarial assumptions and methods used are individually reasonable and in combination represent our best estimate of anticipated experience under the Plan.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification (continued)

This valuation was prepared by the undersigned credentialed actuaries who meet the Qualification Standards of the American Academy of Actuaries required to render the actuarial results and opinions presented within this report. We are available at any time to provide additional or supplementary information to explain the results of this report.

Ekon Benefits

Keith Kowalczyk
Associate of the Society of Actuaries
Member of American Academy of Actuaries
Enrolled Actuary No. 20-2812

Julie Hupperts
Fellow of the Society of Actuaries



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Comments on Valuation Results

Summary of Results

This is to summarize the results of the September 1, 2020 Actuarial Valuation.

Contributions for the year ended August 31, 2020 were \$57,948, a dramatic decrease from \$97,129 for the prior year due to the coronavirus pandemic. The total yield on the Market Value of Plan Assets was 9.4% compared to the assumed long-term rate of 7.5%. This produced asset gains of roughly \$28,000. There were liability losses due to lowering the assumed long-term interest rate from 7.5% to 7.0%, which were offset by gains from updating the mortality assumption to the current generational tables.

There was a decrease in the plan's funded status from 55% to 50%. As can be seen on page 6 (Display of Security of Vested and Accrued Benefits), the deficit of the Market Value of Assets compared to Accrued Benefits was \$1,284,487 as of 9/1/2020 which increased from \$1,144,251 as of 9/1/2019.

In order for the deficit with respect to accrued benefits to remain constant, the contributions must pay both the current normal cost (including expenses) plus interest on the deficit. See the Analysis and Assessment of Risk exhibit on page 15, which indicates that expected contributions do not cover the normal cost plus interest on the deficit.

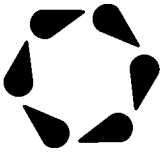
The plan is in critical and declining status as of 9/1/2020 under the Multiemployer Pension Reform Act of 2014 because it remains in critical status due to the funding deficiency, and the plan is projected to become insolvent in 7 years. The plan is not expected to emerge from critical and declining status unless significantly larger contributions are made to the plan going forward.

Contribution Requirements

The minimum required contribution prior to consideration of the plan's funding deficiency is \$124,847. Since the current funding level is below this, the funding deficiency is projected to increase. The funding deficiency is \$764,802, and the total minimum required contribution after consideration of the funding deficiency is \$889,649.

Actuarial Procedures

The Actuarial Funding Method was changed to the Entry Age Normal Frozen Initial Liability to more closely reflect the pattern of benefit accruals.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Contribution Limits and Requirements

	<u>Sept. 1, 2020</u>	<u>Sept. 1, 2019</u>
<u>Maximum Deductible Contribution</u>		
10-Year Amortization of Bases	\$ 170,392	\$ 155,071
Normal Cost	45,316	46,324
TOTAL MAXIMUM (Beginning of Year)	\$ 215,708	\$ 201,395
 TOTAL MAXIMUM (After End of Year)	 \$ 230,807	 \$ 216,500
 Increase to Allow Deduction of Minimum	 689,453	 582,621
 ADJUSTED MAXIMUM (After End of Year)	 \$ 920,260	 \$ 799,121
 Increase to Deduct 140% of Current Liability	 3,350,187	 3,076,893
ADJUSTED MAXIMUM (After End of Year)	\$ 4,270,447	\$ 3,876,014
 <u>Minimum Required Contribution</u>		
Minimum Amortization of Bases	\$ 75,378	\$ 89,055
Normal Cost	45,316	46,324
Minimum Funding Standard Account	739,362	607,989
TOTAL MINIMUM (Beginning of Year)	\$ 860,056	\$ 743,368
 TOTAL MINIMUM (End of Year)	 \$ 920,260	 \$ 799,121
 <u>Full-Funding Limit Contribution</u>		
Accrued Liability Full-Funding Limit	\$ 1,418,658	\$ 1,279,868
 Current Liability Full-Funding Limit	 \$ 2,347,258	 \$ 2,136,438
 FULL-FUNDING LIMIT (greater of Accrued or Current Liability Limits)	 \$ 2,347,258	 \$ 2,136,438



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis of Current Contribution Rate

	<u>Sept. 1, 2020</u>	<u>Sept. 1, 2019</u>
1. Normal Cost	\$ 45,316	\$ 46,324
2. Unfunded Accrued Liability	1,280,532	1,144,251
3. 30-year amortization payment (middle of year)	146,636	141,474
4. 20-year amortization payment (middle of year)	163,728	156,286
5. Minimum required ignoring funding deficiency (middle of year)	124,847	140,364
6. Funding Deficiency (middle of year)	764,802	630,376
6. Minimum Required Contribution (middle of year)	889,649	\$ 770,740
6. Actual Contribution		\$ 57,948



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Display of Security of Vested and Accrued Benefits

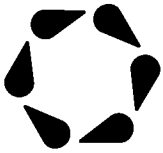
	<u>Sept. 1, 2020</u>	<u>Sept. 1, 2019</u>
<u>Security of Vested Accrued Benefits</u>		
Present Value of Vested Accrued Benefits		
Retired Participants	\$ 1,990,704	\$ 1,902,239
Terminated Vested Participants	255,508	347,471
Active Participants	310,772	274,938
TOTAL	\$ 2,556,984	\$ 2,524,648
Assets	\$ 1,273,568	\$ 1,381,634
Vested Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,283,416)	\$ (1,143,014)
Vested Accrued Benefit Security Ratio (The ratio of assets to liabilities)	50%	55%
<u>Security of Accrued Benefits</u>		
Present Value of Accrued Benefits		
Retired Participants	1,990,704	1,902,239
Terminated Vested Participants	255,508	347,471
Active Participants	311,843	276,175
TOTAL	\$ 2,558,055	\$ 2,525,885
Assets	\$ 1,273,568	\$ 1,381,634
Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,284,487)	\$ (1,144,251)
Accrued Benefit Security Ratio (The ratio of assets to liabilities)	50%	55%



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Accumulated Plan Benefits

	<u>8/31/2020</u>	<u>8/31/2019</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 2,525,885	\$ 2,661,174
Increase during the year attributable to:		
Benefits accumulated	210	1,880
Net actuarial (gain)/loss	57,214	(79,018)
Interest due to decrease in discount period	168,350	190,272
Assumption Changes	48,157	0
Benefits paid	(241,761)	(248,423)
Net increase	\$ 32,170	\$ (135,289)
Actuarial present value of accumulated plan benefits, end of year	\$ 2,558,055	\$ 2,525,885
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 1,990,704	\$ 1,902,239
Other participants	566,280	622,409
Total vested benefits	2,556,984	2,524,648
Nonvested benefits	1,071	1,237
Total actuarial present value of accumulated plan benefits	\$ 2,558,055	\$ 2,525,885



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Participant Summary as of September 1, 2020

Active Participants

Active participants at beginning of past plan year	28
Active Participants who during the past year	
Retired	0
Died	0
Terminated	2
Active participants at end of past plan year	26
 New entrants during the past year	 2
Active participants at the beginning of current plan year	28
 Active participants who are fully vested	 20
Active participants who are partially vested	0
Active participants who are not vested	8

Retired Participants

Retired participants at beginning of past plan year	52
Active participants who retired during the past plan year	0
Terminated Vesteds who retired during the past plan year	2
Retired participants who during the past plan year	
Died	0
Payments completed	0
Died (no further payments)	4
Retired participants at the beginning of current plan year	50

Terminated-Vested Participants

Terminated-vested participants as of beginning of past plan year	20
Active participants who terminated with vested benefits	0
Terminated-vested participants who during the past plan year	
Died	0
Retired	2
Terminated-vested participants as of beginning of current plan year	18



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Development of Unfunded Accrued Liability of September 1, 2020

1.	a) Unfunded Accrued Liability as of September 1, 2019	\$	1,144,251
	b) Interest on 1(a) for one year		<u>85,819</u>
	c) Total	\$	1,230,070
2.	a) Normal Cost as of September 1, 2019	\$	46,324
	b) Interest on 2(a) for one year		<u>3,474</u>
	c) Total	\$	49,798
3.	a) Contributions during the year	\$	57,948
	b) Interest on 3(a) to the end of the Plan Year		<u>1,810</u>
	c) Total	\$	59,758
4.	Unfunded Accrued Liability as of September 1, 2020 (1) + (2) - (3)		1,220,110
5.	Adjust Unfunded Accrued Liability		
	- Plan Amendment		0
	- Change in Actuarial Assumptions		0
	- Accrued Liability Full-Funding Adjustment		0
	- Other		60,422
6.	Adjusted Unfunded Accrued Liability as of September 1, 2020 (4) + (5)	\$	1,280,532



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Minimum Funding Standard Account For Plan Year Ending August 31, 2020

Charges to Funding Standard Account

Funding Deficiency as of September 1, 2019	\$	607,989
Employer's Normal Cost for prior plan year		46,324
Amortization Charges (outstanding balance \$908,529)		163,279
Interest on Above Charge Items		61,319
Additional Funding Charge		0
Interest Penalty for Late Quarterly Contributions		0
		<hr/>
TOTAL CHARGES	\$	878,911

Credits to Funding Standard Account

Credit Balance as of September 1, 2019	\$	0
Employer Contributions		57,948
Amortization Credits (outstanding balance \$372,267)		74,224
Interest on Above Credit Items		7,377
Accrued Liability Full-Funding Credit		0
Current Liability Full-Funding Adjustment		0
		<hr/>
TOTAL CREDITS	\$	139,549

Balance

Funding Deficiency as of August 31, 2020	\$	739,362
Credit Balance as of August 31, 2020		n/a



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Determination of Normal Cost

	<u>Sept. 1, 2020</u>	<u>Sept. 1, 2019</u>
1. Present Value of Projected Benefits		
Actives - Future Retirement	\$ 315,959	
- Future Withdrawals	2,447	
- Future Death	5,069	
Retirees	1,990,704	
Terminated Vested	255,508	
TOTAL	\$ 2,569,687	
2. Assets	1,273,568	
3. Unfunded Accrued Liability	1,280,532	
4. Present Value Future Normal Costs (1) - (2) - (3)	15,587	
5. Present Value Future Years	173.40	
6. Accrual Rate (4) divided by (5)	89.89	
7. Number of Employees below Normal Retirement Age	24	
8. Normal Cost for Minimum Contribution (6) x (7)	\$ 2,157	\$ 3,004
9. Additional Load on Normal Cost - Expenses	43,160	43,320
10. Normal Cost including additional load (8) + (9)	\$ 45,317	\$ 46,324

Determination of Normal Cost for Maximum Deductible Contribution

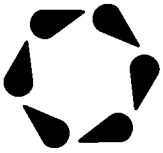
Normal Cost for Maximum Deductible Contribution (Unfunded Accrued Liability based on Outstanding Balance of Maximum Deductible Contribution Bases)	\$ 365,383	\$ 300,260
--	-------------------	-------------------



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Full-Funding Limits of September 1, 2020

	<u>Accrued Liability Limit</u>	<u>Current Liability Limit</u>
<u>Full-Funding Liabilities</u>		
1. Full-Funding Liabilities at Beg. of Year		
Actives	\$ 307,888	\$ 584,902
Retirees	1,990,704	2,897,706
Terminated Vested	255,508	456,147
Total	\$ 2,554,100	\$ 3,938,755
2. Increase in Liability During Year	45,316	46,916
3. Expected Benefit Payments During Year	239,168	239,168
4. Interest on Above Items (Prorate Expected Benefit Payments)	172,891	99,874
5. Liability at End of Year (1) + (2) - (3) + (4) (90% of Current Liability)	\$ 2,533,139	\$ 3,461,739
<u>Full-Funding Assets</u>		
6. Total Assets at Beginning of Plan Year	\$ 1,273,568	\$ 1,273,568
7. Interest on Assets (Prorate Expected Benefit Payments)	80,081	80,081
8. Assets at End of Year (6) - (3) + (7)	\$ 1,114,481	\$ 1,114,481
<u>Full-Funding Limits: Liabilities in Excess of Assets</u>		
9. Full-Funding Limit (5) - (8)	\$ 1,418,658	\$ 2,347,258



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Amortization Bases as of September 1, 2020

Minimum Funding Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/08		Gain/Loss	73,046	26,013	3.00
09/01/09		Gain/Loss	103,056	28,435	4.00
09/01/10		Gain/Loss	25,315	5,770	5.00
09/01/12		Gain/Loss	26,827	4,652	7.00
09/01/13		Assump. Change	86,518	13,541	8.00
09/01/14	193,899	Assump. Change	140,119	20,099	9.00
09/01/15	233,153	Gain/Loss	181,303	24,125	10.00
09/01/16	113,130	Gain/Loss	93,757	11,685	11.00
09/01/17	13,996	Gain/Loss	12,265	1,443	12.00
09/01/17	67,259	Assump. Change	58,938	6,935	12.00
09/01/20	60,422	Fund.Meth.Change	60,422	6,200	15.00
TOTAL CHARGES	681,866		861,566	148,898	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/06		Gain/Loss	22,280	22,280	1.00
09/01/07		Gain/Loss	32,113	16,599	2.00
09/01/11		Gain/Loss	4,433	869	6.00
09/01/13		Gain/Loss	29,472	4,613	8.00
09/01/14	120,500	Gain/Loss	87,077	12,491	9.00
09/01/16	49,619	Assump. Change	41,122	5,125	11.00
09/01/18	96,422	Gain/Loss	88,763	9,926	13.00
09/01/19	15,738	Gain/Loss	15,135	1,617	14.00
TOTAL CREDITS	282,279		320,395	73,520	
NET CHARGES	399,587		541,171	75,378	



**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

**Amortization Bases
as of September 1, 2020
(Continued)**

Maximum Deductible Contribution Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/20	1,280,532	Fresh Start	1,280,532	170,392	10.00
TOTAL CHARGES	1,280,532		1,280,532	170,392	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
None					
TOTAL CREDITS	0		0	0	
NET CHARGES	1,280,532		1,280,532	170,392	



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis and Assessment of Risk

Identification of Risk

This section identifies inherent risks of pension plans and analyzes their significance to the Plan. Pension plans are inherently unstable due to the **mismatch of assets and liabilities**, that is, funding fixed income liabilities with assets invested substantially in equities. Other significant risks include **investment risk**, **interest rate risk**, and **contribution risk**. Risks due to **longevity and other demographic** deviations emerge slowly over time and are often dwarfed by economic variability.

Assets Ratios and Funding Status

	Sept. 1, 2020	
Present Value of Accrued Benefits		
Retired Participants	\$ 1,990,704	78%
Terminated Vested Participants	255,508	10%
Active Participants	311,843	12%
TOTAL	\$ 2,558,055	100%
Market Value of Assets	\$ 1,273,568	
Excess/(Deficit)	\$ (1,284,487)	

The higher the proportion of liabilities attributable to non-Active employees amplifies a plan's **investment risk**. The Plan's proportion non-Active employee liability is extremely high. Any financial losses due to returns less than that assumed cannot be recovered by the Active population.

Because Plan liabilities exceed Plan assets future contributions would normally be required to fund deficits, however the extreme amounts required are the result of **contribution risk**.

Future Contribution Stabilization

The risk, or instability, of the Plan due to the mismatch of assets and liabilities can be significantly mitigated by the ongoing nature of future contributions in excess of the benefits accruing.

	Sept. 1, 2020
Expected Contributions	\$ 57,948
minus Benefits Accrued & Expenses	(45,316)
Net Excess Contribution	12,632
Interest on Excess/(Deficit)	(89,914)
Total Excess Contribution	\$ (77,282)
Excess as % of Liabilities	-3.0%

Excess contributions being negative exacerbate any potential losses due to asset returns less than the actuarial assumed investment return. That is, the actual Plan's return would have to be 3.1% more than the assumed rate to maintain the current funding level.

Interest Rate Risk

Due to the dramatic decline in interest rates and the potential for an extended low interest rate environment, **interest rate risk** has more downside risks than upside potential. The lower rates will limit plan earnings on the Plan's fixed income investments and widen the disparity between ongoing funding liabilities and settlement liabilities.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2020).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2020).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2020).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2020).

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.59% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20- and 30-year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Summary of Plan Provisions

Year of Service	For Credited Service and Vesting Service , one year of service is credited if an employee works at least 1000 hours during the plan year or if at least \$900 was contributed to the pension fund on his behalf. If less than 1000 hours or \$900 of pension contributions, a fractional year of service is credited to the nearest 1/10 th .								
Normal Pension	<p>a) Eligibility requirements: Age 65</p> <p>b)</p> <table><tr><th><u>Period</u></th><th><u>Multiplier per year of Service</u></th></tr><tr><td>Beginning 9/1/2007</td><td>\$ 1 per month</td></tr><tr><td>Prior to 9/1/2007</td><td>\$26 per month</td></tr><tr><td>Additional Pre-9/1/1984</td><td>\$18 per month</td></tr></table>	<u>Period</u>	<u>Multiplier per year of Service</u>	Beginning 9/1/2007	\$ 1 per month	Prior to 9/1/2007	\$26 per month	Additional Pre-9/1/1984	\$18 per month
<u>Period</u>	<u>Multiplier per year of Service</u>								
Beginning 9/1/2007	\$ 1 per month								
Prior to 9/1/2007	\$26 per month								
Additional Pre-9/1/1984	\$18 per month								
Early Pension	<p>a) Eligibility requirements:</p> <ol style="list-style-type: none">1) Age 552) 10 Years of Service <p>b) Benefit: Accrued Benefit actuarially reduced.</p>								
Disability Pension	<p>a) Eligibility requirements: Medical evidence that unable as a result of injury or disease to engage in further gainful employment in the industry. Must have 10 years of service.</p> <p>b) Benefit: Accrued Benefit</p>								
Normal Form of Benefit	The Normal Form of payment of the Normal and Early Pension Benefit is a Life Only Annuity								
Termination Pension	<p>Eligibility requirements:</p> <p>a) 1) Termination other than disability, death or retirement</p> <p>2) 5 Years of Service</p> <p>b) Benefit: 100% of Accrued Benefit due and payable commencing at Normal Retirement Date.</p>								
Pre-Retirement Death Benefit	Benefit: If participant is vested and married, the death benefit is 66-2/3% Joint and Survivor Annuity.								

ACTUARIAL REPORT

**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

September 1, 2021

Prepared
December 30, 2021

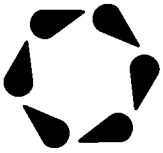




PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Table of Contents

Introduction and Actuarial Certification	1
Comments on Valuation Results	3
Summary of Valuation Results	
Contribution Limits and Requirements	4
Analysis of Current Contribution Rate	5
Display of Security of Vested and Accrued Benefits	6
Statement of Accumulated Plan Benefits	7
Supporting Actuarial Exhibits	
Participant Summary as of September 1, 2021	8
Development of Unfunded Accrued Liability	9
Minimum Funding Standard Account	10
Determination of Normal Cost	11
Full-Funding Limits	12
Amortization Bases	13
Basis of Actuarial Valuation	
Analysis and Assessment of Risk	15
Statement of Actuarial Methods and Assumptions	16
Summary of Plan Provisions	18



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification

Introduction

We are pleased to present the Actuarial Valuation report of the Pension Trust Fund Agreement of St. Louis Motion Picture Machine Operators (the Plan) as of September 1, 2021. At the request of the Plan Trustees we have completed this Actuarial Valuation as required by federal law. This report is intended solely for the Trustees, Plan Administrator and the Independent Accountant. It may only be provided to other parties in its entirety and with our prior approval, and we are not responsible for any unauthorized use. We do not maintain any relationship or have any conflict of interest that would impact the results presented in this report.

We have relied on employee and financial data supplied by the Trustees or their representatives to calculate the values of the retirement benefits for all participants. While we have reviewed the data for reasonableness and general consistency, we have not performed the extensive analysis or examination necessary to verify any of the information provided. To determine the value of Plan benefits, in conjunction with the Trustees, we have made certain assumptions as to rates of death, termination, and investment return. The funding method used determines how much of the value of these benefits which is not yet funded, is allocated to the current year. Each significant non-prescribed assumption reflects market data and an estimate of future experience. Although the non-prescribed assumptions represent our best estimate of anticipated Plan experience, it is important to consider that Plan costs include a certain level of inherent risk and uncertainty. Actual Plan experience, in particular investment return experience, may result in material changes in the Plan's valuation.

The purpose of this Actuarial Valuation is to measure the funding status of the Plan, analyze the preceding year's experience, and determine the range of the minimum required and maximum allowable contribution for the Plan Year beginning September 1, 2021. No adjustments have been made for any events after the measurement date. This report and its results cannot be relied upon for other than its intended purpose. Any attempt to use this report, either in whole or in part, for reasons other than those stated above can result in improper or misleading conclusions.

The funding policy of the plan sponsor is to contribute the amounts specified in the collective bargaining agreement, which are based on hours worked by plan participants during the year.

Actuarial Certification

This Actuarial Valuation has been completed in accordance with generally accepted actuarial principles and practices. To the best of our knowledge and belief, this valuation is complete and accurate based on our understanding of the provisions of the Plan as summarized within the report. In our opinion, the actuarial assumptions and methods used are individually reasonable and in combination represent our best estimate of anticipated experience under the Plan.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification (continued)

This valuation was prepared by the undersigned credentialed actuaries who meet the Qualification Standards of the American Academy of Actuaries required to render the actuarial results and opinions presented within this report. We are available at any time to provide additional or supplementary information to explain the results of this report.

Ekon Benefits

Keith Kowalczyk
Associate of the Society of Actuaries
Member of American Academy of Actuaries
Enrolled Actuary No. 20-2812

Aaron Stoll
Fellow of the Society of Actuaries
Enrolled Actuary No. 20-8180



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Comments on Valuation Results

Summary of Results

This is to summarize the results of the September 1, 2021 Actuarial Valuation.

Contributions for the year ended August 31, 2021 were \$22,154. The total yield on the Market Value of Plan Assets was 16.60% compared to the assumed long-term rate of 7.0%. This produced asset gains of roughly \$110,000.

There was an increase in the plan's funded status from 50% to 51%. As can be seen on page 6 (Display of Security of Vested and Accrued Benefits), the deficit of the Market Value of Assets compared to Accrued Benefits was \$1,155,781 as of 9/1/2021 which decreased from \$1,284,487 as of 9/1/2020.

In order for the deficit with respect to accrued benefits to remain constant, the contributions must pay both the current normal cost (including expenses) plus interest on the deficit. See the Analysis and Assessment of Risk exhibit on page 15, which indicates that expected contributions do not cover the normal cost plus interest on the deficit.

The plan is in critical and declining status as of 9/1/2021 under the Multiemployer Pension Reform Act of 2014 because it remains in critical status due to the funding deficiency, and the plan is projected to become insolvent in 5 years. The plan is not expected to emerge from critical and declining status unless significantly larger contributions are made to the plan going forward.

Contribution Requirements

The minimum required contribution prior to consideration of the plan's funding deficiency is \$111,743. Since the current funding level is below this, the funding deficiency is projected to increase. The funding deficiency is \$939,146, and the total minimum required contribution after consideration of the funding deficiency is \$1,050,888.

Actuarial Procedures

The Actuarial Funding Method was changed to the Entry Age Normal Frozen Initial Liability to more closely reflect the pattern of benefit accruals.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Contribution Limits and Requirements

	<u>Sept. 1, 2021</u>	<u>Sept. 1, 2020</u>
<u>Maximum Deductible Contribution</u>		
10-Year Amortization of Bases	\$ 185,737	\$ 170,392
Normal Cost	10,308	45,316
TOTAL MAXIMUM (Beginning of Year)	\$ 196,045	\$ 215,708
 TOTAL MAXIMUM (After End of Year)	 \$ 209,768	 \$ 230,807
 Increase to Allow Deduction of Minimum	 876,658	 689,453
 ADJUSTED MAXIMUM (After End of Year)	 \$ 1,086,426	 \$ 920,260
 Increase to Deduct 140% of Current Liability	 3,014,212	 3,350,187
ADJUSTED MAXIMUM (After End of Year)	\$ 4,100,638	\$ 4,270,447
 <u>Minimum Required Contribution</u>		
Minimum Amortization of Bases	\$ 97,656	\$ 75,378
Normal Cost	10,308	45,316
Minimum Funding Standard Account	907,387	739,362
TOTAL MINIMUM (Beginning of Year)	\$ 1,015,351	\$ 860,056
 TOTAL MINIMUM (End of Year)	 \$ 1,086,426	 \$ 920,260
 <u>Full-Funding Limit Contribution</u>		
Accrued Liability Full-Funding Limit	\$ 1,280,956	\$ 1,418,658
 Current Liability Full-Funding Limit	 \$ 2,252,401	 \$ 2,347,258
 FULL-FUNDING LIMIT (greater of Accrued or Current Liability Limits)	 \$ 2,252,401	 \$ 2,347,258



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis of Current Contribution Rate

	<u>Sept. 1, 2021</u>	<u>Sept. 1, 2020</u>
1. Normal Cost	\$ 10,308	\$ 45,316
2. Unfunded Accrued Liability	1,395,853	1,280,532
3. 30-year amortization payment (middle of year)	119,408	146,636
4. 20-year amortization payment (middle of year)	138,118	163,728
5. Minimum required ignoring funding deficiency (middle of year)	111,743	124,847
6. Funding Deficiency (middle of year)	939,146	764,802
6. Minimum Required Contribution (middle of year)	1,050,888	\$ 889,649
7. Actual Contribution		\$ 22,154



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Display of Security of Vested and Accrued Benefits

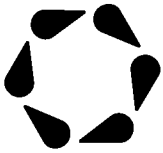
	<u>Sept. 1, 2021</u>	<u>Sept. 1, 2020</u>
<u>Security of Vested Accrued Benefits</u>		
Present Value of Vested Accrued Benefits		
Retired Participants	\$ 1,779,978	\$ 1,990,704
Terminated Vested Participants	304,958	255,508
Active Participants	288,992	310,772
TOTAL	\$ 2,373,928	\$ 2,556,984
Assets	\$ 1,218,169	\$ 1,273,568
Vested Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,155,759)	\$ (1,283,416)
Vested Accrued Benefit Security Ratio (The ratio of assets to liabilities)	51%	50%
<u>Security of Accrued Benefits</u>		
Present Value of Accrued Benefits		
Retired Participants	1,779,978	1,990,704
Terminated Vested Participants	304,958	255,508
Active Participants	289,014	311,843
TOTAL	\$ 2,373,950	\$ 2,558,055
Assets	\$ 1,218,169	\$ 1,273,568
Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,155,781)	\$ (1,284,487)
Accrued Benefit Security Ratio (The ratio of assets to liabilities)	51%	50%



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Accumulated Plan Benefits

	<u>8/31/2021</u>	<u>8/31/2020</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 2,558,055	\$ 2,525,885
Increase during the year attributable to:		
Benefits accumulated	151	210
Net actuarial (gain)/loss	(128,648)	57,214
Interest due to decrease in discount period	171,128	168,350
Assumption Changes	0	48,157
Benefits paid	(226,736)	(241,761)
Net increase	<u>\$ (184,105)</u>	<u>\$ 32,170</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 2,373,950</u>	<u>\$ 2,558,055</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 1,779,978	\$ 1,990,704
Other participants	<u>593,950</u>	<u>566,280</u>
Total vested benefits	<u>2,373,928</u>	<u>2,556,984</u>
Nonvested benefits	<u>22</u>	<u>1,071</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 2,373,950</u></u>	<u><u>\$ 2,558,055</u></u>



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Participant Summary as of September 1, 2021

Active Participants

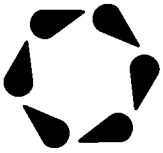
Active participants at beginning of past plan year	28
Active Participants who during the past year	
Retired	0
Died	0
Terminated	9
Active participants at end of past plan year	19
 New entrants during the past year	 1
Active participants at the beginning of current plan year	20
 Active participants who are fully vested	 17
Active participants who are partially vested	0
Active participants who are not vested	3

Retired Participants

Retired participants at beginning of past plan year	50
Active participants who retired during the past plan year	0
Retired participants who during the past plan year	
Died	5
Payments completed	5
Died (no further payments)	5
Retired participants at the beginning of current plan year	45

Terminated-Vested Participants

Terminated-vested participants as of beginning of past plan year	18
Active participants who terminated with vested benefits	4
Terminated-vested participants who during the past plan year	
Died	0
Retired	0
Terminated-vested participants as of beginning of current plan year	22



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Development of Unfunded Accrued Liability as of September 1, 2021

1.	a) Unfunded Accrued Liability as of September 1, 2020	\$	1,280,532
	b) Interest on 1(a) for one year		<u>89,637</u>
	c) Total	\$	1,370,169
2.	a) Normal Cost as of September 1, 2020	\$	45,316
	b) Interest on 2(a) for one year		<u>3,172</u>
	c) Total	\$	48,488
3.	a) Contributions during the year	\$	22,154
	b) Interest on 3(a) to the end of the Plan Year		<u>650</u>
	c) Total	\$	22,804
4.	Unfunded Accrued Liability as of September 1, 2021 (1) + (2) - (3)		1,395,853
5.	Adjust Unfunded Accrued Liability		
	- Plan Amendment		0
	- Change in Actuarial Assumptions		0
	- Accrued Liability Full-Funding Adjustment		0
	- Other		0
6.	Adjusted Unfunded Accrued Liability as of September 1, 2021 (5) + (6)	\$	1,395,853



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Minimum Funding Standard Account For Plan Year Ending August 31, 2021

Charges to Funding Standard Account

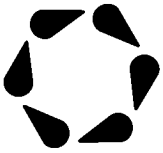
Funding Deficiency as of September 1, 2020	\$	739,362
Employer's Normal Cost for prior plan year		45,316
Amortization Charges (outstanding balance \$861,573)		148,899
Interest on Above Charge Items		65,350
Additional Funding Charge		0
Interest Penalty for Late Quarterly Contributions		9,931
		<hr/>
TOTAL CHARGES	\$	1,008,858

Credits to Funding Standard Account

Credit Balance as of September 1, 2020	\$	0
Employer Contributions		22,154
Amortization Credits (outstanding balance \$320,395)		73,520
Interest on Above Credit Items		5,796
Accrued Liability Full-Funding Credit		0
Current Liability Full-Funding Adjustment		0
		<hr/>
TOTAL CREDITS	\$	101,470

Balance

Funding Deficiency as of August 31, 2021	\$	907,387
Credit Balance as of August 31, 2021		n/a



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Determination of Normal Cost for Minimum Contribution

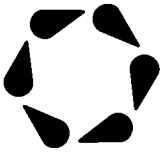
	<u>Sept. 1, 2021</u>	<u>Sept. 1, 2020</u>
1. Present Value of Projected Benefits		
Actives - Future Retirement	\$ 290,485	\$ 315,959
- Future Withdrawals	2,227	2,447
- Future Death	4,524	5,069
Retirees	1,779,978	1,990,704
Terminated Vested	304,958	255,508
TOTAL	\$ 2,382,172	\$ 2,569,687
2. Assets	1,218,169	1,273,568
3. Unfunded Accrued Liability	1,395,853	1,280,532
4. Present Value Future Normal Costs (1) - (2) - (3)	(231,850)	15,587
5. Present Value Future Years	132.49	173.40
6. Accrual Rate (4) divided by (5)	(1,750)	89.890
7. Number of Employees below Normal Retirement Age	18	24
8. Normal Cost for Minimum Contribution (6) x (7)	\$ (31,499)	\$ 2,157
9. Additional Load on Normal Cost - Expenses	41,807	43,160
10. Normal Cost including additional load (8) + (9)	\$ 10,308	\$ 45,317



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Full-Funding Limits as of September 1, 2021

	<u>Accrued Liability Limit</u>	<u>Current Liability Limit</u>
<u>Full-Funding Liabilities</u>		
1. Full-Funding Liabilities at Beg. of Year		
Actives	\$ 285,955	\$ 561,566
Retirees	1,779,978	2,686,380
Terminated Vested	304,958	539,160
Total	\$ 2,370,891	\$ 3,787,106
2. Increase in Liability During Year	44,434	44,636
3. Expected Benefit Payments During Year	220,649	220,649
4. Interest on Above Items (Prorate Expected Benefit Payments)	160,706	85,381
5. Liability at End of Year (1) + (2) - (3) + (4)	\$ 2,355,382	\$ 3,326,827
<u>Full-Funding Assets</u>		
6. Total Assets at Beginning of Plan Year	\$ 1,218,169	\$ 1,218,169
7. Interest on Assets (Prorate Expected Benefit Payments)	76,906	76,906
8. Assets at End of Year (6) - (3) + (7)	\$ 1,074,426	\$ 1,074,426
<u>Full-Funding Limits: Liabilities in Excess of Assets</u>		
9. Full-Funding Limit (5) - (8)	\$ 1,280,956	\$ 2,252,401



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Amortization Bases as of September 1, 2021

Minimum Funding Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/08		Gain/Loss	50,324	26,013	2.00
09/01/09		Gain/Loss	79,844	28,434	3.00
09/01/10		Gain/Loss	20,913	5,770	4.00
09/01/12		Gain/Loss	23,727	4,652	6.00
09/01/13		Assump. Change	78,085	13,541	7.00
09/01/14	193,899	Assump. Change	128,421	20,099	8.00
09/01/15	233,153	Gain/Loss	168,180	24,125	9.00
09/01/16	113,130	Gain/Loss	87,817	11,685	10.00
09/01/17	13,996	Gain/Loss	11,580	1,443	11.00
09/01/17	67,259	Assump. Change	55,643	6,935	11.00
09/01/20	60,422	Fund.Meth.Change	58,018	6,200	14.00
TOTAL CHARGES	681,859		762,552	148,897	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/07		Gain/Loss	16,600	16,600	1.00
09/01/11		Gain/Loss	3,813	869	5.00
09/01/13		Gain/Loss	26,599	4,613	7.00
09/01/14	120,500	Gain/Loss	79,807	12,491	8.00
09/01/16	49,619	Assump. Change	38,517	5,125	10.00
09/01/18	96,422	Gain/Loss	84,356	9,926	12.00
09/01/19	15,738	Gain/Loss	14,464	1,617	13.00
TOTAL CREDITS	282,279		264,156	51,241	
NET CHARGES	399,580		498,396	97,656	



**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

**Amortization Bases
as of September 1, 2021
(Continued)**

Maximum Deductible Contribution Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/20	1,280,532	Fund.Meth.Change	1,395,855	152,966	15.05
TOTAL CHARGES	1,280,532		1,395,855	152,966	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
None					
TOTAL CREDITS	0		0	0	
NET CHARGES	1,280,532		1,395,855	152,966	



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis and Assessment of Risk

Identification of Risk

This section identifies inherent risks of pension plans and analyzes their significance to the Plan. Pension plans are inherently unstable due to the **mismatch of assets and liabilities**, that is, funding fixed income liabilities with assets invested substantially in equities. Other significant risks include **investment risk**, **interest rate risk**, and **contribution risk**. Risks due to **longevity and other demographic** deviations emerge slowly over time and are often dwarfed by economic variability.

Assets Ratios and Funding Status

	Sept. 1, 2021	
Present Value of Accrued Benefits		
Retired Participants	\$ 1,779,978	75%
Terminated Vested Participants	304,958	13%
Active Participants	289,014	12%
TOTAL	\$ 2,373,950	100%
Market Value of Assets	\$ 1,218,169	
Excess/(Deficit)	\$ (1,155,781)	

The higher the proportion of liabilities attributable to non-Active employees amplifies a plan's **investment risk**. The Plan's proportion non-Active employee liability is in the normal range for a mature plan. However, any financial losses due to returns less than that assumed must be borne by the Active population.

Because Plan assets exceed Plan liabilities future contributions are not necessary to fund deficits, therefore there is little **contribution risk** since a decline in hours will not affect this Plan's funding status

Future Contribution Stabilization

The risk, or instability, of the Plan due to the mismatch of assets and liabilities can be significantly mitigated by the ongoing nature of future contributions in excess of the benefits accruing.

	Sept. 1, 2021
Expected Contributions	\$ 22,154
minus Benefits Accrued & Expenses	(43,070)
Net Excess Contribution	(20,916)
Interest on Excess/(Deficit)	(80,905)
Total Excess Contribution	\$ (101,821)
Excess as % of Liabilities	-4.3%

Excess contributions being negative exacerbate any potential losses due to asset returns less than the actuarial assumed investment return. That is, the actual Plan's return would have to be 4.3% more than the assumed rate to maintain the current funding level.

Interest Rate Risk

Due to the dramatic decline in interest rates and the potential for an extended low interest rate environment, **interest rate risk** has more downside risks than upside potential. The lower rates will limit plan earnings on the Plan's fixed income investments and widen the disparity between ongoing funding liabilities and settlement liabilities.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.30% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20- and 30-year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Summary of Plan Provisions

Year of Service	For Credited Service and Vesting Service, one year of service is credited if an employee works at least 1000 hours during the plan year or if at least \$900 was contributed to the pension fund on his behalf. If less than 1000 hours or \$900 of pension contributions, a fractional year of service is credited to the nearest 1/10 th .								
Normal Pension	<p>a) Eligibility requirements: Age 65</p> <p>b)</p> <table><tr><th><u>Period</u></th><th><u>Multiplier per year of Service</u></th></tr><tr><td>Beginning 9/1/2007</td><td>\$ 1 per month</td></tr><tr><td>Prior to 9/1/2007</td><td>\$26 per month</td></tr><tr><td>Additional Pre-9/1/1984</td><td>\$18 per month</td></tr></table>	<u>Period</u>	<u>Multiplier per year of Service</u>	Beginning 9/1/2007	\$ 1 per month	Prior to 9/1/2007	\$26 per month	Additional Pre-9/1/1984	\$18 per month
<u>Period</u>	<u>Multiplier per year of Service</u>								
Beginning 9/1/2007	\$ 1 per month								
Prior to 9/1/2007	\$26 per month								
Additional Pre-9/1/1984	\$18 per month								
Early Pension	<p>a) Eligibility requirements:</p> <ol style="list-style-type: none">1) Age 552) 10 Years of Service <p>b) Benefit: Accrued Benefit actuarially reduced.</p>								
Disability Pension	<p>a) Eligibility requirements: Medical evidence that unable as a result of injury or disease to engage in further gainful employment in the industry. Must have 10 years of service.</p> <p>b) Benefit: Accrued Benefit</p>								
Normal Form of Benefit	The Normal Form of payment of the Normal and Early Pension Benefit is a Life Only Annuity								
Termination Pension	<p>Eligibility requirements:</p> <p>a) 1) Termination other than disability, death or retirement</p> <p>2) 5 Years of Service</p> <p>b) Benefit: 100% of Accrued Benefit due and payable commencing at Normal Retirement Date.</p>								
Pre-Retirement Death Benefit	Benefit: If participant is vested and married, the death benefit is 66-2/3% Joint and Survivor Annuity.								

ACTUARIAL REPORT

**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

September 1, 2022

Prepared
April 24, 2023

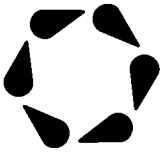




PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Table of Contents

Introduction and Actuarial Certification	1
Comments on Valuation Results	3
Summary of Valuation Results	
Contribution Limits and Requirements	4
Analysis of Current Contribution Rate	5
Display of Security of Vested and Accrued Benefits	6
Statement of Accumulated Plan Benefits	7
Supporting Actuarial Exhibits	
Participant Summary as of September 1, 2022	8
Development of Unfunded Accrued Liability	9
Minimum Funding Standard Account	10
Determination of Normal Cost	11
Full-Funding Limits	12
Amortization Bases	13
Basis of Actuarial Valuation	
Analysis and Assessment of Risk	15
Statement of Actuarial Methods and Assumptions	16
Summary of Plan Provisions	18



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification

Introduction

We are pleased to present the Actuarial Valuation report of the Pension Trust Fund Agreement of St. Louis Motion Picture Machine Operators (the Plan) as of September 1, 2022. At the request of the Plan Trustees we have completed this Actuarial Valuation as required by federal law. This report is intended solely for the Trustees, Plan Administrator and the Independent Accountant. It may only be provided to other parties in its entirety and with our prior approval, and we are not responsible for any unauthorized use. We do not maintain any relationship or have any conflict of interest that would impact the results presented in this report.

We have relied on employee and financial data supplied by the Trustees or their representatives to calculate the values of the retirement benefits for all participants. While we have reviewed the data for reasonableness and general consistency, we have not performed the extensive analysis or examination necessary to verify any of the information provided. To determine the value of Plan benefits, in conjunction with the Trustees, we have made certain assumptions as to rates of death, termination, and investment return. The funding method used determines how much of the value of these benefits which is not yet funded, is allocated to the current year. Each significant non-prescribed assumption reflects market data and an estimate of future experience. Although the non-prescribed assumptions represent our best estimate of anticipated Plan experience, it is important to consider that Plan costs include a certain level of inherent risk and uncertainty. Actual Plan experience, in particular investment return experience, may result in material changes in the Plan's valuation.

The purpose of this Actuarial Valuation is to measure the funding status of the Plan, analyze the preceding year's experience, and determine the range of the minimum required and maximum allowable contribution for the Plan Year beginning September 1, 2022. No adjustments have been made for any events after the measurement date. This report and its results cannot be relied upon for other than its intended purpose. Any attempt to use this report, either in whole or in part, for reasons other than those stated above can result in improper or misleading conclusions.

The funding policy of the plan sponsor is to contribute the amounts specified in the collective bargaining agreement, which are based on hours worked by plan participants during the year.

Actuarial Standard of Practice No. 56 – Modeling

Actuarial Standard of Practice No. 56 ("ASOP 56") requires actuaries to disclose information when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Ekon Benefits has developed a proprietary actuarial valuation system to calculate liabilities and projected benefit payments. Ekon Benefits regularly performs extensive reviews in which the results of liability calculations are verified using detailed sample output. There are no known material inconsistencies, limitations, or weaknesses to disclose.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification (continued)

Actuarial Certification

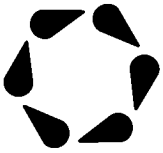
This Actuarial Valuation has been completed in accordance with generally accepted actuarial principles and practices. To the best of our knowledge and belief, this valuation is complete and accurate based on our understanding of the provisions of the Plan as summarized within the report. In our opinion, the actuarial assumptions and methods used are individually reasonable and in combination represent our best estimate of anticipated experience under the Plan.

This valuation was prepared by the undersigned credentialed actuaries who meet the Qualification Standards of the American Academy of Actuaries required to render the actuarial results and opinions presented within this report. We are available at any time to provide additional or supplementary information to explain the results of this report.

Ekon Benefits

Keith Kowalczyk
Associate of the Society of Actuaries
Member of American Academy of Actuaries
Enrolled Actuary No. 23-2812

Aaron Stoll
Fellow of the Society of Actuaries
Enrolled Actuary No. 23-8180



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Comments on Valuation Results

Summary of Results

This is to summarize the results of the September 1, 2022 Actuarial Valuation.

Contributions for the year ended August 31, 2022 were \$120,843. The total yield on the Market Value of Plan Assets was 13.06% compared to the assumed long-term rate of 7.0%. This produced asset losses of \$228,771.

There was a decrease in the plan's funded status from 51% to 38%. As can be seen on page 6 (Display of Security of Vested and Accrued Benefits), the deficit of the Market Value of Assets compared to Accrued Benefits was \$1,483,856 as of 9/1/2022 which increased from \$1,155,781 as of 9/1/2021.

In order for the deficit with respect to accrued benefits to remain constant, the contributions must pay both the current normal cost (including expenses) plus interest on the deficit. See the Analysis and Assessment of Risk exhibit on page 15, which indicates that expected contributions do not cover the normal cost plus interest on the deficit.

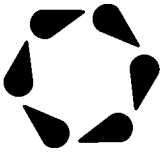
The plan is in critical and declining status as of 9/1/2022 under the Multiemployer Pension Reform Act of 2014 because it remains in critical status due to the funding deficiency, and the plan is projected to become insolvent in 5 years. The plan is not expected to emerge from critical and declining status unless significantly larger contributions are made to the plan going forward.

Contribution Requirements

As of September 1, 2022, the minimum required contribution prior to consideration of the plan's funding deficiency is \$176,615. Since the current funding level is below this, the funding deficiency is projected to increase. The funding deficiency is \$962,036, and the total minimum required contribution after consideration of the funding deficiency is \$1,138,651.

Actuarial Procedures

There were no changes to actuarial assumptions, plan provisions, or actuarial procedures.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Contribution Limits and Requirements

	<u>Sept. 1, 2022</u>	<u>Sept. 1, 2021</u>
<u>Maximum Deductible Contribution</u>		
10-Year Amortization of Bases	\$ 183,654	\$ 185,737
Normal Cost	62,357	10,308
TOTAL MAXIMUM (Beginning of Year)	\$ 246,011	\$ 196,045
 TOTAL MAXIMUM (After End of Year)	 \$ 263,232	 \$ 209,768
 Increase to Allow Deduction of Minimum	 955,125	 876,658
 ADJUSTED MAXIMUM (After End of Year)	 \$ 1,218,357	 \$ 1,086,426
 Increase to Deduct 140% of Current Liability	 3,153,051	 3,014,212
ADJUSTED MAXIMUM (After End of Year)	\$ 4,371,408	\$ 4,100,638
 <u>Minimum Required Contribution</u>		
Minimum Amortization of Bases	\$ 114,258	\$ 97,656
Normal Cost	62,357	10,308
Minimum Funding Standard Account	962,036	907,387
TOTAL MINIMUM (Beginning of Year)	\$ 1,138,651	\$ 1,015,351
 TOTAL MINIMUM (End of Year)	 \$ 1,218,357	 \$ 1,086,426
 <u>Full-Funding Limit Contribution</u>		
Accrued Liability Full-Funding Limit	\$ 1,643,944	\$ 1,280,956
 Current Liability Full-Funding Limit	 \$ 4,371,408	 \$ 4,100,638
 FULL-FUNDING LIMIT (greater of Accrued or Current Liability Limits)	 \$ 4,371,408	 \$ 4,100,638



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis of Current Contribution Rate

	<u>Sept. 1, 2022</u>	<u>Sept. 1, 2021</u>
1. Normal Cost	\$ 62,357	\$ 10,308
2. Unfunded Accrued Liability	1,380,204	1,395,853
3. 30-year amortization payment (middle of year)	172,029	119,408
4. 20-year amortization payment (middle of year)	190,559	138,118
5. Minimum required ignoring funding deficiency (middle of year)	182,797	111,743
6. Funding Deficiency (middle of year)	995,707	939,146
7. Minimum Required Contribution (middle of year)	1,178,504	\$ 1,050,888
8. Actual Contribution		\$ 120,843



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Display of Security of Vested and Accrued Benefits

	<u>Sept. 1, 2022</u>	<u>Sept. 1, 2021</u>
<u>Security of Vested Accrued Benefits</u>		
Present Value of Vested Accrued Benefits		
Retired Participants	\$ 1,826,998	\$ 1,779,978
Terminated Vested Participants	341,822	304,958
Active Participants	<u>227,692</u>	<u>288,992</u>
TOTAL	\$ 2,396,512	\$ 2,373,928
Assets	\$ 913,733	\$ 1,218,169
Vested Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,482,779)	\$ (1,155,759)
Vested Accrued Benefit Security Ratio (The ratio of assets to liabilities)	38%	51%
<u>Security of Accrued Benefits</u>		
Present Value of Accrued Benefits		
Retired Participants	1,826,998	1,779,978
Terminated Vested Participants	341,822	304,958
Active Participants	<u>228,769</u>	<u>289,014</u>
TOTAL	\$ 2,397,589	\$ 2,373,950
Assets	\$ 913,733	\$ 1,218,169
Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,483,856)	\$ (1,155,781)
Accrued Benefit Security Ratio (The ratio of assets to liabilities)	38%	51%



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Accumulated Plan Benefits

	8/31/2022	8/31/2021
Actuarial present value of accumulated plan benefits, beginning of year	\$ 2,373,950	\$ 2,558,055
Increase during the year attributable to:		
Benefits accumulated	1,351	151
Net actuarial (gain)/loss	93,436	(128,648)
Interest due to decrease in discount period	158,151	171,128
Assumption Changes	0	0
Benefits paid	(229,299)	(226,736)
Net increase	\$ 23,639	\$ (184,105)
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 2,397,589</u>	<u>\$ 2,373,950</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 1,826,998	\$ 1,779,978
Other participants	569,514	593,950
Total vested benefits	2,396,512	2,373,928
Nonvested benefits	1,077	22
Total actuarial present value of accumulated plan benefits	<u>\$ 2,397,589</u>	<u>\$ 2,373,950</u>



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Participant Summary as of September 1, 2022

Active Participants

Active participants at beginning of past plan year	20
Active Participants who during the past year	
Retired	2
Died	0
Terminated	0
Active participants at end of past plan year	18
 New entrants during the past year	10
Active participants at the beginning of current plan year	28
 Active participants who are fully vested	18
Active participants who are partially vested	0
Active participants who are not vested	10

Retired Participants

Retired participants at beginning of past plan year	45
Active participants who retired during the past plan year	2
Terminated Vesteds who retired during the past plan year	1
Retired participants who during the past plan year	
Died	1
Payments completed	1
Died (no further payments)	1
Retired participants at the beginning of current plan year	47

Terminated-Vested Participants

Terminated-vested participants as of beginning of past plan year	22
Active participants who terminated with vested benefits	0
Terminated-vested participants who during the past plan year	
Died	0
Retired	1
Terminated-vested participants as of beginning of current plan year	21



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Development of Unfunded Accrued Liability as of September 1, 2022

1.	a) Unfunded Accrued Liability as of September 1, 2021	\$	1,395,853
	b) Interest on 1(a) for one year		<u>97,710</u>
	c) Total	\$	1,493,563
2.	a) Normal Cost as of September 1, 2021	\$	10,308
	b) Interest on 2(a) for one year		<u>722</u>
	c) Total	\$	11,030
3.	a) Contributions during the year	\$	120,843
	b) Interest on 3(a) to the end of the Plan Year		<u>3,546</u>
	c) Total	\$	124,389
4.	Unfunded Accrued Liability as of August 31, 2022 (1) + (2) - (3)		1,380,204
5.	Adjust Unfunded Accrued Liability		
	- Plan Amendment		0
	- Change in Actuarial Assumptions		0
	- Accrued Liability Full-Funding Adjustment		0
	- Other		0
6.	Adjusted Unfunded Accrued Liability as of August 31, 2022 (5) + (6)	\$	1,380,204



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Minimum Funding Standard Account For Plan Year Ending August 31, 2022

Charges to Funding Standard Account

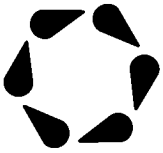
Funding Deficiency as of September 1, 2021	\$	907,387
Employer's Normal Cost for prior plan year		10,308
Amortization Charges (outstanding balance \$762,552)		148,897
Interest on Above Charge Items		74,661
Additional Funding Charge		0
Interest Penalty for Late Quarterly Contributions		0
		<hr/>
TOTAL CHARGES	\$	1,141,253

Credits to Funding Standard Account

Credit Balance as of September 1, 2021	\$	0
Employer Contributions		120,843
Amortization Credits (outstanding balance \$264,156)		51,241
Interest on Above Credit Items		7,133
Accrued Liability Full-Funding Credit		0
Current Liability Full-Funding Adjustment		0
		<hr/>
TOTAL CREDITS	\$	179,217

Balance

Funding Deficiency as of August 31, 2022	\$	962,036
Credit Balance as of August 31, 2022		n/a



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Determination of Normal Cost for Minimum Contribution

	<u>Sept. 1, 2022</u>	<u>Sept. 1, 2021</u>
1. Present Value of Projected Benefits		
Actives - Future Retirement	\$ 238,613	\$ 290,485
- Future Withdrawals	2,173	2,227
- Future Death	3,712	4,524
Retirees	1,826,998	1,779,978
Terminated Vested	341,822	304,958
TOTAL	\$ 2,413,318	\$ 2,382,172
2. Assets	913,733	1,218,169
3. Unfunded Accrued Liability	1,380,204	1,395,853
4. Present Value Future Normal Costs (1) - (2) - (3)	119,381	(231,850)
5. Present Value Future Years	202.63	132.49
6. Accrual Rate (4) divided by (5)	589.16	(1,749.94)
7. Number of Employees below Normal Retirement Age	26	18
8. Normal Cost for Minimum Contribution (6) x (7)	\$ 15,318	\$ (31,499)
9. Additional Load on Normal Cost - Expenses	47,039	41,807
10. Normal Cost including additional load (8) + (9)	\$ 62,357	\$ 10,308



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Full-Funding Limits as of September 1, 2022

	<u>Accrued Liability Limit</u>	<u>Current Liability Limit</u>
<u>Full-Funding Liabilities</u>		
1. Full-Funding Liabilities at Beg. of Year		
Actives	\$ 231,845	\$ 448,378
Retirees	1,826,998	2,711,620
Terminated Vested	341,822	582,533
Total	\$ 2,400,665	\$ 3,742,531
2. Increase in Liability During Year	49,464	50,825
3. Expected Benefit Payments During Year	220,649	220,649
4. Interest on Above Items (Prorate Expected Benefit Payments)	163,143	84,498
5. Liability at End of Year (1) + (2) - (3) + (4)	\$ 2,392,623	\$ 3,657,205
<u>Full-Funding Assets</u>		
6. Total Assets at Beginning of Plan Year	\$ 913,733	\$ 913,733
7. Interest on Assets (Prorate Expected Benefit Payments)	55,595	55,595
8. Assets at End of Year (6) - (3) + (7)	\$ 748,679	\$ 748,679
<u>Full-Funding Limit</u>		
9. Cushion factor	100%	90%
10. Full-Funding Limit (5) * (9) - (8)	\$ 1,643,944	\$ 2,542,806
<u>Current Liability Limit for Maximum Deductible Contribution</u>		
11. Cushion factor		140%
12. 140% of Current Liability Limit (5) * (11) - (8)		\$ 4,371,408



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Amortization Bases as of September 1, 2022

Minimum Funding Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/08		Gain/Loss	26,013	26,013	1.00
09/01/09		Gain/Loss	55,009	28,435	2.00
09/01/10		Gain/Loss	16,203	5,770	3.00
09/01/12		Gain/Loss	20,410	4,652	5.00
09/01/13		Assump. Change	69,062	13,541	6.00
09/01/14	193,899	Assump. Change	115,905	20,100	7.00
09/01/15	233,153	Gain/Loss	154,139	24,125	8.00
09/01/16	113,130	Gain/Loss	81,461	11,685	9.00
09/01/17	13,996	Gain/Loss	10,847	1,443	10.00
09/01/17	67,259	Assump. Change	52,118	6,935	10.00
09/01/20	60,422	Fund.Meth.Change	55,445	6,200	13.00
TOTAL CHARGES	681,859		656,612	148,899	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/11		Gain/Loss	3,150	869	4.00
09/01/13		Gain/Loss	23,525	4,613	6.00
09/01/14	120,500	Gain/Loss	72,028	12,491	7.00
09/01/16	49,619	Assump. Change	35,729	5,125	9.00
09/01/18	96,422	Gain/Loss	79,640	9,926	11.00
09/01/19	15,738	Gain/Loss	13,746	1,617	12.00
TOTAL CREDITS	282,279		227,818	34,641	
NET CHARGES	399,580		428,794	114,258	



**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

**Amortization Bases
as of September 1, 2022
(Continued)**

Maximum Deductible Contribution Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/20	1,280,532	Fund.Meth.Change	1,380,205	152,966	14.76
TOTAL CHARGES	1,280,532		1,380,205	152,966	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
None					
TOTAL CREDITS	0		0	0	
NET CHARGES	1,280,532		1,380,205	152,966	



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis and Assessment of Risk

Identification of Risk

This section identifies inherent risks of pension plans and analyzes their significance to the Plan. Pension plans are inherently unstable due to the **mismatch of assets and liabilities**, that is, funding fixed income liabilities with assets invested substantially in equities. Other significant risks include **investment risk**, **interest rate risk**, and **contribution risk**. Risks due to **longevity and other demographic** deviations emerge slowly over time and are often dwarfed by economic variability.

Assets Ratios and Funding Status

	Sept. 1, 2022	
Present Value of Accrued Benefits		
Retired Participants	\$ 1,826,998	76%
Terminated Vested Participants	341,822	14%
Active Participants	228,769	10%
TOTAL	\$ 2,397,589	100%
Market Value of Assets	\$ 913,733	
Excess/(Deficit)	\$ (1,483,856)	

The higher the proportion of liabilities attributable to non-Active employees amplifies a plan's **investment risk**. The Plan's proportion non-Active employee liability is in the normal range for a mature plan. However, any financial losses due to returns less than that assumed must be borne by the Active population.

Because Plan assets exceed Plan liabilities future contributions are not necessary to fund deficits, therefore there is little **contribution risk** since a decline in hours will not affect this Plan's funding status

Future Contribution Stabilization

The risk, or instability, of the Plan due to the mismatch of assets and liabilities can be significantly mitigated by the ongoing nature of future contributions in excess of the benefits accruing.

	Sept. 1, 2022
Expected Contributions	\$ 120,843
minus Benefits Accrued & Expenses	(48,627)
Net Excess Contribution	72,216
Interest on Excess/(Deficit)	(103,870)
Total Excess Contribution	\$ (31,654)
Excess as % of Liabilities	-1.3%

Excess contributions being negative exacerbate any potential losses due to asset returns less than the actuarial assumed investment return. That is, the actual Plan's return would be have to be 1.3% more than the assumed rate to maintain the current funding level.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis and Assessment of Risk

Identification of Risk

This section identifies inherent risks of pension plans and analyzes their significance to the Plan. Pension plans are inherently unstable due to the **mismatch of assets and liabilities**, that is, funding fixed income liabilities with assets invested substantially in equities. Other significant risks include **investment risk**, **interest rate risk**, and **contribution risk**. Risks due to **longevity and other demographic** deviations emerge slowly over time and are often dwarfed by economic variability.

Assets Ratios and Funding Status

	Sept. 1, 2022	
Present Value of Accrued Benefits		
Retired Participants	\$ 1,826,998	76%
Terminated Vested Participants	341,822	14%
Active Participants	228,769	10%
TOTAL	\$ 2,397,589	100%
Market Value of Assets	\$ 913,733	
Excess/(Deficit)	\$ (1,483,856)	

The higher the proportion of liabilities attributable to non-Active employees amplifies a plan's **investment risk**. The Plan's proportion non-Active employee liability is in the normal range for a mature plan. However, any financial losses due to returns less than that assumed must be borne by the Active population.

Because Plan assets exceed Plan liabilities future contributions are not necessary to fund deficits, therefore there is little **contribution risk** since a decline in hours will not affect this Plan's funding status

Future Contribution Stabilization

The risk, or instability, of the Plan due to the mismatch of assets and liabilities can be significantly mitigated by the ongoing nature of future contributions in excess of the benefits accruing.

	Sept. 1, 2022
Expected Contributions	\$ 120,843
minus Benefits Accrued & Expenses	(48,627)
Net Excess Contribution	72,216
Interest on Excess/(Deficit)	(103,870)
Total Excess Contribution	\$ (31,654)
Excess as % of Liabilities	-1.3%

Excess contributions being negative exacerbate any potential losses due to asset returns less than the actuarial assumed investment return. That is, the actual Plan's return would have to be 1.3% more than the assumed rate to maintain the current funding level.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.33% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

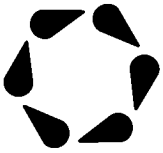
Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20- and 30-year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Summary of Plan Provisions

Year of Service	For Credited Service and Vesting Service, one year of service is credited if an employee works at least 1000 hours during the plan year or if at least \$900 was contributed to the pension fund on his behalf. If less than 1000 hours or \$900 of pension contributions, a fractional year of service is credited to the nearest 1/10 th .								
Normal Pension	<p>a) Eligibility requirements: Age 65</p> <p>b)</p> <table><tr><th><u>Period</u></th><th><u>Multiplier per year of Service</u></th></tr><tr><td>Beginning 9/1/2007</td><td>\$ 1 per month</td></tr><tr><td>Prior to 9/1/2007</td><td>\$26 per month</td></tr><tr><td>Additional Pre-9/1/1984</td><td>\$18 per month</td></tr></table>	<u>Period</u>	<u>Multiplier per year of Service</u>	Beginning 9/1/2007	\$ 1 per month	Prior to 9/1/2007	\$26 per month	Additional Pre-9/1/1984	\$18 per month
<u>Period</u>	<u>Multiplier per year of Service</u>								
Beginning 9/1/2007	\$ 1 per month								
Prior to 9/1/2007	\$26 per month								
Additional Pre-9/1/1984	\$18 per month								
Early Pension	<p>a) Eligibility requirements:</p> <ol style="list-style-type: none">1) Age 552) 10 Years of Service <p>b) Benefit: Accrued Benefit actuarially reduced.</p>								
Disability Pension	<p>a) Eligibility requirements: Medical evidence that unable as a result of injury or disease to engage in further gainful employment in the industry. Must have 10 years of service.</p> <p>b) Benefit: Accrued Benefit</p>								
Normal Form of Benefit	The Normal Form of payment of the Normal and Early Pension Benefit is a Life Only Annuity								
Termination Pension	<p>Eligibility requirements:</p> <p>a) 1) Termination other than disability, death or retirement</p> <p>2) 5 Years of Service</p> <p>b) Benefit: 100% of Accrued Benefit due and payable commencing at Normal Retirement Date.</p>								
Pre-Retirement Death Benefit	Benefit: If participant is vested and married, the death benefit is 66-2/3% Joint and Survivor Annuity.								

ACTUARIAL REPORT

**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

September 1, 2023

Prepared
March 19, 2024





PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Table of Contents

Introduction and Actuarial Certification	1
Comments on Valuation Results	3
Summary of Valuation Results	
Contribution Limits and Requirements	4
Analysis of Current Contribution Rate	5
Display of Security of Vested and Accrued Benefits	6
Statement of Accumulated Plan Benefits	7
Supporting Actuarial Exhibits	
Participant Summary as of September 1, 2023	8
Development of Unfunded Accrued Liability	9
Minimum Funding Standard Account	10
Determination of Normal Cost	11
Full-Funding Limits	12
Amortization Bases	13
Basis of Actuarial Valuation	
Analysis and Assessment of Risk	15
Statement of Actuarial Methods and Assumptions	16
Summary of Plan Provisions	18



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification

Introduction

We are pleased to present the Actuarial Valuation report of the Pension Trust Fund Agreement of St. Louis Motion Picture Machine Operators (the Plan) as of September 1, 2023. At the request of the Plan Trustees we have completed this Actuarial Valuation as required by federal law. This report is intended solely for the Trustees, Plan Administrator and the Independent Accountant. It may only be provided to other parties in its entirety and with our prior approval, and we are not responsible for any unauthorized use. We do not maintain any relationship or have any conflict of interest that would impact the results presented in this report.

We have relied on employee and financial data supplied by the Trustees or their representatives to calculate the values of the retirement benefits for all participants. While we have reviewed the data for reasonableness and general consistency, we have not performed the extensive analysis or examination necessary to verify any of the information provided. To determine the value of Plan benefits, in conjunction with the Trustees, we have made certain assumptions as to rates of death, termination, and investment return. The funding method used determines how much of the value of these benefits which is not yet funded, is allocated to the current year. Each significant non-prescribed assumption reflects market data and an estimate of future experience. Although the non-prescribed assumptions represent our best estimate of anticipated Plan experience, it is important to consider that Plan costs include a certain level of inherent risk and uncertainty. Actual Plan experience, in particular investment return experience, may result in material changes in the Plan's valuation.

The purpose of this Actuarial Valuation is to measure the funding status of the Plan, analyze the preceding year's experience, and determine the range of the minimum required and maximum allowable contribution for the Plan Year beginning September 1, 2023. No adjustments have been made for any events after the measurement date. This report and its results cannot be relied upon for other than its intended purpose. Any attempt to use this report, either in whole or in part, for reasons other than those stated above can result in improper or misleading conclusions.

The funding policy of the plan sponsor is to contribute the amounts specified in the collective bargaining agreement, which are based on hours worked by plan participants during the year.

Actuarial Standard of Practice No. 56 – Modeling

Actuarial Standard of Practice No. 56 ("ASOP 56") requires actuaries to disclose information when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Ekon Benefits has developed a proprietary actuarial valuation system to calculate liabilities and projected benefit payments. Ekon Benefits regularly performs extensive reviews in which the results of liability calculations are verified using detailed sample output. There are no known material inconsistencies, limitations, or weaknesses to disclose.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification (continued)

Actuarial Certification

This Actuarial Valuation has been completed in accordance with generally accepted actuarial principles and practices. To the best of our knowledge and belief, this valuation is complete and accurate based on our understanding of the provisions of the Plan as summarized within the report. In our opinion, the actuarial assumptions and methods used are individually reasonable and in combination represent our best estimate of anticipated experience under the Plan.

This valuation was prepared by the undersigned credentialed actuaries who meet the Qualification Standards of the American Academy of Actuaries required to render the actuarial results and opinions presented within this report. We are available at any time to provide additional or supplementary information to explain the results of this report.

Ekon Benefits

Keith Kowalczyk
Associate of the Society of Actuaries
Member of American Academy of Actuaries
Enrolled Actuary No. 23-2812

Aaron Stoll
Fellow of the Society of Actuaries
Enrolled Actuary No. 23-8180



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Comments on Valuation Results

Summary of Results

This is to summarize the results of the September 1, 2023 Actuarial Valuation.

Contributions for the year ended August 31, 2023 were \$124,001. The total yield on the Market Value of Plan Assets was 4.39% compared to the assumed long-term rate of 7.00%.

There was a decrease in the plan's funded status from 38% to 34%. As can be seen on page 6 (Display of Security of Vested and Accrued Benefits), the deficit of the Market Value of Assets compared to Accrued Benefits was \$1,524,244 as of 9/1/2023 which increased from \$1,483,856 as of 9/1/2022.

In order for the deficit with respect to accrued benefits to remain constant, the contributions must pay both the current normal cost (including expenses) plus interest on the deficit. See the Analysis and Assessment of Risk exhibit on page 15, which indicates that expected contributions do not cover the normal cost plus interest on the deficit.

The plan is in critical and declining status as of 9/1/2023 under the Multiemployer Pension Reform Act of 2014 because it remains in critical status due to the funding deficiency, and the plan is projected to become insolvent in 5 years. The plan is not expected to emerge from critical and declining status unless significantly larger contributions are made to the plan going forward.

Contribution Requirements

As of September 1, 2023, the minimum required contribution prior to consideration of the plan's funding deficiency is \$154,914. Since the current funding level is below this, the funding deficiency is projected to increase. The funding deficiency is \$1,090,717, and the total minimum required contribution after consideration of the funding deficiency is \$1,245,631.

Actuarial Procedures

There were no changes to actuarial assumptions, plan provisions, or actuarial procedures.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Contribution Limits and Requirements

	<u>Sept. 1, 2023</u>	<u>Sept. 1, 2022</u>
<u>Maximum Deductible Contribution</u>		
10-Year Amortization of Bases	\$ 188,404	\$ 183,654
Normal Cost	66,670	62,357
TOTAL MAXIMUM (Beginning of Year)	\$ 255,074	\$ 246,011
 TOTAL MAXIMUM (After End of Year)	 \$ 272,929	 \$ 263,232
 Increase to Allow Deduction of Minimum	 1,059,896	 955,125
 ADJUSTED MAXIMUM (After End of Year)	 \$ 1,332,825	 \$ 1,218,357
 Increase to Deduct 140% of Current Liability	 2,674,215	 3,153,051
ADJUSTED MAXIMUM (After End of Year)	\$ 4,007,040	\$ 4,371,408
 <u>Minimum Required Contribution</u>		
Minimum Amortization of Bases	\$ 88,244	\$ 114,258
Normal Cost	66,670	62,357
Minimum Funding Standard Account	1,090,717	962,036
TOTAL MINIMUM (Beginning of Year)	\$ 1,245,631	\$ 1,138,651
 TOTAL MINIMUM (End of Year)	 \$ 1,332,825	 \$ 1,218,357
 <u>Full-Funding Limit Contribution</u>		
Accrued Liability Full-Funding Limit	\$ 1,692,522	\$ 1,643,944
 Current Liability Full-Funding Limit	 \$ 4,007,040	 \$ 4,371,408
 FULL-FUNDING LIMIT (greater of Accrued or Current Liability Limits)	 \$ 4,007,040	 \$ 4,371,408



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis of Current Contribution Rate

	<u>Sept. 1, 2023</u>	<u>Sept. 1, 2022</u>
1. Normal Cost	\$ 66,670	\$ 62,357
2. Unfunded Accrued Liability	1,415,901	1,380,204
3. 30-year amortization payment (middle of year)	179,271	172,029
4. 20-year amortization payment (middle of year)	198,283	190,559
5. Minimum required ignoring funding deficiency (middle of year)	160,336	182,797
6. Funding Deficiency (middle of year)	1,128,892	995,707
7. Minimum Required Contribution (middle of year)	1,289,228	\$ 1,178,504
8. Actual Contribution		\$ 124,001



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Display of Security of Vested and Accrued Benefits

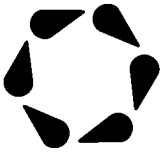
	<u>Sept. 1, 2023</u>	<u>Sept. 1, 2022</u>
<u>Security of Vested Accrued Benefits</u>		
Present Value of Vested Accrued Benefits		
Retired Participants	\$ 1,711,130	\$ 1,826,998
Terminated Vested Participants	365,549	341,822
Active Participants	244,247	227,692
TOTAL	\$ 2,320,926	\$ 2,396,512
Assets	\$ 797,560	\$ 913,733
Vested Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,523,366)	\$ (1,482,779)
Vested Accrued Benefit Security Ratio (The ratio of assets to liabilities)	34%	38%
<u>Security of Accrued Benefits</u>		
Present Value of Accrued Benefits		
Retired Participants	1,711,130	1,826,998
Terminated Vested Participants	365,549	341,822
Active Participants	245,125	228,769
TOTAL	\$ 2,321,804	\$ 2,397,589
Assets	\$ 797,560	\$ 913,733
Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,524,244)	\$ (1,483,856)
Accrued Benefit Security Ratio (The ratio of assets to liabilities)	34%	38%



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Accumulated Plan Benefits

	<u>8/31/2022</u>	<u>8/31/2022</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 2,397,589	\$ 2,373,950
Increase during the year attributable to:		
Benefits accumulated	1,699	1,351
Net actuarial (gain)/loss	(11,558)	93,436
Interest due to decrease in discount period	159,926	158,151
Assumption Changes	0	0
Benefits paid	(225,852)	(229,299)
Net increase	\$ (75,785)	\$ 23,639
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 2,321,804</u>	<u>\$ 2,397,589</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 1,711,130	\$ 1,826,998
Other participants	609,796	569,514
Total vested benefits	2,320,926	2,396,512
Nonvested benefits	878	1,077
Total actuarial present value of accumulated plan benefits	<u>\$ 2,321,804</u>	<u>\$ 2,397,589</u>



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Participant Summary as of September 1, 2023

Active Participants

Active participants at beginning of past plan year	28
Active Participants who during the past year	
Retired	0
Died	0
Terminated	0
Active participants at end of past plan year	28
 New entrants during the past year	6
Active participants at the beginning of current plan year	34
 Active participants who are fully vested	22
Active participants who are partially vested	0
Active participants who are not vested	12

Retired Participants

Retired participants at beginning of past plan year	47
Active participants who retired during the past plan year	0
Terminated Vesteds who retired during the past plan year	0
Retired participants who during the past plan year	
Died	0
Payments completed	0
Died (no further payments)	1
Retired participants at the beginning of current plan year	46

Terminated-Vested Participants

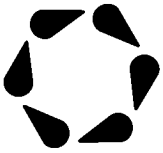
Terminated-vested participants as of beginning of past plan year	21
Active participants who terminated with vested benefits	0
Terminated-vested participants who during the past plan year	
Died	0
Retired	0
Terminated-vested participants as of beginning of current plan year	21



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Development of Unfunded Accrued Liability as of September 1, 2023

1.	a) Unfunded Accrued Liability as of September 1, 2022	\$	1,380,204
	b) Interest on 1(a) for one year		<u>96,614</u>
	c) Total	\$	1,476,818
2.	a) Normal Cost as of September 1, 2022	\$	62,357
	b) Interest on 2(a) for one year		<u>4,365</u>
	c) Total	\$	66,722
3.	a) Contributions during the year	\$	124,001
	b) Interest on 3(a) to the end of the Plan Year		<u>3,638</u>
	c) Total	\$	127,639
4.	Unfunded Accrued Liability as of August 31, 2023 (1) + (2) - (3)		1,415,901
5.	Adjust Unfunded Accrued Liability		
	- Plan Amendment		0
	- Change in Actuarial Assumptions		0
	- Accrued Liability Full-Funding Adjustment		0
	- Other		0
6.	Adjusted Unfunded Accrued Liability as of August 31, 2023 (5) + (6)	\$	1,415,901



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Minimum Funding Standard Account For Plan Year Ending August 31, 2023

Charges to Funding Standard Account

Funding Deficiency as of September 1, 2022	\$	962,036
Employer's Normal Cost for prior plan year		62,357
Amortization Charges (outstanding balance \$656,612)		148,899
Interest on Above Charge Items		82,130
Additional Funding Charge		0
Interest Penalty for Late Quarterly Contributions		0
		<hr/>
TOTAL CHARGES	\$	1,255,422

Credits to Funding Standard Account

Credit Balance as of September 1, 2022	\$	0
Employer Contributions		124,001
Amortization Credits (outstanding balance \$227,818)		34,641
Interest on Above Credit Items		6,063
Accrued Liability Full-Funding Credit		0
Current Liability Full-Funding Adjustment		0
		<hr/>
TOTAL CREDITS	\$	164,705

Balance

Funding Deficiency as of August 31, 2023	\$	1,090,717
Credit Balance as of August 31, 2023		n/a



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Determination of Normal Cost for Minimum Contribution

	<u>Sept. 1, 2023</u>	<u>Sept. 1, 2022</u>
1. Present Value of Projected Benefits		
Actives - Future Retirement	\$ 257,974	\$ 238,613
- Future Withdrawals	2,025	2,173
- Future Death	3,436	3,712
Retirees	1,711,130	1,826,998
Terminated Vested	365,549	341,822
TOTAL	\$ 2,340,114	\$ 2,413,318
2. Assets	797,560	913,733
3. Unfunded Accrued Liability	1,415,901	1,380,204
4. Present Value Future Normal Costs (1) - (2) - (3)	126,653	119,381
5. Present Value Future Years	251.73	202.63
6. Accrual Rate (4) divided by (5)	503.13	589.16
7. Number of Employees below Normal Retirement Age	31	26
8. Normal Cost for Minimum Contribution (6) x (7)	\$ 15,597	\$ 15,318
9. Additional Load on Normal Cost - Expenses	51,073	47,039
10. Normal Cost including additional load (8) + (9)	\$ 66,670	\$ 62,357



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Full-Funding Limits as of September 1, 2023

	<u>Accrued Liability Limit</u>	<u>Current Liability Limit</u>
<u>Full-Funding Liabilities</u>		
1. Full-Funding Liabilities at Beg. of Year		
Actives	\$ 249,237	\$ 420,597
Retirees	1,711,130	2,388,559
Terminated Vested	365,549	565,367
Total	\$ 2,325,916	\$ 3,374,523
2. Increase in Liability During Year	53,440	55,027
3. Expected Benefit Payments During Year	219,624	219,624
4. Interest on Above Items (Prorate Expected Benefit Payments)	158,228	98,987
5. Liability at End of Year (1) + (2) - (3) + (4)	\$ 2,317,960	\$ 3,308,913
<u>Full-Funding Assets</u>		
6. Total Assets at Beginning of Plan Year	\$ 797,560	\$ 797,560
7. Interest on Assets (Prorate Expected Benefit Payments)	47,502	47,502
8. Assets at End of Year (6) - (3) + (7)	\$ 625,438	\$ 625,438
<u>Full-Funding Limit</u>		
9. Cushion factor	100%	90%
10. Full-Funding Limit (5) * (9) - (8)	\$ 1,692,522	\$ 2,352,584
<u>Current Liability Limit for Maximum Deductible Contribution</u>		
11. Cushion factor		140%
12. 140% of Current Liability Limit (5) * (11) - (8)		\$ 4,007,040



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Amortization Bases as of September 1, 2023

Minimum Funding Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/09		Gain/Loss	28,434	28,434	1.00
09/01/10		Gain/Loss	11,163	5,770	2.00
09/01/12		Gain/Loss	16,861	4,652	4.00
09/01/13		Assump. Change	59,407	13,541	5.00
09/01/14	193,899	Assump. Change	102,511	20,099	6.00
09/01/15	233,153	Gain/Loss	139,115	24,125	7.00
09/01/16	113,130	Gain/Loss	74,660	11,685	8.00
09/01/17	13,996	Gain/Loss	10,062	1,443	9.00
09/01/17	67,259	Assump. Change	48,346	6,935	9.00
09/01/20	60,422	Fund.Meth.Change	52,692	6,200	12.00
TOTAL CHARGES	681,859		543,251	122,884	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/11		Gain/Loss	2,441	869	3.00
09/01/13		Gain/Loss	20,236	4,612	5.00
09/01/14	120,500	Gain/Loss	63,705	12,491	6.00
09/01/16	49,619	Assump. Change	32,746	5,125	8.00
09/01/18	96,422	Gain/Loss	74,594	9,926	10.00
09/01/19	15,738	Gain/Loss	12,978	1,617	11.00
TOTAL CREDITS	282,279		206,700	34,640	
NET CHARGES	399,580		336,551	88,244	



**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

**Amortization Bases
as of September 1, 2023
(Continued)**

Maximum Deductible Contribution Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/20	1,280,532	Fund.Meth.Change	1,415,903	152,966	15.43
TOTAL CHARGES	1,280,532		1,415,903	152,966	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
None					
TOTAL CREDITS	0		0	0	
NET CHARGES	1,280,532		1,415,903	152,966	



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis and Assessment of Risk

Identification of Risk

This section identifies inherent risks of pension plans and analyzes their significance to the Plan. Pension plans are inherently unstable due to the **mismatch of assets and liabilities**, that is, funding fixed income liabilities with assets invested substantially in equities. Other significant risks include **investment risk**, **interest rate risk**, and **contribution risk**. Risks due to **longevity and other demographic** deviations emerge slowly over time and are often dwarfed by economic variability.

Assets Ratios and Funding Status

Present Value of Accrued Benefits	Sept. 1, 2023	
Retired Participants	\$ 1,711,130	74%
Terminated Vested Participants	365,549	16%
Active Participants	245,125	11%
TOTAL	\$ 2,321,804	100%
Market Value of Assets	\$ 797,560	
Excess/(Deficit)	\$ (1,524,244)	
Funded Status	34.35%	

The higher the proportion of liabilities attributable to non-Active employees amplifies a plan's **investment risk**. The Plan's proportion non-Active employee liability is in the normal range for a mature plan. However, any financial losses due to returns less than that assumed must be borne by the Active population.

Because Plan assets exceed Plan liabilities future contributions are not necessary to fund deficits, therefore there is little **contribution risk** since a decline in hours will not affect this Plan's funding status

Future Contribution Stabilization

The risk, or instability, of the Plan due to the mismatch of assets and liabilities can be significantly mitigated by the ongoing nature of future contributions in excess of the benefits accruing.

	Sept. 1, 2023
Expected Contributions	\$ 124,001
minus Benefits Accrued	(1,588)
minus Expenses	(51,073)
Net Excess Contribution	71,340
Interest on Excess/(Deficit)	(106,697)
Total Excess Contribution	\$ (35,357)
Excess as % of Liabilities	-1.5%

Excess contributions being negative exacerbate any potential losses due to asset returns less than the actuarial assumed investment return. That is, the actual Plan's return would have to be 1.5% more than the assumed rate to maintain the current funding level.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.99% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

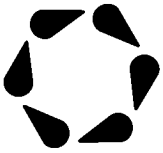
Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20- and 30-year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Summary of Plan Provisions

Year of Service	For Credited Service and Vesting Service, one year of service is credited if an employee works at least 1000 hours during the plan year or if at least \$900 was contributed to the pension fund on his behalf. If less than 1000 hours or \$900 of pension contributions, a fractional year of service is credited to the nearest 1/10 th .								
Normal Pension	<p>a) Eligibility requirements: Age 65</p> <p>b)</p> <table><tr><th><u>Period</u></th><th><u>Multiplier per year of Service</u></th></tr><tr><td>Beginning 9/1/2007</td><td>\$ 1 per month</td></tr><tr><td>Prior to 9/1/2007</td><td>\$26 per month</td></tr><tr><td>Additional Pre-9/1/1984</td><td>\$18 per month</td></tr></table>	<u>Period</u>	<u>Multiplier per year of Service</u>	Beginning 9/1/2007	\$ 1 per month	Prior to 9/1/2007	\$26 per month	Additional Pre-9/1/1984	\$18 per month
<u>Period</u>	<u>Multiplier per year of Service</u>								
Beginning 9/1/2007	\$ 1 per month								
Prior to 9/1/2007	\$26 per month								
Additional Pre-9/1/1984	\$18 per month								
Early Pension	<p>a) Eligibility requirements:</p> <ol style="list-style-type: none">1) Age 552) 10 Years of Service <p>b) Benefit: Accrued Benefit actuarially reduced.</p>								
Disability Pension	<p>a) Eligibility requirements: Medical evidence that unable as a result of injury or disease to engage in further gainful employment in the industry. Must have 10 years of service.</p> <p>b) Benefit: Accrued Benefit</p>								
Normal Form of Benefit	The Normal Form of payment of the Normal and Early Pension Benefit is a Life Only Annuity								
Termination Pension	<p>Eligibility requirements:</p> <p>a) 1) Termination other than disability, death or retirement</p> <p>2) 5 Years of Service</p> <p>b) Benefit: 100% of Accrued Benefit due and payable commencing at Normal Retirement Date.</p>								
Pre-Retirement Death Benefit	Benefit: If participant is vested and married, the death benefit is 66-2/3% Joint and Survivor Annuity.								

ACTUARIAL REPORT

**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

September 1, 2024

Prepared
January 24, 2025





PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Table of Contents

Introduction and Actuarial Certification	1
Comments on Valuation Results	3
Summary of Valuation Results	
Contribution Limits and Requirements	4
Analysis of Current Contribution Rate	5
Display of Security of Vested and Accrued Benefits	6
Statement of Accumulated Plan Benefits	7
Supporting Actuarial Exhibits	
Participant Summary as of September 1, 2024	8
Development of Unfunded Accrued Liability	9
Minimum Funding Standard Account	10
Determination of Normal Cost	11
Full-Funding Limits	12
Amortization Bases	13
Basis of Actuarial Valuation	
Analysis and Assessment of Risk	15
Statement of Actuarial Methods and Assumptions	16
Summary of Plan Provisions	18



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification

Introduction

We are pleased to present the Actuarial Valuation report of the Pension Trust Fund Agreement of St. Louis Motion Picture Machine Operators (the Plan) as of September 1, 2024. At the request of the Plan Trustees we have completed this Actuarial Valuation as required by federal law. This report is intended solely for the Trustees, Plan Administrator and the Independent Accountant. It may only be provided to other parties in its entirety and with our prior approval, and we are not responsible for any unauthorized use. We do not maintain any relationship or have any conflict of interest that would impact the results presented in this report.

We have relied on employee and financial data supplied by the Trustees or their representatives to calculate the values of the retirement benefits for all participants. While we have reviewed the data for reasonableness and general consistency, we have not performed the extensive analysis or examination necessary to verify any of the information provided. To determine the value of Plan benefits, in conjunction with the Trustees, we have made certain assumptions as to rates of death, termination, and investment return. The funding method used determines how much of the value of these benefits which is not yet funded, is allocated to the current year. Each significant non-prescribed assumption reflects market data and an estimate of future experience. Although the non-prescribed assumptions represent our best estimate of anticipated Plan experience, it is important to consider that Plan costs include a certain level of inherent risk and uncertainty. Actual Plan experience, in particular investment return experience, may result in material changes in the Plan's valuation.

The purpose of this Actuarial Valuation is to measure the funding status of the Plan, analyze the preceding year's experience, and determine the range of the minimum required and maximum allowable contribution for the Plan Year beginning September 1, 2024. No adjustments have been made for any events after the measurement date. This report and its results cannot be relied upon for other than its intended purpose. Any attempt to use this report, either in whole or in part, for reasons other than those stated above can result in improper or misleading conclusions.

The funding policy of the plan sponsor is to contribute the amounts specified in the collective bargaining agreement, which are based on hours worked by plan participants during the year.

Actuarial Standard of Practice No. 56 – Modeling

Actuarial Standard of Practice No. 56 ("ASOP 56") requires actuaries to disclose information when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Ekon Benefits has developed a proprietary actuarial valuation system to calculate liabilities and projected benefit payments. Ekon Benefits regularly performs extensive reviews in which the results of liability calculations are verified using detailed sample output. There are no known material inconsistencies, limitations, or weaknesses to disclose.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Introduction and Actuarial Certification (continued)

Actuarial Certification

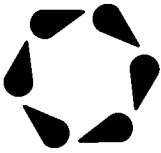
This Actuarial Valuation has been completed in accordance with generally accepted actuarial principles and practices. To the best of our knowledge and belief, this valuation is complete and accurate based on our understanding of the provisions of the Plan as summarized within the report. In our opinion, the actuarial assumptions and methods used are individually reasonable and in combination represent our best estimate of anticipated experience under the Plan.

This valuation was prepared by the undersigned credentialed actuaries who meet the Qualification Standards of the American Academy of Actuaries required to render the actuarial results and opinions presented within this report. We are available at any time to provide additional or supplementary information to explain the results of this report.

Ekon Benefits

Keith Kowalczyk
Associate of the Society of Actuaries
Member of American Academy of Actuaries
Enrolled Actuary No. 23-2812

Aaron Stoll
Fellow of the Society of Actuaries
Enrolled Actuary No. 23-8180



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Comments on Valuation Results

Summary of Results

This is to summarize the results of the September 1, 2024 Actuarial Valuation.

Contributions for the year ended August 31, 2024 were \$116,528. The total yield on the Market Value of Plan Assets was 17.72% compared to the assumed long-term rate of 7.00%.

The plan's funded status remained level from 34% to 34%. As can be seen on page 6 (Display of Security of Vested and Accrued Benefits), the deficit of the Market Value of Assets compared to Accrued Benefits was \$1,475,195 as of 9/1/2024 which decreased from \$1,524,244 as of 9/1/2023.

In order for the deficit with respect to accrued benefits to remain constant, the contributions must pay both the current normal cost (including expenses) plus interest on the deficit. See the Analysis and Assessment of Risk exhibit on page 15, which indicates that expected contributions do not cover the normal cost plus interest on the deficit.

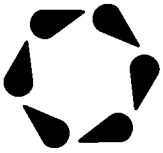
The plan is in critical and declining status as of 9/1/2024 under the Multiemployer Pension Reform Act of 2014 because it remains in critical status due to the funding deficiency, and the plan is projected to become insolvent in 5 years. The plan is not expected to emerge from critical and declining status unless significantly larger contributions are made to the plan going forward.

Contribution Requirements

As of September 1, 2024, the minimum required contribution prior to consideration of the plan's funding deficiency is \$123,796. Since the current funding level is below this, the funding deficiency is projected to increase. The funding deficiency is \$1,212,887, and the total minimum required contribution after consideration of the funding deficiency is \$1,430,251.

Actuarial Procedures

There were no changes to actuarial assumptions, plan provisions, or actuarial procedures.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Contribution Limits and Requirements

	<u>Sept. 1, 2024</u>	<u>Sept. 1, 2023</u>
<u>Maximum Deductible Contribution</u>		
10-Year Amortization of Bases	\$ 195,125	\$ 188,404
Normal Cost	63,987	66,670
TOTAL MAXIMUM (Beginning of Year)	\$ 259,112	\$ 255,074
 TOTAL MAXIMUM (After End of Year)	 \$ 277,250	 \$ 272,929
 Increase to Allow Deduction of Minimum	 1,153,001	 1,059,896
ADJUSTED MAXIMUM (After End of Year)	\$ 1,430,251	\$ 1,332,825
 Increase to Deduct 140% of Current Liability	 1,879,088	 2,674,215
ADJUSTED MAXIMUM (After End of Year)	\$ 3,309,339	\$ 4,007,040
 <u>Minimum Required Contribution</u>		
Minimum Amortization of Bases	\$ 59,809	\$ 88,244
Normal Cost	63,987	66,670
Minimum Funding Standard Account	1,212,887	1,090,717
TOTAL MINIMUM (Beginning of Year)	\$ 1,336,683	\$ 1,245,631
 TOTAL MINIMUM (End of Year)	 \$ 1,430,251	 \$ 1,332,825
 <u>Full-Funding Limit Contribution</u>		
Accrued Liability Full-Funding Limit	\$ 1,651,458	\$ 1,692,522
 Current Liability Full-Funding Limit	 \$ 3,309,339	 \$ 4,007,040
 FULL-FUNDING LIMIT (greater of Accrued or Current Liability Limits)	 \$ 3,309,339	 \$ 4,007,040



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis of Current Contribution Rate

	<u>Sept. 1, 2024</u>	<u>Sept. 1, 2023</u>
1. Normal Cost	\$ 63,987	\$ 66,670
2. Unfunded Accrued Liability	1,466,413	1,415,901
3. 30-year amortization payment (middle of year)	180,431	179,271
4. 20-year amortization payment (middle of year)	200,118	198,283
5. Minimum required ignoring funding deficiency (middle of year)	128,129	160,336
6. Funding Deficiency (middle of year)	1,255,338	1,128,892
7. Minimum Required Contribution (middle of year)	1,383,467	\$ 1,289,228
8. Actual Contribution		\$ 116,528



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Display of Security of Vested and Accrued Benefits

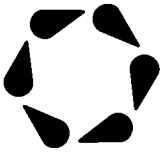
	<u>Sept. 1, 2024</u>	<u>Sept. 1, 2023</u>
<u>Security of Vested Accrued Benefits</u>		
Present Value of Vested Accrued Benefits		
Retired Participants	\$ 1,578,983	\$ 1,711,130
Terminated Vested Participants	442,475	365,549
Active Participants	206,761	244,247
TOTAL	<u>\$ 2,228,219</u>	<u>\$ 2,320,926</u>
Assets	\$ 753,639	\$ 797,560
Vested Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,474,580)	\$ (1,523,366)
Vested Accrued Benefit Security Ratio (The ratio of assets to liabilities)	34%	34%
<u>Security of Accrued Benefits</u>		
Present Value of Accrued Benefits		
Retired Participants	1,578,983	1,711,130
Terminated Vested Participants	442,475	365,549
Active Participants	207,376	245,125
TOTAL	<u>\$ 2,228,834</u>	<u>\$ 2,321,804</u>
Assets	\$ 753,639	\$ 797,560
Accrued Benefit Funded Status (The excess of assets over liabilities)	\$ (1,475,195)	\$ (1,524,244)
Accrued Benefit Security Ratio (The ratio of assets to liabilities)	34%	34%



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Accumulated Plan Benefits

	8/31/2024	8/31/2023
Actuarial present value of accumulated plan benefits, beginning of year	\$ 2,321,804	\$ 2,397,589
Increase during the year attributable to:		
Benefits accumulated	2,369	1,699
Net actuarial (gain)/loss	(40,693)	(11,558)
Interest due to decrease in discount period	155,182	159,926
Assumption Changes	0	0
Benefits paid	(209,828)	(225,852)
Net increase	\$ (92,970)	\$ (75,785)
Actuarial present value of accumulated plan benefits, end of year	\$ 2,228,834	\$ 2,321,804
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 1,578,983	\$ 1,711,130
Other participants	649,236	609,796
Total vested benefits	2,228,219	2,320,926
Nonvested benefits	615	878
Total actuarial present value of accumulated plan benefits	\$ 2,228,834	\$ 2,321,804



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Participant Summary as of September 1, 2024

Active Participants

Active participants at beginning of past plan year	34
Active Participants who during the past year	
Retired	0
Died	0
Terminated	2
Active participants at end of past plan year	32
 New entrants during the past year	16
Active participants at the beginning of current plan year	48
 Active participants who are fully vested	22
Active participants who are partially vested	0
Active participants who are not vested	26

Retired Participants

Retired participants at beginning of past plan year	46
Active participants who retired during the past plan year	0
Terminated Vesteds who retired during the past plan year	0
Retired participants who during the past plan year	
Died	0
Payments completed	0
Died (no further payments)	3
Retired participants at the beginning of current plan year	43

Terminated-Vested Participants

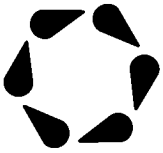
Terminated-vested participants as of beginning of past plan year	21
Active participants who terminated with vested benefits	1
Terminated-vested participants who during the past plan year	
Died	0
Retired	0
Terminated-vested participants as of beginning of current plan year	22



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Development of Unfunded Accrued Liability as of September 1, 2024

1.	a) Unfunded Accrued Liability as of September 1, 2023	\$	1,415,901
	b) Interest on 1(a) for one year		<u>99,113</u>
	c) Total	\$	1,515,014
2.	a) Normal Cost as of September 1, 2023	\$	66,670
	b) Interest on 2(a) for one year		<u>4,667</u>
	c) Total	\$	71,337
3.	a) Contributions during the year	\$	116,528
	b) Interest on 3(a) to the end of the Plan Year		<u>3,410</u>
	c) Total	\$	119,938
4.	Unfunded Accrued Liability as of August 31, 2024 (1) + (2) - (3)		1,466,413
5.	Adjust Unfunded Accrued Liability		
	- Plan Amendment		0
	- Change in Actuarial Assumptions		0
	- Accrued Liability Full-Funding Adjustment		0
	- Other		0
6.	Adjusted Unfunded Accrued Liability as of August 31, 2024 (5) + (6)	\$	1,466,413



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Minimum Funding Standard Account For Plan Year Ending August 31, 2024

Charges to Funding Standard Account

Funding Deficiency as of September 1, 2023	\$	1,090,717
Employer's Normal Cost for prior plan year		66,670
Amortization Charges (outstanding balance \$543,251)		122,884
Interest on Above Charge Items		89,619
Additional Funding Charge		0
Interest Penalty for Late Quarterly Contributions		0
		<hr/>
TOTAL CHARGES	\$	1,369,890

Credits to Funding Standard Account

Credit Balance as of September 1, 2023	\$	0
Employer Contributions		116,528
Amortization Credits (outstanding balance \$206,700)		34,640
Interest on Above Credit Items		5,835
Accrued Liability Full-Funding Credit		0
Current Liability Full-Funding Adjustment		0
		<hr/>
TOTAL CREDITS	\$	157,003

Balance

Funding Deficiency as of August 31, 2024	\$	1,212,887
Credit Balance as of August 31, 2024		n/a



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Determination of Normal Cost for Minimum Contribution

	<u>Sept. 1, 2024</u>	<u>Sept. 1, 2023</u>
1. Present Value of Projected Benefits		
Actives - Future Retirement	\$ 225,095	\$ 257,974
- Future Withdrawals	2,143	2,025
- Future Death	3,093	3,436
Retirees	1,578,983	1,711,130
Terminated Vested	442,475	365,549
TOTAL	\$ 2,251,789	\$ 2,340,114
2. Assets	753,639	797,560
3. Unfunded Accrued Liability	1,466,413	1,415,901
4. Present Value Future Normal Costs (1) - (2) - (3)	31,737	126,653
5. Present Value Future Years	381.64	251.73
6. Accrual Rate (4) divided by (5)	83.16	503.13
7. Number of Employees below Normal Retirement Age	45	31
8. Normal Cost for Minimum Contribution (6) x (7)	\$ 3,742	\$ 15,597
9. Additional Load on Normal Cost - Expenses	60,245	51,073
10. Normal Cost including additional load (8) + (9)	\$ 63,987	\$ 66,670



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Full-Funding Limits as of September 1, 2024

	<u>Accrued Liability Limit</u>	<u>Current Liability Limit</u>
<u>Full-Funding Liabilities</u>		
1. Full-Funding Liabilities at Beg. of Year		
Actives	\$ 212,754	\$ 302,272
Retirees	1,578,983	1,938,495
Terminated Vested	442,475	583,081
Total	\$ 2,234,212	\$ 2,823,848
2. Increase in Liability During Year	62,845	64,175
3. Expected Benefit Payments During Year	208,572	208,572
4. Interest on Above Items (Prorate Expected Benefit Payments)	152,886	105,729
5. Liability at End of Year (1) + (2) - (3) + (4)	\$ 2,241,371	\$ 2,785,180
<u>Full-Funding Assets</u>		
6. Total Assets at Beginning of Plan Year	\$ 753,639	\$ 753,639
7. Interest on Assets (Prorate Expected Benefit Payments)	44,846	44,846
8. Assets at End of Year (6) - (3) + (7)	\$ 589,913	\$ 589,913
<u>Full-Funding Limit</u>		
9. Cushion factor	100%	90%
10. Full-Funding Limit (5) * (9) - (8)	\$ 1,651,458	\$ 1,916,749
<u>Current Liability Limit for Maximum Deductible Contribution</u>		
11. Cushion factor		140%
12. 140% of Current Liability Limit (5) * (11) - (8)		\$ 3,309,339



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Amortization Bases as of September 1, 2024

Minimum Funding Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/10		Gain/Loss	5,771	5,771	1.00
09/01/12		Gain/Loss	13,064	4,652	3.00
09/01/13		Assump. Change	49,077	13,541	4.00
09/01/14	193,899	Assump. Change	88,181	20,100	5.00
09/01/15	233,153	Gain/Loss	123,039	24,124	6.00
09/01/16	113,130	Gain/Loss	67,383	11,685	7.00
09/01/17	13,996	Gain/Loss	9,222	1,443	8.00
09/01/17	67,259	Assump. Change	44,310	6,935	8.00
09/01/20	60,422	Fund.Meth.Change	49,746	6,200	11.00
TOTAL CHARGES	681,859		449,793	94,451	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/11		Gain/Loss	1,682	869	2.00
09/01/13		Gain/Loss	16,718	4,613	4.00
09/01/14	120,500	Gain/Loss	54,799	12,491	5.00
09/01/16	49,619	Assump. Change	29,554	5,125	7.00
09/01/18	96,422	Gain/Loss	69,195	9,926	9.00
09/01/19	15,738	Gain/Loss	12,156	1,618	10.00
TOTAL CREDITS	282,279		184,104	34,642	
NET CHARGES	399,580		265,689	59,809	



**PENSION TRUST FUND AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS**

**Amortization Bases
as of September 1, 2024
(Continued)**

Maximum Deductible Contribution Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/20	1,280,532	Fund.Meth.Change	1,466,415	152,966	16.43
TOTAL CHARGES	1,280,532		1,466,415	152,966	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
None					
TOTAL CREDITS	0		0	0	
NET CHARGES	1,280,532		1,466,415	152,966	



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Analysis and Assessment of Risk

Identification of Risk

This section identifies inherent risks of pension plans and analyzes their significance to the Plan. Pension plans are inherently unstable due to the **mismatch of assets and liabilities**, that is, funding fixed income liabilities with assets invested substantially in equities. Other significant risks include **investment risk**, **interest rate risk**, and **contribution risk**. Risks due to **longevity and other demographic** deviations emerge slowly over time and are often dwarfed by economic variability.

Assets Ratios and Funding Status

Present Value of Accrued Benefits	Sept. 1, 2024	
Retired Participants	\$ 1,578,983	71%
Terminated Vested Participants	442,475	20%
Active Participants	207,376	9%
TOTAL	\$ 2,228,834	100%
Market Value of Assets	\$ 753,639	
Excess/(Deficit)	\$ (1,475,195)	
Funded Status	33.81%	

The higher the proportion of liabilities attributable to non-Active employees amplifies a plan's **investment risk**. The Plan's proportion non-Active employee liability is in the normal range for a mature plan. However, any financial losses due to returns less than that assumed must be borne by the Active population.

Because Plan assets exceed Plan liabilities future contributions are not necessary to fund deficits, therefore there is little **contribution risk** since a decline in hours will not affect this Plan's funding status

Future Contribution Stabilization

The risk, or instability, of the Plan due to the mismatch of assets and liabilities can be significantly mitigated by the ongoing nature of future contributions in excess of the benefits accruing.

	Sept. 1, 2024
Expected Contributions	\$ 116,528
minus Benefits Accrued	(2,214)
minus Expenses	(60,245)
Net Excess Contribution	54,069
Interest on Excess/(Deficit)	(103,264)
Total Excess Contribution	\$ (49,195)
Excess as % of Liabilities	-2.2%

Excess contributions being negative exacerbate any potential losses due to asset returns less than the actuarial assumed investment return. That is, the actual Plan's return would have to be 2.2% more than the assumed rate to maintain the current funding level.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 3.81% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

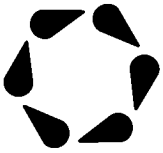
Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20- and 30-year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Summary of Plan Provisions

Year of Service	For Credited Service and Vesting Service, one year of service is credited if an employee works at least 1000 hours during the plan year or if at least \$900 was contributed to the pension fund on his behalf. If less than 1000 hours or \$900 of pension contributions, a fractional year of service is credited to the nearest 1/10 th .								
Normal Pension	<p>a) Eligibility requirements: Age 65</p> <p>b)</p> <table><tr><th><u>Period</u></th><th><u>Multiplier per year of Service</u></th></tr><tr><td>Beginning 9/1/2007</td><td>\$ 1 per month</td></tr><tr><td>Prior to 9/1/2007</td><td>\$26 per month</td></tr><tr><td>Additional Pre-9/1/1984</td><td>\$18 per month</td></tr></table>	<u>Period</u>	<u>Multiplier per year of Service</u>	Beginning 9/1/2007	\$ 1 per month	Prior to 9/1/2007	\$26 per month	Additional Pre-9/1/1984	\$18 per month
<u>Period</u>	<u>Multiplier per year of Service</u>								
Beginning 9/1/2007	\$ 1 per month								
Prior to 9/1/2007	\$26 per month								
Additional Pre-9/1/1984	\$18 per month								
Early Pension	<p>a) Eligibility requirements:</p> <ol style="list-style-type: none">1) Age 552) 10 Years of Service <p>b) Benefit: Accrued Benefit actuarially reduced.</p>								
Disability Pension	<p>a) Eligibility requirements: Medical evidence that unable as a result of injury or disease to engage in further gainful employment in the industry. Must have 10 years of service.</p> <p>b) Benefit: Accrued Benefit</p>								
Normal Form of Benefit	The Normal Form of payment of the Normal and Early Pension Benefit is a Life Only Annuity								
Termination Pension	<p>Eligibility requirements:</p> <p>a) 1) Termination other than disability, death or retirement</p> <p>2) 5 Years of Service</p> <p>b) Benefit: 100% of Accrued Benefit due and payable commencing at Normal Retirement Date.</p>								
Pre-Retirement Death Benefit	Benefit: If participant is vested and married, the death benefit is 66-2/3% Joint and Survivor Annuity.								

Updated Rehabilitation Plan of the St. Louis Motion Picture Operators Pension Fund

I. INTRODUCTION

On August 17, 2006, the Pension Protection Act of 2006 ("PPA") was signed into law. The PPA provided for comprehensive pension reform and imposes substantial changes such as new funding requirements for multi-employer defined benefit retirement plans like the St. Louis Motion Picture Operators Pension Fund ("Pension Plan"). The Plan Actuary initially certified the Pension Plan as "Critical" for the Plan Year beginning September 1, 2009. The Critical Status certification was mandated because the Plan Actuary projected that the Pension Plan would have an accumulated funding deficiency within five (5) years, not taking into account any extension of amortization periods under 431(d) of the Internal Revenue Code. In response to the Critical Status Certification, the Board of Trustees of the Pension Plan adopted a Rehabilitation Plan to comply with the requirements of the PPA.

On November 19, 2015, the Plan Actuary certified that the Pension Plan is in "Critical and Declining Status" for the Plan Year beginning September 1, 2015, as defined by Section 305 of ERISA and Section 432 of the Internal Revenue Code. The Critical and Declining Status certification was mandated because the Plan Actuary projected that the Pension Plan has an accumulated funding deficiency and the Pension Plan is expected to become insolvent in the Plan year ending August 31, 2028.

Under Section 432 of the Internal Revenue Code, the Rehabilitation Plan is required to be updated as necessary. As a result, the Board of Trustees of the Pension Plan have amended the Pension Plan as set out below and adopted this Updated Rehabilitation Plan. The Plan Actuary has advised the Trustees that if the Updated Rehabilitation Plan is adopted by the Employers and the St. Louis Motion Picture Machine Operators Union, Local 143, affiliated with the I.A.T.S.E. and M.P.M.O. of the United States and Canada, AFL-CIO, ("Bargaining Parties") the Pension Plan is expected to remain in Critical and Declining Status because of the low levels of current employment in the industry relative to the size of the Pension Plan's actuarial liability for retirees; however, it is projected that adoption of this Updated Rehabilitation Plan will forestall insolvency by an additional three years to the Plan Year ending August 31, 2031. By adopting the Updated Rehabilitation Plan, the Board of Trustees has determined that all reasonable measures that could be taken at this time have been taken in order to allow the Plan to forestall insolvency.

II. AMENDMENTS REDUCING ADJUSTABLE BENEFITS

1. **Disability Benefits.** As provided in Amendment 1 to the Pension Fund Trust Agreement, as Amended and Restated Effective September 1, 2015, effective March 1, 2016, the Pension Plan will not accept new applications for Disability Benefits and will not pay Disability Benefits for applications filed on or after that date regardless of the date the Participant became disabled.

2. **Death Benefits.** As provided in Amendment 2 to the Pension Fund Trust Agreement, effective March 1, 2016, for Participants who have not retired and commenced benefits prior to March 1, 2016 and whose deaths occur on or after March 1, 2016, the

Pension Plan will no longer provide death benefits to a surviving Eligible Spouse who has waived her right to a Joint and Survivor Annuity or Preretirement Survivor Annuity.

3. Early Retirement Benefits. As provided in Amendment 3 to the Pension Fund Trust Agreement, Early Retirement Pension Benefits accrued on or after March 1, 2016 will be subject to a full actuarial equivalent reduction based on the Participant's age instead of a reduction of one half of one percent ($\frac{1}{2}\%$) for each month prior to the month in which the Participant reaches age sixty-five (65).

IV. UPDATED REHABILITATION PLAN

Employer Contributions.

To comply with this Updated Rehabilitation Plan, the Bargaining Parties must enter into a written agreement providing for Employer contributions at the rate of 10.5% of an employee's gross earnings.

V. ADOPTION OF UPDATED REHABILITATION PLAN BY BARGAINING PARTIES

Subject to the Board of Trustees' sole discretion, the Updated Rehabilitation Plan will be considered adopted when the Board of Trustees receives substantiation of a signed, written Collective Bargaining Agreement or similar agreement (e.g., Participation or Adoption Agreement) includes language consistent with the contribution requirements of this Updated Rehabilitation Plan.

VI. SURCHARGES

Starting January 1, 2016, all Employers were deemed to be "Transitional Employers," and subject to a monthly Contribution Surcharge equal to 5% owed every month as mandated by the PPA.

Any Participating Employer deemed to still be a "Transitional Employer" on January 1, 2017, is subject to a monthly Contribution Surcharge equal to 10% of contributions owed every month as mandated by the PPA. This monthly Contribution Surcharge will continue until a complying Schedule is adopted by the Bargaining Parties or imposed in accordance with the PPA.

VII. ANNUAL REVIEW OF UPDATED REHABILITATION PLAN AND SCHEDULES

At least annually, the Board of Trustees will review the Updated Rehabilitation Plan and its attached Schedules with the assistance of the Plan Actuary. If, for example, the Pension Plan's actual experience does not reflect the assumptions used to develop the Updated Rehabilitation Plan, the Board of Trustees may amend or modify the Updated Rehabilitation Plan, based on the advice of the Plan Actuary or it may amend the Updated Rehabilitation Plan in any manner consistent with the requirements of ERISA and the Internal Revenue Code. The Trustees reserve the right to amend the Updated Rehabilitation Plan and Schedules at any time.

VIII. ASSUMPTIONS USED TO DEVELOP UPDATED REHABILITATION PLAN

Described below are significant assumptions that the Plan Actuary used to determine Pension Plan's funded status and to make the projections that the Board of Trustees relied upon to develop this Rehabilitation Plan. The Plan Actuary has determined that these assumptions are reasonable based on prior actuarial experience, and the Board of Trustees' expectations concerning projected hours, employment levels and contributions.

1. Mortality Rates – The Plan Actuary uses the following tables to determine the mortality rates of all Plan Participants: the RP 2014 Blue Collar Healthy Employee and Annuitant Tables with a 4 year setback for females; and

2. Retirement Age Assumptions – The Plan Actuary assumed that Participants generally retire at age 63.

3. Assumed Actuarial Rate of Return – The Plan Actuary assumed an actuarial rate of return of 7.5% net of investment expenses.

5. Expense Load – The Plan Actuary assumed the Pension Plan's annual administrative expenses are \$25,000.

Approved this 27th day of January 2016 by the Board of Trustees.

UNION TRUSTEES

Erol W. Starfield

Gene A. King

EMPLOYER TRUSTEES

David J. Sittler

**Board of Trustees of the Pension Trust Fund Agreement
of St. Louis Motion Picture Machine Operators**



YOUR TRUSTED PARTNER

November 15, 2018

Internal Revenue Service
Employee Plans Compliance
Unit Group 7602 (SE:TEGE:EP)
Room 1700--17th Floor
230 South Dearborn
Chicago, IL 60604

4940 Washington Blvd.
St. Louis, Missouri 63108

t: 314.367.6555

toll free: 866.871.6356

f: 314.367.7982

ekonbenefits.com

RE: PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE
OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2018 PLAN YEAR

Dear IRS and Board of Trustees:

This is the Annual Certification under IRC §432(b)(3) of the funding status of the referenced Plan for the Current Plan Year of September 1, 2018 through August 31, 2019. Within 90 days of the beginning of the Plan Year, the Plan Actuary must certify to the Internal Revenue Service and the Plan Sponsor (i.e. Board of Trustees) whether or not the Plan is in critical status and whether or not the Plan is in endangered status.

Assets and Accrued Liabilities projected to September 1, 2018

In order to prepare this certification, our best estimate of the funded percentage as of September 1, 2018 is required. The Independent Accountant Audit was not yet finalized, but we used the preliminary statement of assets prepared by the accountant to determine the investment earnings during the year. Accrued Liabilities, calculated under the unit credit funding method, were based on the September 1, 2017 census data and the actuarial assumptions used in the September 1, 2017 valuation. The Funded Percentages as of September 1, 2017 and September 1, 2018 are as follows:

	<u>Sept. 1, 2017</u>	<u>Sept. 1, 2018</u>
Unit Credit Accrued Liability	2,777,092	2,746,715
Actuarial Value of Assets	1,589,470	1,536,494
Excess (Deficit)	(1,187,622)	(1,210,221)
Funded Percentage	57.24%	55.94%

Projection of Minimum Funding Standard Account

In order to prepare this certification, our best estimate projection of the Minimum Funding Standard Account for up to seven years into the future is required. This projection is based on the most recently filed Annual Report and the actuarial assumptions which were used in the Actuarial Valuation as of September 1, 2017. To prepare this projection we used an open group valuation such that the Normal Costs remain constant with respect to those calculated as of September 1, 2017.

Future employment levels and hours worked are assumed to remain at the current levels based on the plan sponsor's reasonable and good faith projection of the activity in the industry and that the terms of the collective bargaining agreements to which the Plan is maintained will continue in force with the current contribution rates. There are no anticipated changes during the forecast period that deviate from the Actuarial Valuation as of September 1, 2017.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)

432(b)(3) ANNUAL CERTIFICATION FOR THE 2018 PLAN YEAR

November 15, 2018

Page 2

The Plan has an Accumulated Funding Deficiency (i.e., negative credit balance) of \$419,361 as of August 31, 2017. The Plan is projected to have continued Accumulated Funding Deficiencies for the next 7 plan years as follows:

8/31/2017		-419,361	(actual)
8/31/2018		-512,391	(estimate)
8/31/2019		-611,410	(current yr)
8/31/2020		-709,141	(projected 1)
8/31/2021		-794,029	(projected 2)
8/31/2022		-909,236	(projected 3)
8/31/2023		-1,050,969	(projected 4)
8/31/2024		-1,175,242	(projected 5)
8/31/2025		-1,278,066	(projected 6)

A plan is in *critical status* under IRC §432(b)(2)(A)-(D) for the Current Plan Year if any of the following failures occur:

1. The Funded Percentage is less than 65% and, the Plan is either projected to have a funding deficiency within five Plan Years or projected not to have sufficient assets to pay benefits within seven Plan Years;
2. The Plan is projected to have a funding deficiency within four Plan Years;
3. The Plan is projected to not have sufficient assets to pay benefits within five Plan Years; or
4. The present value of nonforfeitable benefits for inactive participants is greater than that for actives, expected contributions are less than the normal cost plus interest on the unfunded liability, and the Plan is projected to have a funding deficiency within five Plan Years.

A plan is in *critical and declining status* under IRC §432(b)(6) for the Current Plan Year if the Plan is in Critical Status and is projected to become insolvent within the current year or any of the 14 succeeding plan years (19 succeeding plan years if the plan has a ratio of inactive participants to active participants that exceeds 2 to 1 or if the funded percentage of the Plan is less than 80%).

The Plan **fails** items 1, 2 and 4 and therefore is in critical status. Furthermore, the Plan is projected to become insolvent in 11 years and therefore is in critical and declining status.

As the Plan Actuary, I hereby certify that the Plan is in *critical and declining status* for the Current 2018 Plan Year. The Plan is expected to become insolvent in the Plan Year ending August 31, 2030. The most recent Rehabilitation Plan, which was adopted for the 2015 Plan Year, stated that the Plan was expected to become insolvent in the Plan Year ending August 31, 2031. The Plan is not expected to emerge from critical status under the current Rehabilitation Plan.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2018 PLAN YEAR
November 15, 2018
Page 3

This certification is based on the assumptions and projections described above and the actuarial assumptions that were used for the September 1, 2017 Actuarial Valuation that are attached to this certification. I hereby certify that these projections are based on reasonable estimates, assumptions and methods in accordance with IRC §431(c)(3) and offer my best estimate of anticipated experience under the Plan with the reservation of the stipulated reliance on the plan sponsor's projection of activity in the industry.

Respectfully submitted,

David Shaw, EA #17-4679
Ekon Benefits
4940 Washington Blvd.
St. Louis, MO 63108
(314) 367-6555



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Projected Unit Credit (PUC) Funding Method - Under this method, the Normal Cost is based exclusively on plan liabilities. The PUC Funding Method allocates the projected benefit of each participant over the participant's period of service - from hire to assumed retirement.

The Unfunded Accrued Liability equals the Accrued Liability less the Actuarial Value of Assets. Increases and decreases in the Unfunded Accrued Liability cause the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized or until the plan reaches the Full-Funding Limit. The type of base and the date established determine the amount of the payment and the number of years of amortization.

Each experience gain or loss is amortized over the next following 15 years.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: RP-2014 Blue Collar Healthy Employee Male Table set forward 1 year, with projected mortality improvement based on Scale MP 2017

Females: RP-2014 Blue Collar Healthy Employee Female Table set forward 1 year, with projected mortality improvement based on Scale MP 2017

Post-Retirement: Males: RP-2014 Blue Collar Healthy Annuitant Male Table set forward 1 year, with projected mortality improvement based on Scale MP 2017.

Females: RP-2014 Blue Collar Healthy Annuitant Female Table set forward 1 year, with projected mortality improvement based on Scale MP 2017

Investment Earnings

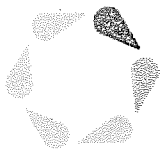
: 7.50% per annum: compounded annually

Current Liability

Interest Rate: 3.03% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20 and 30 year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations and the Projected Unit Credit Cost Method.

Projection of Insolvency - 2018 Certification



assumed contribution incr 0.00%
 assumed expense incr 0.00%
 assumed ROR 7.50%

actual	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
MV boy	1,536,494	1,453,770	1,357,420	1,258,812	1,146,914	1,030,079	893,479	750,348	606,698	447,018	286,255	122,307
contributions	98,849	98,849	98,849	98,849	98,849	98,849	98,849	98,849	98,849	98,849	98,849	98,849
benefit payments	243,831	242,229	237,607	243,090	239,876	250,112	246,656	237,153	242,042	231,909	223,657	212,804
admin expenses	45,824	45,824	45,824	45,824	45,824	45,824	45,824	45,824	45,824	45,824	45,824	45,824
return	108,082	92,854	85,974	78,168	70,016	60,486	50,500	40,478	29,338	18,122	6,683	-4,799
MV eoy	1,453,770	1,357,420	1,258,812	1,146,914	1,030,079	893,479	750,348	606,698	447,018	286,255	122,307	-42,272
solvency ratio	7	7	6	6	5	5	4	4	3	2	2	1



YOUR TRUSTED PARTNER

November 21, 2019

Internal Revenue Service
Employee Plans Compliance
Unit Group 7602 (SE:TEGE:EP)
Room 1700--17th Floor
230 South Dearborn
Chicago, IL 60604

4940 Washington Blvd.
St. Louis, Missouri 63108

t: 314.367.6555
toll free: 866.871.6356
f: 314.367.7982

ekonbenefits.com

RE: PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE
OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2019 PLAN YEAR

Dear IRS and Board of Trustees:

This is the Annual Certification under IRC §432(b)(3) of the funding status of the referenced Plan for the Current Plan Year of September 1, 2019 through August 31, 2020. Within 90 days of the beginning of the Plan Year, the Plan Actuary must certify to the Internal Revenue Service and the Plan Sponsor (i.e. Board of Trustees) whether or not the Plan is in critical status and whether or not the Plan is in endangered status.

Assets and Accrued Liabilities projected to September 1, 2019

In order to prepare this certification, our best estimate of the funded percentage as of September 1, 2019 is required. The Independent Accountant Audit was not yet finalized, but we used the preliminary statement of assets prepared by the accountant to determine the investment earnings during the year. Accrued Liabilities, calculated under the unit credit funding method, were based on the September 1, 2018 census data and the actuarial assumptions used in the September 1, 2018 valuation. The Funded Percentages as of September 1, 2018 and September 1, 2019 are as follows:

	<u>Sept. 1, 2018</u>	<u>Sept. 1, 2019</u>
Unit Credit Accrued Liability	2,661,174	2,604,903
Actuarial Value of Assets	<u>1,536,494</u>	<u>1,381,634</u>
Excess (Deficit)	(1,124,680)	(1,223,269)
Funded Percentage	57.74%	53.04%

Projection of Minimum Funding Standard Account

In order to prepare this certification, our best estimate projection of the Minimum Funding Standard Account for up to seven years into the future is required. This projection is based on the most recently filed Annual Report and the actuarial assumptions which were used in the Actuarial Valuation as of September 1, 2018. To prepare this projection we used an open group valuation such that the Normal Costs remain constant with respect to those calculated as of September 1, 2018.

Future employment levels and hours worked are assumed to remain at the current levels based on the plan sponsor's reasonable and good faith projection of the activity in the industry and that the terms of the collective bargaining agreements to which the Plan is maintained will continue in force with the current contribution rates. There are no anticipated changes during the forecast period that deviate from the Actuarial Valuation as of September 1, 2018.

PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2019 PLAN YEAR
November 21, 2019
Page 2

The Plan has an Accumulated Funding Deficiency (i.e., negative credit balance) of \$512,373 as of August 31, 2018. The Plan is projected to have continued Accumulated Funding Deficiencies for the next 7 plan years as follows:

<u>Plan Year</u>	<u>Credit Balance</u>	
8/31/2018	-512,373	(actual)
8/31/2019	-608,007	(estimate)
8/31/2020	-709,529	(current yr)
8/31/2021	-798,492	(projected 1)
8/31/2022	-918,080	(projected 2)
8/31/2023	-1,064,521	(projected 3)
8/31/2024	-1,193,856	(projected 4)
8/31/2025	-1,302,121	(projected 5)
8/31/2026	-1,412,250	(projected 6)

A plan is in *critical status* under IRC §432(b)(2)(A)-(D) for the Current Plan Year if any of the following failures occur:

1. The Funded Percentage is less than 65% and, the Plan is either projected to have a funding deficiency within four Plan Years or projected not to have sufficient assets to pay benefits within six Plan Years;
2. The Plan is projected to have a funding deficiency within three Plan Years;
3. The Plan is projected to not have sufficient assets to pay benefits within four Plan Years; or
4. The present value of nonforfeitable benefits for inactive participants is greater than that for actives, expected contributions are less than the normal cost plus interest on the unfunded liability, and the Plan is projected to have a funding deficiency within four Plan Years.

A plan is in *critical and declining status* under IRC §432(b)(6) for the Current Plan Year if the Plan is in Critical Status and is projected to become insolvent within the current year or any of the 14 succeeding plan years (19 succeeding plan years if the plan has a ratio of inactive participants to active participants that exceeds 2 to 1 or if the funded percentage of the Plan is less than 80%).

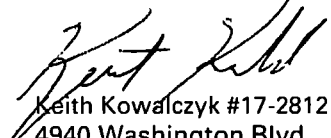
The Plan **fails** items 1, 2 and 4 and therefore is in critical status. Furthermore, the Plan is projected to become insolvent in 9 years and therefore is in critical and declining status.

As the Plan Actuary, I hereby certify that the Plan is in *critical and declining status* for the Current 2019 Plan Year. The Plan is expected to become insolvent in the Plan Year ending August 31, 2029. The most recent Rehabilitation Plan, which was adopted for the 2015 Plan Year, stated that the Plan was expected to become insolvent in the Plan Year ending August 31, 2031. The Plan is not expected to emerge from critical status under the current Rehabilitation Plan.

PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2019 PLAN YEAR
November 21, 2019
Page 3

This certification is based on the assumptions and projections described above and the actuarial assumptions that were used for the September 1, 2018 Actuarial Valuation that are attached to this certification. I hereby certify that these projections are based on reasonable estimates, assumptions and methods in accordance with IRC §431(c)(3) and offer my best estimate of anticipated experience under the Plan with the reservation of the stipulated reliance on the plan sponsor's projection of activity in the industry.

Respectfully submitted,



Keith Kowalczyk #17-2812
4940 Washington Blvd.
St. Louis, MO 63108
(314) 367-6555

PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Projected Unit Credit (PUC) Funding Method - Under this method, the Normal Cost is based exclusively on plan liabilities. The PUC Funding Method allocates the projected benefit of each participant over the participant's period of service - from hire to assumed retirement.

The Unfunded Accrued Liability equals the Accrued Liability less the Actuarial Value of Assets. Increases and decreases in the Unfunded Accrued Liability cause the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized or until the plan reaches the Full-Funding Limit. The type of base and the date established determine the amount of the payment and the number of years of amortization.

Each experience gain or loss is amortized over the next following 15 years.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: RP-2014 Blue Collar Healthy Employee Male Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Females: RP-2014 Blue Collar Healthy Employee Female Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Post-Retirement: Males: RP-2014 Blue Collar Healthy Annuitant Male Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Females: RP-2014 Blue Collar Healthy Annuitant Female Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Investment Earnings

7.50% per annum: compounded annually

Current Liability

Interest Rate: 3.01% per annum: compounded annually

Assumed Retirement Age

Age 65

PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20 and 30 year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations and the Projected Unit Credit Cost Method.



Projection of Insolvency - 2019 Certification

assumed contribution incr 0.00%
 assumed expense incr 0.00%
 assumed ROR 7.50%

	<u>CY= 19/20</u>	1	2	3	4	5	6	7	8	9
actual	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
MV boy	1,381,634	1,281,339	1,166,242	1,047,880	915,067	776,065	615,918	447,800	277,631	89,728
contributions	97,129	97,129	97,129	97,129	97,129	97,129	97,129	97,129	97,129	97,129
benefit payments	250,356	248,395	243,401	248,586	245,078	255,050	251,292	241,470	246,095	235,665
admin expenses	43,320	43,320	43,320	43,320	43,320	43,320	43,320	43,320	43,320	43,320
return	96,252	79,489	71,231	61,965	52,267	41,094	29,365	17,493	4,383	-8,927
MV eoy	1,281,339	1,166,242	1,047,880	915,067	776,065	615,918	447,800	277,631	89,728	-101,055
 solvency ratio	 6	 6	 5	 5	 4	 3	 3	 2	 1	 1



YOUR TRUSTED PARTNER

November 24, 2020

Internal Revenue Service
Employee Plans Compliance
Unit Group 7602 (TEGE:EP:EPCU)
Room 1700--17th Floor
230 South Dearborn
Chicago, IL 60604

4940 Washington Blvd.
St. Louis, Missouri 63108

t: 314.367.6555

toll free: 866.871.6356

f: 314.367.7982

ekonbenefits.com

RE: PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE
OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2020 PLAN YEAR

Dear IRS and Board of Trustees:

This is the Annual Certification under IRC §432(b)(3) of the funding status of the referenced Plan for the Current Plan Year of September 1, 2020 through August 31, 2021. Within 90 days of the beginning of the Plan Year, the Plan Actuary must certify to the Internal Revenue Service and the Plan Sponsor (i.e. Board of Trustees) whether or not the Plan is in critical status and whether or not the Plan is in endangered status.

Assets and Accrued Liabilities projected to September 1, 2020

In order to prepare this certification, our best estimate of the funded percentage as of September 1, 2020 is required. Plan Assets were provided by the Independent Accountant as of August 31, 2020. Accrued Liabilities, calculated under the unit credit funding method, were based on the September 1, 2019 census data and the actuarial assumptions used in the September 1, 2019 valuation. The Funded Percentages as of September 1, 2019 and September 1, 2020 are as follows:

	Sept. 1, 2019	Sept. 1, 2020
Unit Credit Accrued Liability	2,525,885	2,467,729
Actuarial Value of Assets	1,381,634	1,273,568
Excess (Deficit)	(1,144,251)	(1,194,161)
Funded Percentage	54.70%	51.61%

Projection of Minimum Funding Standard Account

In order to prepare this certification, our best estimate projection of the Minimum Funding Standard Account for up to seven years into the future is required. This projection is based on the most recently filed Annual Report and the actuarial assumptions which were used in the Actuarial Valuation as of September 1, 2019. To prepare this projection we used an open group valuation such that the Normal Costs remain constant with respect to those calculated as of September 1, 2019.

Future employment levels and hours worked are assumed to remain at the current levels based on the plan sponsor's reasonable and good faith projection of the activity in the industry and that the terms of the collective bargaining agreements to which the Plan is maintained will continue in force with the current contribution rates. There are no anticipated changes during the forecast period that deviate from the Actuarial Valuation as of September 1, 2019.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2020 PLAN YEAR
November 24, 2020
Page 2

The Plan has an Accumulated Funding Deficiency (i.e., negative credit balance) of \$607,989 as of August 31, 2019. The Plan is projected to have continued Accumulated Funding Deficiencies for the next 7 plan years as follows:

Plan Year	Credit Balance	
8/31/2019	-607,989	(actual)
8/31/2020	-739,362	(estimate)
8/31/2021	-857,700	(current yr)
8/31/2022	-1,008,866	(projected 1)
8/31/2023	-1,189,253	(projected 2)
8/31/2024	-1,355,079	(projected 3)
8/31/2025	-1,502,574	(projected 4)
8/31/2026	-1,654,874	(projected 5)
8/31/2027	-1,819,539	(projected 6)
8/31/2028	-1,991,490	(projected 7)

A plan is in *critical status* under IRC §432(b)(2)(A)-(D) for the Current Plan Year if any of the following failures occur:

1. The Funded Percentage is less than 65% and, the Plan is either projected to have a funding deficiency within four Plan Years or projected not to have sufficient assets to pay benefits within six Plan Years;
2. The Plan is projected to have a funding deficiency within three Plan Years;
3. The Plan is projected to not have sufficient assets to pay benefits within four Plan Years; or
4. The present value of nonforfeitable benefits for inactive participants is greater than that for actives, expected contributions are less than the normal cost plus interest on the unfunded liability, and the Plan is projected to have a funding deficiency within four Plan Years.

A plan is in *critical and declining status* under IRC §432(b)(6) for the Current Plan Year if the Plan is in Critical Status and is projected to become insolvent within the current year or any of the 14 succeeding plan years (19 succeeding plan years if the plan has a ratio of inactive participants to active participants that exceeds 2 to 1 or if the funded percentage of the Plan is less than 80%).

The Plan **fails** items 1, 2 and 4 and therefore is in critical status. Furthermore, the Plan is projected to become insolvent in just over 6 years and therefore is in critical and declining status.

As the Plan Actuary, I hereby certify that the Plan is in *critical and declining status* for the Current 2020 Plan Year. The Plan is expected to become insolvent during the Plan Year ending August 31, 2026, three years sooner than reported last year due to a significant decline in contributions during the prior plan year. The most recent Rehabilitation Plan, which was adopted for the 2015 Plan Year, stated that the Plan was expected to become insolvent in the Plan Year ending August 31, 2031. The Plan is not expected to emerge from critical status under the current Rehabilitation Plan.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2020 PLAN YEAR
November 24, 2020
Page 3

This certification is based on the assumptions and projections described above and the actuarial assumptions that were used for the September 1, 2019 Actuarial Valuation that are attached to this certification. I hereby certify that these projections are based on reasonable estimates, assumptions and methods in accordance with IRC §431(c)(3) and offer my best estimate of anticipated experience under the Plan with the reservation of the stipulated reliance on the plan sponsor's projection of activity in the industry.

Respectfully submitted,

Keith Kowalczyk #20-2812
4940 Washington Blvd.
St. Louis, MO 63108
(314) 367-6555



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Projected Unit Credit (PUC) Funding Method - Under this method, the Normal Cost is based exclusively on plan liabilities. The PUC Funding Method allocates the projected benefit of each participant over the participant's period of service - from hire to assumed retirement.

The Unfunded Accrued Liability equals the Accrued Liability less the Actuarial Value of Assets. Increases and decreases in the Unfunded Accrued Liability cause the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized or until the plan reaches the Full-Funding Limit. The type of base and the date established determine the amount of the payment and the number of years of amortization.

Each experience gain or loss is amortized over the next following 15 years.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: RP-2014 Blue Collar Healthy Employee Male Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Females: RP-2014 Blue Collar Healthy Employee Female Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Post-Retirement: Males: RP-2014 Blue Collar Healthy Annuitant Male Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Females: RP-2014 Blue Collar Healthy Annuitant Female Table set forward 1 year, with projected mortality improvement based on most recently published improvement scale (Scale MP 2018)

Investment Earnings

7.50% per annum: compounded annually

Current Liability

Interest Rate: 3.01% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20 and 30 year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations and the Projected Unit Credit Cost Method.



Projection of Insolvency - 2020 Certification

assumed contribution incr 0.00%
 assumed expense incr 0.00%
 assumed ROR 7.50%

	CY= 20/21	1	2	3	4	5	6
actual	2020	2021	2022	2023	2024	2025	2026
MV boy	1,273,568	1,124,684	957,353	782,840	589,665	385,774	155,870
contributions	57,948	57,948	57,948	57,948	57,948	57,948	57,948
benefit payments (updated)	250,356	248,395	243,401	248,586	245,078	255,050	251,292
admin expenses	43,160	43,160	43,160	43,160	43,160	43,160	43,160
return	86,684	66,276	54,101	40,624	26,399	10,359	-6,602
MV eoy	1,124,684	957,353	782,840	589,665	385,774	155,870	-87,236
solvency ratio	5	5	4	3	3	2	1



YOUR TRUSTED PARTNER

November 29, 2021

Internal Revenue Service
Employee Plans Compliance
Unit Group 7602 (TEGE:EP:EPCU)
Room 1700--17th Floor
230 South Dearborn
Chicago, IL 60604

4940 Washington Blvd.
St. Louis, Missouri 63108

t: 314.367.6555

toll free: 866.871.6356

f: 314.367.7982

ekonbenefits.com

RE: PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE
OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2021 PLAN YEAR

Dear IRS and Board of Trustees:

This is the Annual Certification under IRC §432(b)(3) of the funding status of the referenced Plan for the Current Plan Year of September 1, 2021 through August 31, 2022. Within 90 days of the beginning of the Plan Year, the Plan Actuary must certify to the Internal Revenue Service and the Plan Sponsor (i.e. Board of Trustees) whether or not the Plan is in critical status and whether or not the Plan is in endangered status.

Assets and Accrued Liabilities projected to September 1, 2021

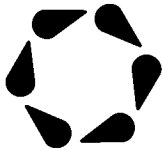
In order to prepare this certification, our best estimate of the funded percentage as of September 1, 2021 is required. Plan Assets were provided by the Independent Accountant as of August 31, 2021. Accrued Liabilities, calculated under the unit credit funding method, were based on the September 1, 2020 census data and the actuarial assumptions used in the September 1, 2020 valuation. The Funded Percentages as of September 1, 2020 and September 1, 2021 are as follows:

	<u>Sept. 1, 2020</u>	<u>Sept. 1, 2021</u>
Unit Credit Accrued Liability	2,558,055	2,504,755
Actuarial Value of Assets	<u>1,273,568</u>	<u>1,227,990</u>
Excess (Deficit)	(1,284,487)	(1,276,765)
Funded Percentage	49.79%	49.03%

Projection of Minimum Funding Standard Account

In order to prepare this certification, our best estimate projection of the Minimum Funding Standard Account for up to seven years into the future is required. This projection is based on the most recently filed Annual Report and the actuarial assumptions which were used in the Actuarial Valuation as of September 1, 2020. To prepare this projection we used an open group valuation such that the Normal Costs remain constant with respect to those calculated as of September 1, 2020.

Future employment levels and hours worked are assumed to remain at the current levels based on the plan sponsor's reasonable and good faith projection of the activity in the industry and that the terms of the collective bargaining agreements to which the Plan is maintained will continue in force with the current contribution rates. There are no anticipated changes during the forecast period that deviate from the Actuarial Valuation as of September 1, 2020.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)

432(b)(3) ANNUAL CERTIFICATION FOR THE 2021 PLAN YEAR

November 29, 2021

Page 2

The Plan has an Accumulated Funding Deficiency (i.e., negative credit balance) of \$739,362 as of August 31, 2020. The Plan is projected to have continued Accumulated Funding Deficiencies for the next 7 plan years as follows:

Plan Year	Credit Balance	
8/31/2020	-739,362	(actual)
8/31/2021	-902,867	(estimate)
8/31/2022	-1,087,700	(current yr)
8/31/2023	-1,303,232	(projected 1)
8/31/2024	-1,506,017	(projected 2)
8/31/2025	-1,692,572	(projected 3)
8/31/2026	-1,886,011	(projected 4)
8/31/2027	-2,093,922	(projected 5)
8/31/2028	-2,311,408	(projected 6)
8/31/2029	-2,534,565	(projected 7)

A plan is in *critical status* under IRC §432(b)(2)(A)-(D) for the Current Plan Year if any of the following failures occur:

1. The Funded Percentage is less than 65% and, the Plan is either projected to have a funding deficiency within four Plan Years or projected not to have sufficient assets to pay benefits within six Plan Years;
2. The Plan is projected to have a funding deficiency within three Plan Years;
3. The Plan is projected to not have sufficient assets to pay benefits within four Plan Years; or
4. The present value of nonforfeitable benefits for inactive participants is greater than that for actives, expected contributions are less than the normal cost plus interest on the unfunded liability, and the Plan is projected to have a funding deficiency within four Plan Years.

A plan is in *critical and declining status* under IRC §432(b)(6) for the Current Plan Year if the Plan is in Critical Status and is projected to become insolvent within the current year or any of the 14 succeeding plan years (19 succeeding plan years if the plan has a ratio of inactive participants to active participants that exceeds 2 to 1 or if the funded percentage of the Plan is less than 80%).

The Plan **fails** items 1, 2 and 4 and therefore is in critical status. Furthermore, the Plan is projected to become insolvent in just over 5 years and therefore is in critical and declining status.

As the Plan Actuary, I hereby certify that the Plan is in *critical and declining status* for the Current 2021 Plan Year. The Plan is expected to become insolvent during the Plan Year ending August 31, 2026. The most recent Rehabilitation Plan, which was adopted for the 2015 Plan Year, stated that the Plan was expected to become insolvent in the Plan Year ending August 31, 2031. The Plan is not expected to emerge from critical status under the current Rehabilitation Plan.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2021 PLAN YEAR
November 29, 2021
Page 3

This certification is based on the assumptions and projections described above and the actuarial assumptions that were used for the September 1, 2020 Actuarial Valuation that are attached to this certification. I hereby certify that these projections are based on reasonable estimates, assumptions and methods in accordance with IRC §431(c)(3) and offer my best estimate of anticipated experience under the Plan with the reservation of the stipulated reliance on the plan sponsor's projection of activity in the industry.

Respectfully submitted,

Keith Kowalczyk #20-2812
4940 Washington Blvd.
St. Louis, MO 63108
(314) 367-6555



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2020).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2020).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2020).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2020).

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.59% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20- and 30-year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations.



Projection of Insolvency - 2021 Certification

assumed contribution incr 0.00%
assumed expense incr 0.00%
assumed ROR 7.00%

	<u>CY= 21/22</u>		1	2	3	4
actual	2021	2022	2023	2024	2025	2026
MV boy	1,227,990	1,020,236	803,298	568,611	319,539	61,699
contributions	16,901	16,901	16,901	16,901	16,901	16,901
benefit payments (updated)	258,324	253,147	255,623	253,649	245,275	251,279
admin expenses	42,358	42,358	42,358	42,358	42,358	42,358
return	76,027	61,665	46,393	30,034	12,892	-5,367
MV eoy	1,020,236	803,298	568,611	319,539	61,699	-220,404
solvency ratio	5	4	3	2	1	0



YOUR TRUSTED PARTNER

November 29, 2022

Internal Revenue Service
Employee Plans Compliance
Unit Group 7602 (TEGE:EP:EPCU)
Room 1700--17th Floor
230 South Dearborn
Chicago, IL 60604

4940 Washington Blvd.
St. Louis, Missouri 63108

t: 314.367.6555

toll free: 866.871.6356

f: 314.367.7982

ekonbenefits.com

RE: PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE
OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2022 PLAN YEAR

Dear IRS and Board of Trustees:

This is the Annual Certification under IRC §432(b)(3) of the funding status of the referenced Plan for the Current Plan Year of September 1, 2022 through August 31, 2023. Within 90 days of the beginning of the Plan Year, the Plan Actuary must certify to the Internal Revenue Service and the Plan Sponsor (i.e. Board of Trustees) whether or not the Plan is in critical status and whether or not the Plan is in endangered status.

Assets and Accrued Liabilities projected to September 1, 2022

In order to prepare this certification, our best estimate of the funded percentage as of September 1, 2022 is required. Plan Assets were provided by the Independent Accountant as of August 31, 2022. Accrued Liabilities, calculated under the unit credit funding method, were based on the September 1, 2021 census data and the actuarial assumptions used in the September 1, 2021 valuation. The Funded Percentages as of September 1, 2021 and September 1, 2022 are as follows:

	<u>Sept. 1, 2021</u>	<u>Sept. 1, 2022</u>
Unit Credit Accrued Liability	2,373,950	2,304,154
Actuarial Value of Assets	<u>1,218,169</u>	<u>926,201</u>
Excess (Deficit)	(1,155,781)	(1,377,952)
Funded Percentage	51.31%	40.20%

Projection of Minimum Funding Standard Account

In order to prepare this certification, our best estimate projection of the Minimum Funding Standard Account for up to seven years into the future is required. This projection is based on the most recently filed Annual Report and the actuarial assumptions which were used in the Actuarial Valuation as of September 1, 2021. To prepare this projection we used an open group valuation such that the Normal Costs remain constant with respect to those calculated as of September 1, 2021.

Future employment levels and hours worked are assumed to remain at the current levels based on the plan sponsor's reasonable and good faith projection of the activity in the industry and that the terms of the collective bargaining agreements to which the Plan is maintained will continue in force with the current contribution rates. There are no anticipated changes during the forecast period that deviate from the Actuarial Valuation as of September 1, 2021.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2022 PLAN YEAR
November 29, 2022
Page 2

The Plan has an Accumulated Funding Deficiency (i.e., negative credit balance) of \$907,387 as of August 31, 2021. The Plan is projected to have continued Accumulated Funding Deficiencies for the next 7 plan years as follows:

<u>Plan Year</u>	<u>Credit Balance</u>
8/31/2021	-907,387 (actual)
8/31/2022	-959,983 (estimate)
8/31/2023	-1,076,981 (current yr)
8/31/2024	-1,174,334 (projected 1)
8/31/2025	-1,248,077 (projected 2)
8/31/2026	-1,320,809 (projected 3)
8/31/2027	-1,399,562 (projected 4)
8/31/2028	-1,478,850 (projected 5)
8/31/2029	-1,554,135 (projected 6)
8/31/2030	-1,583,592 (projected 7)

A plan is in *critical status* under IRC §432(b)(2)(A)-(D) for the Current Plan Year if any of the following failures occur:

1. The Funded Percentage is less than 65% and, the Plan is either projected to have a funding deficiency within four Plan Years or projected not to have sufficient assets to pay benefits within six Plan Years;
2. The Plan is projected to have a funding deficiency within three Plan Years;
3. The Plan is projected to not have sufficient assets to pay benefits within four Plan Years; or
4. The present value of nonforfeitable benefits for inactive participants is greater than that for actives, expected contributions are less than the normal cost plus interest on the unfunded liability, and the Plan is projected to have a funding deficiency within four Plan Years.

A plan is in *critical and declining status* under IRC §432(b)(6) for the Current Plan Year if the Plan is in Critical Status and is projected to become insolvent within the current year or any of the 14 succeeding plan years (19 succeeding plan years if the plan has a ratio of inactive participants to active participants that exceeds 2 to 1 or if the funded percentage of the Plan is less than 80%).

The Plan **fails** items 1, 2 and 4 and therefore is in critical status. Furthermore, the Plan is projected to become insolvent in just over 7 years and therefore is in critical and declining status.

As the Plan Actuary, I hereby certify that the Plan is in *critical and declining status* for the Current 2022 Plan Year. The Plan is expected to become insolvent during the Plan Year ending August 31, 2030. The most recent Rehabilitation Plan, which was adopted for the 2015 Plan Year, stated that the Plan was expected to become insolvent in the Plan Year ending August 31, 2031. The Plan is not expected to emerge from critical status under the current Rehabilitation Plan.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2022 PLAN YEAR
November 29, 2022
Page 3

This certification is based on the assumptions and projections described above and the actuarial assumptions that were used for the September 1, 2021 Actuarial Valuation that are attached to this certification. I hereby certify that these projections are based on reasonable estimates, assumptions and methods in accordance with IRC §431(c)(3) and offer my best estimate of anticipated experience under the Plan with the reservation of the stipulated reliance on the plan sponsor's projection of activity in the industry.

Respectfully submitted,

Keith Kowalczyk #20-2812
4940 Washington Blvd.
St. Louis, MO 63108
(314) 367-6555



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.30% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20- and 30-year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations.

PENSION TRUST AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS PENSION FUND
EIN: 62-1537180 PN: 001
Schedule MB line 4f
Illustration Supporting Insolvency Projection

Projection of Insolvency

assumed contribution incr 0.00%
assumed expense incr 0.00%
assumed ROR 7.00%

	<u>CY= 22/23</u>		1	2	3	4	5	6
actual	2022	2023	2024	2025	2026	2027	2028	2029
MV boy	926,201	819,313	701,450	576,436	450,427	308,305	164,822	18,093
contributions	122,860	122,860	122,860	122,860	122,860	122,860	122,860	122,860
benefit payments (updated)	234,810	238,184	237,122	229,628	236,674	228,376	221,808	212,665
admin expenses	53,966	53,966	53,966	53,966	53,966	53,966	53,966	53,966
return	59,027	51,427	43,214	34,725	25,658	15,999	6,186	-3,765
MV eoy	819,313	701,450	576,436	450,427	308,305	164,822	18,093	-129,443
 solvency ratio	 4	 4	 3	 3	 2	 2	 1	 0

Form 15315 (December 2022)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
--------------------------------------	--	-------------------------

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

For calendar plan year _____ or fiscal plan year beginning September 1, 2023 and ending August 31, 2024

Part I – Basic Plan Information

1a. Name of plan PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name BOARD OF TRUSTEES OF ST. LOUIS MOTION PICTURE OPERATORS PENSION FUND	1d. Employer identification number (EIN) 62-1537180
1e. Plan sponsor's telephone number 314-621-1430	1f. Plan sponsor's address, city, state, ZIP code 1611 S. BROADWAY, ST. LOUIS, MO 63104-0000

Part II – Plan Actuary's Information

2a. Plan actuary's name KEITH KOWALCZYK	2b. Plan actuary's firm name EKON BENEFITS
2c. Plan actuary's firm address, city, state, ZIP code 4940 WASHINGTON BLVD., ST. LOUIS, MO 63108	
2d. Plan actuary's enrollment number 23-2812	2e. Plan actuary's telephone number 314-367-6555

Part III – Plan Status

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

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

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

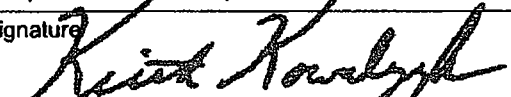
4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

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

Part V – Sign Here

Statement by Enrolled Actuary

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

Actuary's signature 	Date 11/21/2023
--	--------------------



YOUR TRUSTED PARTNER

November 21, 2023

Internal Revenue Service
Employee Plans Compliance
Unit Group 7602 (TEGE:EP:EPCU)
Room 1700--17th Floor
230 South Dearborn
Chicago, IL 60604

4940 Washington Blvd.
St. Louis, Missouri 63108

t: 314.367.6555

toll free: 866.871.6356

f: 314.367.7982

ekonbenefits.com

RE: PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE
OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2023 PLAN YEAR

Dear IRS and Board of Trustees:

This is the Annual Certification under IRC §432(b)(3) of the funding status of the referenced Plan for the Current Plan Year of September 1, 2023 through August 31, 2024. Within 90 days of the beginning of the Plan Year, the Plan Actuary must certify to the Internal Revenue Service and the Plan Sponsor (i.e. Board of Trustees) whether or not the Plan is in critical status and whether or not the Plan is in endangered status.

Assets and Accrued Liabilities projected to September 1, 2023

In order to prepare this certification, our best estimate of the funded percentage as of September 1, 2023 is required. Plan Assets were provided by the Independent Accountant as of August 31, 2023. Accrued Liabilities, calculated under the unit credit funding method, were based on the September 1, 2022 census data and the actuarial assumptions used in the September 1, 2022 valuation. The Funded Percentages as of September 1, 2022 and September 1, 2023 are as follows:

	<u>Sept. 1, 2022</u>	<u>Sept. 1, 2023</u>
Unit Credit Accrued Liability	2,397,589	2,333,363
Actuarial Value of Assets	<u>913,733</u>	<u>807,017</u>
Excess (Deficit)	(1,483,856)	(1,526,346)
Funded Percentage	38.11%	34.59%

Projection of Minimum Funding Standard Account

In order to prepare this certification, our best estimate projection of the Minimum Funding Standard Account for up to seven years into the future is required. This projection is based on the most recently filed Annual Report and the actuarial assumptions which were used in the Actuarial Valuation as of September 1, 2022. To prepare this projection we used an open group valuation such that the Normal Costs remain constant with respect to those calculated as of September 1, 2022.

Future employment levels and hours worked are assumed to remain at the current levels based on the plan sponsor's reasonable and good faith projection of the activity in the industry and that the terms of the collective bargaining agreements to which the Plan is maintained will continue in force with the current contribution rates. There are no anticipated changes during the forecast period that deviate from the Actuarial Valuation as of September 1, 2022.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2023 PLAN YEAR
November 21, 2023
Page 2

The Plan has an Accumulated Funding Deficiency (i.e., negative credit balance) of \$962,036 as of August 31, 2022. The Plan is projected to have continued Accumulated Funding Deficiencies for the current year and each of the 6 succeeding plan years:

<u>Plan Year</u>	<u>Credit Balance</u>
8/31/2022	-962,036 (Prior Plan Year -2)
8/31/2023	-1,094,875 (Prior Plan Year -1)
8/31/2024	-1,213,333 (Current Plan Year)
8/31/2025	-1,309,658 (Succeeding Plan Year 1)
8/31/2026	-1,406,552 (Succeeding Plan Year 2)
8/31/2027	-1,511,158 (Succeeding Plan Year 3)
8/31/2028	-1,618,109 (Succeeding Plan Year 4)
8/31/2029	-1,722,994 (Succeeding Plan Year 5)
8/31/2030	-1,827,079 (Succeeding Plan Year 6)
8/31/2031	-1,912,636 (Succeeding Plan Year 7)

A plan is in *critical status* under IRC §432(b)(2)(A)-(D) for the Current Plan Year if any of the following failures occur:

1. The Funded Percentage is less than 65% and, the Plan is either projected to have a funding deficiency within four succeeding Plan Years or projected not to have sufficient assets to pay benefits within six succeeding Plan Years;
2. The Plan is projected to have a funding deficiency within three succeeding Plan Years;
3. The Plan is projected to not have sufficient assets to pay benefits within four succeeding Plan Years; or
4. The present value of nonforfeitable benefits for inactive participants is greater than that for actives, expected contributions are less than the normal cost plus interest on the unfunded liability, and the Plan is projected have a funding deficiency within four succeeding Plan Years

A plan is in *critical and declining status* under IRC §432(b)(6) for the Current Plan Year if the Plan is in Critical Status and is projected to become insolvent within the current year or any of the 14 succeeding plan years (19 succeeding plan years if the plan has a ratio of inactive participants to active participants that exceeds 2 to 1 or if the funded percentage of the Plan is less than 80%).

The Plan **fails** items 1, 2 and 4 and therefore is in critical status. Furthermore, the Plan is projected to become insolvent in just over 5 years and therefore is in critical and declining status.

As the Plan Actuary, I hereby certify that the Plan is in *critical and declining status* for the Current 2023 Plan Year. The Plan is expected to become insolvent during the Plan Year ending August 31, 2028. The most recent Rehabilitation Plan, which was adopted for the 2015 Plan Year, stated that the Plan was expected to become insolvent in the Plan Year ending August 31, 2031. The Plan is not expected to emerge from critical status under the current Rehabilitation Plan.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)

432(b)(3) ANNUAL CERTIFICATION FOR THE 2023 PLAN YEAR

November 21, 2023

Page 3

This certification is based on the assumptions and projections described above and the actuarial assumptions that were used for the September 1, 2022 Actuarial Valuation that are attached to this certification. I hereby certify that these projections are based on reasonable estimates, assumptions and methods in accordance with IRC §431(c)(3) and offer my best estimate of anticipated experience under the Plan with the reservation of the stipulated reliance on the plan sponsor's projection of activity in the industry.

Respectfully submitted,

Keith Kowalczyk #23-2812
4940 Washington Blvd.
St. Louis, MO 63108
(314) 367-6555



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.33% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

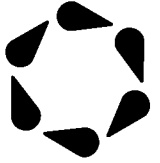
Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20- and 30-year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations.

PENSION TRUST AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS PENSION FUND
EIN: 62-1537180 PN: 001
Schedule MB line 4f
Illustration Supporting Insolvency Projection



Projection of Insolvency - 2023 certification

assumed contribution incr 0.00%
assumed expense incr 0.00%
assumed ROR 7.00%

	<u>CY= 23/24</u>		1	2	3	4
actual	2023	2024	2025	2026	2027	2028
MV boy	807,017	667,829	520,447	370,978	204,273	35,144
contributions	119,982	119,982	119,982	119,982	119,982	119,982
benefit payments (updated)	251,637	250,139	242,189	248,733	239,801	232,650
admin expenses	57,407	57,407	57,407	57,407	57,407	57,407
return	49,874	40,183	30,145	19,453	8,096	-3,493
MV eoy	667,829	520,447	370,978	204,273	35,144	-138,424
 solvency ratio	 4	 3	 3	 2	 1	 0

Form 15315 (February 2024)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
--------------------------------------	--	-------------------------

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

For calendar plan year _____ or fiscal plan year beginning September 1, 2024 and ending August 31, 2025

Part I – Basic Plan Information

1a. Name of plan PENSION TRUST FUND OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name BOARD OF TRUSTEES OF ST. LOUIS MOTION PICTURE OPERATORS PENSION FUND	1d. Employer identification number (EIN) 62-1537180
1e. Plan sponsor's telephone number 314-621-1430	1f. Plan sponsor's address, city, state, ZIP code 1611 S. BROADWAY, ST. LOUIS, MO 63104

Part II – Plan Actuary's Information

2a. Plan actuary's name KEITH KOWALCZYK	2b. Plan actuary's firm name EKON BENEFITS
2c. Plan actuary's firm address, city, state, ZIP code 4940 WASHINGTON BLVD., ST. LOUIS, MO 63108	
2d. Plan actuary's enrollment number 23-2812	2e. Plan actuary's telephone number 314-367-6555

Part III – Plan Status

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

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

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

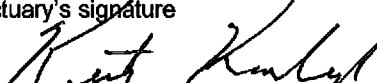
4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

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

Part V – Sign Here

Statement by Enrolled Actuary

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

Actuary's signature 	Date 11/25/2024
--	--------------------



YOUR TRUSTED PARTNER

November 25, 2024

Internal Revenue Service
Employee Plans Compliance
Unit Group 7602 (TEGE:EP:EPCU)
Room 1700--17th Floor
230 South Dearborn
Chicago, IL 60604

4940 Washington Blvd.
St. Louis, Missouri 63108

t: 314.367.6555

toll free: 866.871.6356

f: 314.367.7982

ekonbenefits.com

RE: PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE
OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2024 PLAN YEAR

Dear IRS and Board of Trustees:

This is the Annual Certification under IRC §432(b)(3) of the funding status of the referenced Plan for the Current Plan Year of September 1, 2024 through August 31, 2025. Within 90 days of the beginning of the Plan Year, the Plan Actuary must certify to the Internal Revenue Service and the Plan Sponsor (i.e. Board of Trustees) whether or not the Plan is in critical status and whether or not the Plan is in endangered status.

Assets and Accrued Liabilities projected to September 1, 2024

In order to prepare this certification, our best estimate of the funded percentage as of September 1, 2024 is required. Plan Assets were provided by the Independent Accountant as of August 31, 2024. Accrued Liabilities, calculated under the unit credit funding method, were based on the September 1, 2023 census data and the actuarial assumptions used in the September 1, 2023 valuation. The Funded Percentages as of September 1, 2023 and September 1, 2024 are as follows:

	<u>Sept. 1, 2023</u>	<u>Sept. 1, 2024</u>
Unit Credit Accrued Liability	2,321,804	2,269,168
Actuarial Value of Assets	<u>797,560</u>	<u>753,639</u>
Excess (Deficit)	(1,524,244)	(1,515,529)
Funded Percentage	34.35%	33.21%

Projection of Minimum Funding Standard Account

In order to prepare this certification, our best estimate projection of the Minimum Funding Standard Account for up to seven years into the future is required. This projection is based on the most recently filed Annual Report and the actuarial assumptions which were used in the Actuarial Valuation as of September 1, 2023. To prepare this projection we used an open group valuation such that the Normal Costs remain constant with respect to those calculated as of September 1, 2023.

Future employment levels and hours worked are assumed to remain at the current levels based on the plan sponsor's reasonable and good faith projection of the activity in the industry and that the terms of the collective bargaining agreements to which the Plan is maintained will continue in force with the current contribution rates. There are no anticipated changes during the forecast period that deviate from the Actuarial Valuation as of September 1, 2023.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)

432(b)(3) ANNUAL CERTIFICATION FOR THE 2024 PLAN YEAR

November 25, 2024

Page 2

The Plan has an Accumulated Funding Deficiency (i.e., negative credit balance) of \$1,090,717 as of August 31, 2023. The Plan is projected to have continued Accumulated Funding Deficiencies for the current year and each of the 6 succeeding plan years:

<u>Plan Year</u>	<u>Credit Balance</u>
8/31/2023	-1,090,717 (Prior Plan Year -2)
8/31/2024	-1,212,898 (Prior Plan Year -1)
8/31/2025	-1,306,382 (Current Plan Year)
8/31/2026	-1,400,236 (Succeeding Plan Year 1)
8/31/2027	-1,501,590 (Succeeding Plan Year 2)
8/31/2028	-1,605,061 (Succeeding Plan Year 3)
8/31/2029	-1,706,220 (Succeeding Plan Year 4)
8/31/2030	-1,806,320 (Succeeding Plan Year 5)
8/31/2031	-1,887,614 (Succeeding Plan Year 6)
8/31/2032	-1,967,579 (Succeeding Plan Year 7)

A plan is in *critical status* under IRC §432(b)(2)(A)-(D) for the Current Plan Year if any of the following failures occur:

1. The Funded Percentage is less than 65% and, the Plan is either projected to have a funding deficiency within four succeeding Plan Years or projected not to have sufficient assets to pay benefits within six succeeding Plan Years;
2. The Plan is projected to have a funding deficiency within three succeeding Plan Years;
3. The Plan is projected to not have sufficient assets to pay benefits within four succeeding Plan Years; or
4. The present value of nonforfeitable benefits for inactive participants is greater than that for actives, expected contributions are less than the normal cost plus interest on the unfunded liability, and the Plan is projected have a funding deficiency within four succeeding Plan Years

A plan is in *critical and declining status* under IRC §432(b)(6) for the Current Plan Year if the Plan is in Critical Status and is projected to become insolvent within the current year or any of the 14 succeeding plan years (19 succeeding plan years if the plan has a ratio of inactive participants to active participants that exceeds 2 to 1 or if the funded percentage of the Plan is less than 80%).

The Plan **fails** items 1, 2, 3 and 4 and therefore is in critical status. Furthermore, the Plan is projected to become insolvent in just over 4 years and therefore is in critical and declining status.

As the Plan Actuary, I hereby certify that the Plan is in *critical and declining status* for the Current 2024 Plan Year. The Plan is expected to become insolvent during the Plan Year ending August 31, 2029. The most recent Rehabilitation Plan, which was adopted for the 2015 Plan Year, stated that the Plan was expected to become insolvent in the Plan Year ending August 31, 2031. The Plan is not expected to emerge from critical status under the current Rehabilitation Plan.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)

432(b)(3) ANNUAL CERTIFICATION FOR THE 2024 PLAN YEAR

November 25, 2024

Page 3

This certification is based on the assumptions and projections described above and the actuarial assumptions that were used for the September 1, 2023 Actuarial Valuation that are attached to this certification. I hereby certify that these projections are based on reasonable estimates, assumptions and methods in accordance with IRC §431(c)(3) and offer my best estimate of anticipated experience under the Plan with the reservation of the stipulated reliance on the plan sponsor's projection of activity in the industry.

Respectfully submitted,

Keith Kowalczyk #23-2812
4940 Washington Blvd.
St. Louis, MO 63108
(314) 367-6555



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.99% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20- and 30-year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations.

PENSION TRUST AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS PENSION FUND
EIN: 62-1537180 PN: 001
Schedule MB line 4f
Illustration Supporting Insolvency Projection



Projection of Insolvency - 2024 certification

assumed contribution incr 0.00%
assumed expense incr 0.00%
assumed ROR 7.00%

	<u>CY= 24/25</u>		1	2	3
actual	2024	2025	2026	2027	2028
MV boy	753,639	605,151	454,426	286,272	115,560
contributions	116,528	116,528	116,528	116,528	116,528
benefit payments	250,720	242,839	249,485	240,583	233,471
admin expenses	60,245	60,245	60,245	60,245	60,245
return	45,949	35,831	25,048	13,589	1,888
MV eoy	605,151	454,426	286,272	115,560	-59,739
solvency ratio	3	3	2	1	1

ST. LOUIS MOTION PICTURE OPERATORS' PENSION FUND
FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
YEARS ENDED AUGUST 31, 2024 AND 2023

Contents

	<u>Page</u>
Independent Auditors' Report	1 - 3
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Accumulated Plan Benefits	6
Statements of Changes in Accumulated Plan Benefits	7
Notes to Financial Statements	8 - 19
Supplementary Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	20
Schedule H, Line 4j - Schedule of Reportable Transactions	21

Independent Auditors' Report

Board of Trustees
St. Louis Motion Picture Operators' Pension Fund
St. Louis, Missouri

Opinion

We have audited the accompanying financial statements of St. Louis Motion Picture Operators' Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of August 31, 2023 and 2022, the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of St. Louis Motion Picture Operators' Pension Fund as of August 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of August 31, 2023 and 2022, and the changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of St. Louis Motion Picture Operators' Pension Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirement 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 of 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 St. Louis Motion Picture Operators' Pension Fund's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 St. Louis Motion Picture Operators' 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 St. Louis Motion Picture Operators' 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.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Assets (Held at End of Year) and Reportable Transactions, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 audit 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.

Anders Minkler Huber & Helms LLP

January 23, 2025

St. Louis Motion Picture Operators' Pension Fund
Statements of Net Assets Available for Benefits
August 31, 2024 and 2023

Assets			
		<u>2024</u>	<u>2023</u>
Investments, at Fair Value		\$ <u>① 753,639</u> ✓	\$ <u>805,757</u>
Receivables			
Employer contributions		11,431 ✓	13,481
Accrued interest and dividends		<u>1,123</u> ✓	<u>1,261</u>
Total Receivables		12,554	14,742
Prepaid Expenses		<u>2,343</u> ✓	<u>1,421</u>
Total Assets		768,536	821,920
Liabilities			
Accounts Payable		<u>24,390</u> ✓	<u>24,360</u>
Net Assets Available for Benefits		\$ <u>744,146</u>	\$ <u>797,560</u>

St. Louis Motion Picture Operators' Pension Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to Net Assets:		
Investment Income		
Net appreciation in fair value of investments	\$ 81,765 ✓	\$ 23,049
Investment income	<u>19,525 ✓</u>	<u>21,046</u>
	101,290	44,095
Less: Investment expense	<u>(8,033) ✓</u>	<u>(7,344)</u>
Net Investment Income	93,257	36,751
Employer Contributions	<u>113,063 ✓</u>	<u>124,001</u>
Total Additions	<u>206,320</u>	<u>160,752</u>
Deductions From Net Assets:		
Benefits Paid Directly to Participants	<u>209,828 ✓</u>	<u>225,852</u>
Administrative Expenses		
Legal fees	2,723 ✓	3,874
Accounting fees	24,900 ✓	24,600
Actuary fees	11,600 ✓	11,600
Rent	3,000 ✓	3,000
Insurance	7,683 ✓	7,055
Miscellaneous	- ✓	944
Total Administrative Expenses	<u>49,906</u>	<u>51,073</u>
Total Deductions	<u>259,734</u>	<u>276,925</u>
Net Decrease	(53,414) ✓	(116,173)
Net Assets Available for Benefits, Beginning of Year	<u>797,560</u>	<u>913,733</u>
Net Assets Available for Benefits, End of Year	<u>\$ 744,146</u>	<u>\$ 797,560</u>

St. Louis Motion Picture Operators' Pension Fund
Statements of Accumulated Plan Benefits
August 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Actuarial Present Value of		
Accumulated Plan Benefits		
Vested benefits		
Participants currently receiving payments	\$ 1,711,130	\$ 1,826,998
Other participants	<u>609,796</u>	<u>569,514</u>
Total Vested Benefits	2,320,926	2,396,512
Nonvested benefits	<u>878</u>	<u>1,077</u>
Total Actuarial Present Value of		
Accumulated Plan Benefits	<u>\$ 2,321,804</u>	<u>\$ 2,397,589</u>

St. Louis Motion Picture Operators' Pension Fund
Statements of Changes in Accumulated Plan Benefits
Years Ended August 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Actuarial Present Value of Accumulated Plan Benefits Balance beginning of year	\$ <u>2,397,589</u>	\$ <u>2,373,950</u>
Increase (Decrease) During the Year Attributable to:		
Discount period	159,926	158,151
Benefits accumulated	1,699	1,351
Benefits paid	(225,852)	(229,299)
Actuarial (gain) loss	<u>(11,558)</u>	<u>93,436</u>
Total Increase (Decrease)	<u>(75,785)</u>	<u>23,639</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	\$ <u><u>2,321,804</u></u>	\$ <u><u>2,397,589</u></u>

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

1. Plan Description

The following description of the St. Louis Motion Picture Operators' Pension Fund (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit pension plan. The Plan covers employees who are governed by a collective bargaining agreement ("CBA") or such other agreements entered into by participating employers (the "Employers") and the Local 143 of the International Alliance of Theatrical Stage Employees and Moving Picture Technicians, Artists, and Allied Crafts of the United States and Canada, AFL-CIO, CLC (the "Union"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan is administered by members of the Board of Trustees (the "Trustees").

Eligibility

An employee shall become an eligible participant when an Employers' contributions attributable to wages paid to such employee is first received by the Plan, pursuant to a CBA to make contributions to the Plan.

Funding Policy

The Employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA or such other agreements and is subject to minimum funding requirements of ERISA and maximum deductibility of contributions by Employers under the Internal Revenue Code ("IRC"). Contributions are based on various hourly contribution rates for each participant's hours of service or a percentage of wages paid to each participant. Contributions by participants are not permitted under the Plan. The Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have not been met as of August 31, 2024 and 2023.

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary has completed the Plan's actuarial funding certification as of September 1, 2023 and 2022, in accordance with generally accepted actuarial principles and practices. The certification was based on projections under the unit credit funding method using census data as of August 31, 2022 and 2021, respectively, and audited financial information as of August 31, 2023 and 2022, respectively, as well as other information, including estimated cash flows for the year ended August 31, 2024 and 2023, respectively, and the rate of market value return as reported by investment consultants. The funded (zone) status provides an indication of the financial health of the Plan.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

The Plan was certified to be in critical and declining status (red zone) due to the funding deficiency and the funding percentage was less than 65 percent. The Plan's funding status percent at August 31, 2023 and 2022 was 34.59% and 40.20%, respectively. The certification also notified the Trustees that the Plan is projected to become insolvent during the Plan year ending August 31, 2028. The Plan is not expected to emerge from critical and declining status unless significantly larger contributions are made to the Plan going forward.

As required by the PPA, on January 29, 2016, the Trustees established the 2016 Rehabilitation Plan aimed at restoring the financial health of the Plan that was adopted by the Trustees in January 2016. The 2016 Rehabilitation Plan sets forth the actions taken by the bargaining parties and the Trustees of the Plan, based on reasonably anticipated experience and reasonable actuarial assumptions, to enable the Plan to cease to be critical status at the end of the Plan's Rehabilitation Period. The Rehabilitation Period is for the 10-year period beginning on January 1, 2016 and ending on December 31, 2026. The Plan is not expected to emerge from critical and declining status.

The Rehabilitation Plan incorporated the following benefit reductions and contributions increases.

- The Plan would not accept new applications for disability benefits and will no longer pay these benefits to participants.
- Death benefits will no longer be paid to a surviving spouse after March 1, 2016.
- Early retirement pension benefits accrued after March 1, 2016 will be subject to a full actuarial equivalent reduction based on the participant's age instead of a reduction of one half of one percent for each month prior to the month in which the participant reaches the age 65.
- The Plan will not pay lump sum benefits (or any other payment) in excess of the monthly amount paid under a single life annuity.
- Contribution rates increased to 10.5% of an employee's gross earnings.

The Rehabilitation Plan is based on several assumptions about future experiences and may need to be adjusted in the future if such assumptions are not met.

Vesting

Participants earn one year of vesting of credited service for any Plan year (September 1 to August 31) in which they have either 1,000 hours of service or in which \$900 or more is contributed on their behalf. Pro-rata fractional service credit is granted for a year in which less than 1,000 hours is worked or less than \$900 is contributed, rounded to the nearest 1/10 of a year.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

Pension Benefits

Normal Retirement

Eligibility: Age 65

Benefit: Base monthly benefit plus prior service monthly benefit, as defined below:

- (a) Base monthly benefit is \$1.00 per month for each year of service after September 1, 2007;
- (b) Base monthly benefit is \$26.00 per month for each year of service prior to September 1, 2007; and
- (c) The base monthly benefit is \$18.00 per month for each year of service accumulated prior to September 1, 1984.

Early Retirement

Eligibility: Between the age 55 and 65 with 10 years of service or your age plus years of service equals or exceeds eighty.

Benefit: Prior to March 1, 2016, the monthly benefit is equal to the participant's normal retirement benefit reduced by 1/2% for each month that the early retirement date precedes the normal retirement date.

Retirement benefits accrued on or after March 1, 2016 will be subject to a full actuarial equivalent reduction based on the participant's age instead of a reduction of 1/2% for each month prior to the month that the early retirement date precedes the normal retirement date.

Vested Termination Retirement

Eligibility: Termination of covered employment after eligible for a vested benefit.

Benefit: The monthly benefit is equal to the participant's normal retirement benefit payable commencing at his normal retirement date or early retirement, but based on years of service earned as of the date you terminate covered employment.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

Death Benefit

Eligibility: Death of a married vested participant prior to retirement and who has been married for one year preceding death, the spouse is an eligible spouse.

Benefit: The monthly benefit is equal to the amount the participant would have received had the participant terminated covered employment on the date of death, and retired on the date benefits are to be paid, and had elected the 66 2/3% Joint and Survivor annuity payment option.

Form of Retirement Income

Normal Form: Single Life Only annuity for Normal and Early Retirement Benefits

Optional Form: 66 2/3% Joint and Survivor Annuity

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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 in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Employer Contributions Receivable

Employer contributions receivable represents Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by year-end. Employer contributions receivables are reported at their outstanding balances, net of an estimate made for credit losses. Management estimates the allowance for credit losses by regularly evaluating individual Employer receivables and considering an Employer's financial condition, payment history, and current economic conditions, and management's expectations of conditions in the future. Employer contributions receivables are written off when deemed uncollectible.

Employer contributions are due by the 15th of the month following the month hours are worked. Contributions not received by the 15th of the month are considered past due.

Assessed Withdrawal Liability

The Plan is a multiemployer collectively bargained plan subject to the provisions of the Multi-Employer Pension Plan Amendments Act of 1980 (the "Act"). Under this Act, an employer that withdraws from the Plan after April 28, 1980, in either a complete or partial withdrawal, shall owe and pay a withdrawal liability to the Plan, as determined by a formula adopted by the Trustees in accordance with the Act. Payments of an Employer's withdrawal liability shall be made in equal quarterly installments. The actuary has determined there may be a withdrawal liability assessed against any employer that would terminate its participation in the Plan after August 31, 2024. The Plan's policy is to recognize a receivable at its present value, net of any allowance for collectibility, once a withdrawal liability has been actuarially determined and formally assessed by the Plan.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan permits the payment of Plan expenses from Plan assets.

Subsequent Events

The Plan has evaluated subsequent events through January 23, 2025, the date the financial statements were available to be issued.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

3. Change in Accounting Principle

Effective September 1, 2023, the Plan adopted ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, as amended. FASB ASC 326 replaces the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss ("CECL") methodology. CECL requires an estimate of future credit losses for the remaining estimated lives of financial assets based on relevant information about historical experience, current conditions, and reasonable and supportable financial forecasts that affect the collectibility of the reported amounts. The measurement of expected credit losses under CECL is applicable to financial assets measured at amortized cost. Such assets are presented at the net amount expected to be collected over their remaining contractual lives using an allowance for credit losses. The adoption of FASB ASC 326 resulted in no change in the allowance from credit losses.

4. Fair Value Measurements

The framework for measuring fair value establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets. |
| Level 2 | Inputs to the valuation methodology to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

The instruments' 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.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

Following is a description of the valuation methodologies used for instruments measured at fair value:

Level 1 investments consist of a money market fund and publicly traded mutual funds. The money market fund is valued at the closing price reported on the active market on which the individual security is traded. Mutual fund shares are valued at the daily closing price recorded by the fund. Mutual funds held by the Plan are open ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The fair value of investments is measured as of August 31, as follows:

		2024			
		Fair Value Measurements			
		Total	Level 1	Level 2	Level 3
1	Money market fund	\$ 23,360	\$ 23,360	\$ -	\$ -
	Mutual funds	730,279	730,279	-	-
	Total assets in fair value hierarchy	<u>\$ 753,639</u>	<u>\$ 753,639</u>	<u>\$ -</u>	<u>\$ -</u>
		2023			
		Fair Value Measurements			
		Total	Level 1	Level 2	Level 3
	Money market fund	\$ 41,954	\$ 41,954	\$ -	\$ -
	Mutual funds	763,803	763,803	-	-
	Total assets in fair value hierarchy	<u>\$ 805,757</u>	<u>\$ 805,757</u>	<u>\$ -</u>	<u>\$ -</u>

5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date, (the "valuation date"). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent that they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary as of September 1, 2023 and 2022, and is that 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 death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

6. Significant Actuarial Assumptions

The significant actuarial assumptions underlying the valuation as of September 1, are:

Interest

	<u>2023</u>	<u>2022</u>
Funding and FASB ASC 960	7.00% per annum	7.00% per annum
RPA current liability	2.99% per annum	2.33% per annum

Mortality

September 1, 2023 and 2022:

Funding Liability:

Pre-Retirement: PRI-12 Employee Blue Collar Table for males and females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: PRI-12 Annuitant Blue Collar Table for males and females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Current Liability: IRS Applicable Mortality Tables

Retirement

The assumed retirement age as of September 1, 2023 and 2022 is 65.

Withdrawal

September 1, 2023 and 2022:

Withdrawal rates are based on the Plan's experience. Rates at selected ages are:

<u>Age</u>	<u>Rate</u>
25	6.25%
30	5.00%
35	4.00%
40	2.00%
45	1.50%
50	1.00%
55	0.00%

Expenses

September 1, 2023 and 2022:

Assumed administrative expenses are \$51,072 and \$47,039, respectively.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

Marriage

September 1, 2023 and 2022:

Assumes 100% of participants are married. Males are assumed to be three years older than females.

Actuarial Cost Method

September 1, 2023 - Entry Age Normal Frozen Initial Liability
September 1, 2022 - Entry Age Normal Frozen Initial Liability

Actuarial Value of Assets

September 1, 2023 and 2022 - Market Value

Amortization Methods

The 20 and 30 year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period. The minimum required and maximum deductible contribution amortization periods are based on IRS regulations.

Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of September 1, 2023 and 2022. Had the valuations been performed as of August 31, there would be no material differences.

7. Plan Amendments

On September 19, 2023 the Plan was amended to be in compliance with the SECURE Act 2.0 requirement for the beginning date for participants and surviving spouses.

The Trustees updated the summary plan description as of March 1, 2022.

8. Termination of the Plan

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

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

Certain benefits under the Plan are insured by the PBGC. If the Plan terminates without enough assets to pay all benefits, the PBGC will step in to pay pension benefits. The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$11 of the monthly accrual rate and (2) 75% of the next \$33. The PBGC guarantee generally covers normal age retirement benefits, early retirement benefits, and certain disability and survivors pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

9. Tax Status of Plan

The Internal Revenue Service ("IRS") has determined and informed the Trustees by a letter dated November 15, 1995, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. The Trustees believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax exempt.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of August 31, 2024 and 2023, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. Management believes the Plan is no longer subject to income tax examinations for years prior to 2021. The Plan is also subject to routine audits by the DOL, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

10. Party-in-Interest Transactions

At August 31, 2024 and 2023, certain Plan investments are shares of mutual funds of Commerce Trust Company. Commerce Trust Company is the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services amounted to \$8,033 and \$7,344 for the years ended August 31, 2024 and 2023, respectively.

11. Risks and Uncertainties

Concentration of Credit Risk

Financial instruments that subject the Plan to concentrations of credit and market risk consist of investments and receivables.

Investments

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

Plan Concentrations

Contributions from two Employers were approximately 68 and 81 percent of the Plan's contributions for the years ended August 31, 2024 and 2023, respectively. In the event these Employers were to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

Actuarial Present Value of Accumulated Plan Benefit

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

ST. LOUIS MOTION PICTURE MACHINE OPERATORS PENSION FUND EMPLOYER WITHDRAWAL LIABILITY REGULATION

Section 1. Preamble

This Regulation of the St. Louis Motion Picture Machine Operators Pension Fund, effective July 1, 2025 sets forth and describes rules applicable to the determination, payment, and review of Employer Withdrawal Liability, including Partial and Mass Withdrawal Liability, pursuant to the Employees Retirement Income Security Act of 1974 ("ERISA"), as amended by the Multiemployer Pension Plan Amendments Act of 1980 ("MPPAA"). All references to Withdrawal Liability include liability for a Complete Withdrawal, Partial Withdrawal Liability, and Mass Withdrawal Liability except as explicitly noted. The Regulation set forth herein is hereby incorporated by reference into and forms a part of and supplements the Trust Agreement and Plan Document.

Section 2. Definitions

- (a) Board of Trustees shall mean the Board of Trustees of the St. Louis Motion Picture Machine Operators Pension Fund.
- (b) Employer, as used herein, shall have the meaning as set forth in the applicable provisions of ERISA. All trades and businesses under common control shall constitute a single Employer as provided in Section 4001(b) of ERISA.
- (c) Controlled Group, as used herein, shall have the meaning as set forth in Section 1563 of the Internal Revenue Code and applicable regulations thereunder.
- (d) Mass Withdrawal, as used herein, shall have the meaning as set forth in the applicable provisions of ERISA and applicable regulations thereunder.

- (e) Complete Withdrawal, as used herein, shall have the meaning as set forth in Section 4203(a) of ERISA.
- (f) Partial Withdrawal, as used herein, shall have the meaning as set forth in Section 4205(a) of ERISA.
- (g) Plan shall mean the St. Louis Motion Picture Machine Operators Pension Fund.
- (h) Trust Agreement shall mean Pension Trust Fund Agreement of St. Louis Motion Picture Operators, as Amended and Restated effective September 1, 2015, and all subsequent amendments.
- (i) Unfunded Vested Benefits, as used herein, shall have the meaning as set forth in Section 4213(c) of ERISA.

Section 3. Calculation of Withdrawal Liability

- (a) In the case of a Complete Withdrawal, Withdrawal Liability shall be calculated in accordance with Section 10.3(d) of the Trust Agreement and the applicable Sections of ERISA and regulations established by the Pension Benefit Guaranty Corporation ("PBGC").
- (b) In the case of a Partial Withdrawal, Partial Withdrawal Liability shall be calculated in accordance with Section 10.3(d) of the Trust Agreement and the applicable Sections of ERISA and regulations established by the PBGC.
- (c) In the case of a Mass Withdrawal, the assumptions used to calculate Mass Withdrawal Liability shall be determined in accordance with the applicable Sections of ERISA and regulations established by the PBGC.

Section 4. Payment of Withdrawal Liability

- (a) Amount of Payment. The calculation of the amount of the payment of Withdrawal Liability will be performed in accordance with the applicable Sections of ERISA and regulations established by the PBGC.
- (b) Payment Schedule. Withdrawal Liability shall be payable quarterly according to the schedule determined by the Trustees and in accordance with the applicable Sections of ERISA and regulations established by the PBGC.
- (c) No Penalty for Prepayment. An Employer shall be entitled to prepay its Withdrawal Liability and accrued interest without penalty.
- (d) Non-Payment by Employer. In addition to any other remedies to which the Plan may be entitled under ERISA and regulations established by the PBGC, the failure to pay Withdrawal Liability when due shall be treated as a delinquency subject to the interest and damage rules set forth in the Trustees' policy on delinquent Employer contributions.
- (e) Default. In the event of a "Default," the outstanding amount of the Withdrawal Liability shall immediately become due and payable. A Default occurs if:
 - (1) The Employer fails to pay an installment when due and does not cure the failure within 60 days of written notice thereof;
 - (2) The Employer files a petition in bankruptcy;
 - (3) Insolvency proceedings are commenced against the Employer under state or federal law;

- (4) The negotiation by the Employer for sale of all or substantially all of its assets; and
- (5) Any other circumstances which the Trustees deem likely to adversely affect the Employer's ability to repay its entire Withdrawal Liability, combined with the Employer's failure to provide adequate security satisfaction to the Trustees after written request from the Trustees.

The Trustees may waive Default in the event the Employer cures the Default to the satisfaction of the Trustees. Any amount not paid when due shall be treated as a delinquency subject to the interest and damage rules set forth in the Trustees' policy on delinquent Employer contributions.

Section 5. Resolution of Disputes

Any dispute concerning whether a Complete Withdrawal, Partial Withdrawal, or Mass Withdrawal has occurred, concerning the amount and/or payment of Withdrawal Liability, or concerning any other matter pertaining to Sections 4201 through 4219 of ERISA and Section 4225 of ERISA shall be resolved in the following manner:

- (a) Mandatory Review by the Board of Trustees: Within ninety (90) days after an Employer receives notice and demand for payment of withdrawal liability from the Plan, if the Employer wishes to dispute the assessment of Withdrawal Liability, such Employer must file a written statement with the Plan (i) requesting review of any specific matter, inaccuracies, or areas of dispute relating to the determination of such liability and the schedule of payments, (ii) identifying any inaccuracy in the determination of the amount

of the Unfunded Vested Benefits allocable to the Employer, and (iii) furnishing any additional relevant information.

The following information, where applicable, must be supplied as part of the request for review:

- (1) Identification of any Controlled Group of which the Employer is a member.
- (2) Provide a complete copy of the Employer's most recent Annual Report and Securities and Exchange Commission's Form 10-K (with all attachments) for each such member of the Controlled Group. If the Employer is not subject to SEC jurisdiction, supply a copy of the most closely comparable State filing, financial statement, or similar document.
- (3) Contribution/employment history records, schedules, exhibits, financial statements, etc., supporting the Employer's position.
- (4) Articles of Incorporation or other notarized corporate filings evidencing a corporate name change.
- (5) Copies of any and all agreements, complete with signature pages, evidencing a sale of assets, corporate reorganization, merger or stock purchase.
- (6) Copies of any Agreements, Notices or Orders pertaining to decertification of the Union or bargaining out of the Fund.
- (7) Any other information the Employer maintains would support its request for review.

The review and all subsequent procedures in that regard will be limited to the materials offered by the Employer in this request, and no claims, objections, or defenses will be considered if they are not presented at this time.

Should the Employer fail to make a timely request for review, the Board of Trustees will deem that said Employer has fully accepted the Withdrawal Liability assessment as stated.

A review will be conducted by the Board of Trustees. The decision of the Trustees will be communicated in writing to the Employer, including the basis for the decision and the reason(s) for any change in the determination of an Employer's Withdrawal Liability or schedule of payments.

- (b) **Mandatory Arbitration:** Within sixty (60) days following the earlier of (i) the receipt of a written decision from the Trustees in accordance with subparagraph (a) above or (ii) 120 days after an Employer has made a timely written request for a review of such Withdrawal Liability matters specified above, either party may initiate an arbitration proceeding as provided herein.

- (1) ***Manner of Initiation.*** Arbitration shall be initiated by written notice to the Chicago, Illinois Regional Office of the American Arbitration Association ("AAA"), with copies to the Plan. Such arbitration will be conducted, except as otherwise provided in these rules, in accordance with the Multiemployer Pension Plan Arbitration Rules (the "AAA Rules") administered by the AAA. The initial filing fee is to

be paid by the party initiating the arbitration proceeding. Arbitration is timely initiated if received by the AAA along with the initial filing fee within the time period prescribed by ERISA § 4221(a)(1).

- (2) *Venue.* All arbitrations, including all arbitration hearings under this Section, shall be conducted in St. Louis, Missouri. Any actions, pursuant to Section 4221(b)(2) of ERISA, 29 U.S.C. § 1401(b)(2), to enforce, vacate or modify any awards entered in such arbitrations shall be filed in the United States District Court for the Eastern District of Missouri.
- (3) *Preliminary Statements.* The Employer shall file with the AAA and serve upon the Plan at least twenty-one (21) days prior to the hearing a Preliminary Statement. The Plan shall file with the AAA and serve upon the Employer a responsive Preliminary Statement at least seven (7) days prior to the hearing. Each preliminary statement shall contain: (1) a statement of the factual and legal contentions of the party with respect to each of the issues before the arbitrator; (2) a list identifying the name, address, and occupation of each witness to be called by the party at the hearing and a specific description of the matters upon which the witness will testify; (3) a list describing each exhibit which the party will offer in evidence; and (4) a statement of the relief sought by the party.
- (4) *Arbitrators.* All arbitrators shall be selected pursuant to procedures of the AAA, from the national withdrawal liability arbitration list

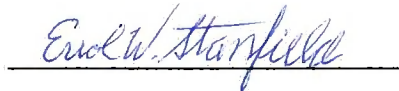
maintained by the AAA or by agreement between the Plan and the Employer.

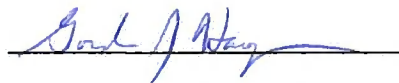
- (c) Litigation: Within thirty (30) days after the issuance of the final award by an arbitrator in accordance with these procedures, any party to such arbitration proceeding may bring an action to enforce, modify, or vacate the arbitration award, in accordance with Sections 4221 and 4301 of ERISA.

Approved this 9 day of July 2025 by the Board of Trustees.

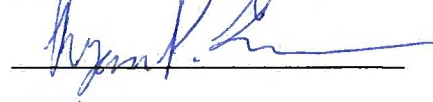
UNION TRUSTEES

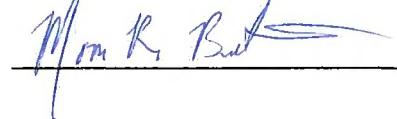






EMPLOYER TRUSTEES







Trustees of the St. Louis Motion Picture Machine Operators Pension Fund

Plan Name: ST. LOUIS MOTION PICTURE OPERATORS PENSION FUND
EIN: 62-1537180
PN: 001

Death and Address Search Audit Service Provider: GIACT
Date Performed: 05/12/2025
Date of Participant Census: 09/01/2024
Participant Counts Ran through Death Search:
Retirees and Beneficiaries 47
Terminated Vested 22
Active 0

Participant Excluded from Death Search:
Retirees and Beneficiaries 3 (Full SSN for 3 spouse co-annuitant not available from Plan data)
Terminated Vested 0 (Full SSN for 3 TVs not available from Plan data)
Active 0

Results from GIACT Death Search: 2 participants flagged as deceased, but after 9/1/2024 census date. Post-census DOD (no action required)
1 participant flagged Pre-census DOD - However DOB does not match plan records, SSN was incorrect and has now been updated.

Results from PBGC Death Search received 5/27/2025 (Redacted):

SSN	First Name	Middle Name	Last Name	Name Suffix	DOB	DOD	Participant Status from Census	Death Match Result	Name from Census	DOB from Census	Evidence participant is alive	Beneficiary's SSN	Other explanation
								Retiree	Post-census DOD (no action required)				
								Terminated Vested	Pre-census DOD - no beneficiary				Data removed for SFA calculations
								Terminated Vested	Pre-census DOD - no beneficiary				Data removed for SFA calculations
								Retiree	Pre-census DOD - does not match plan records				
								Retiree	Post-census DOD (no action required)				
								Retiree	Post-census DOD (no action required)				SSN provided to PBGC incorrect => updated SSN with corrected data

MOTION PENSION FUND

	Active rm Vested		Retired	Total
9/1/2024 Valuation	48	22	43	113
PBGC Death Audit:		-2		-2
9/1/2024 PBGC SFA Application	48	20	43	111

The projected benefits and projected headcounts used in the determination of the SFA amount reflect deaths that occurred before the census date as reported by the PBGC death audit performed 5/27/2025.

[illegible]

Person Search Results Report

Summary Information

DATE FIRST SEEN: 10/16/2006

DATE LAST SEEN: 7/17/2023

NUMBER OF UTILITY RECORDS AVAILABLE: 0

NUMBER OF BANKRUPTCIES: 0

NUMBER OF LIENS: 0

NUMBER OF JUDGEMENTS: 0

EMAIL ADDRESSES: [REDACTED]

Date Of Death Records

NAME: [REDACTED]

SSN: XXX-XX-XXXX

SSN ISSUED: MISSOURI (1970-1971)

DATE OF BIRTH: 04/12/1956

DATE OF DEATH: 09/03/2024

AGE AT DEATH: 68

PROOF OF VERIFICATION: P

Person Search Results Report

Summary Information

DATE FIRST SEEN: 12/18/2015

DATE LAST SEEN: 5/9/2025

NUMBER OF UTILITY RECORDS AVAILABLE: 0

NUMBER OF BANKRUPTCIES: 0

NUMBER OF LIENS: 0

NUMBER OF JUDGEMENTS: 0

EMAIL ADDRESSES:

Date Of Death Records

NAME:

SSN: XXX-XX

SSN ISSUED: MISSOURI (1934-1951)

DATE OF BIRTH: 07/03/1927

DATE OF DEATH: 11/16/2024

AGE AT DEATH: 97

PROOF OF VERIFICATION: P

Version Updates

Version

Date updated

v20230727p

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

v20220701p 07/01/2022

TEMPLATE 3

Historical Plan Information

File name: *Template 3 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.

v20230727p

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

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

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

PLAN INFORMATION

Abbreviated Plan Name:	MOTION
EIN:	62-1537180
PN:	001
Unit (e.g. hourly, weekly)	GROSS EARNINGS

All Other Sources of Non-Investment Income

Plan Year (in order from oldest to most recent)	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 Collected**	Number of Active Participants at Beginning of Plan Year
2010	09/01/2010	08/31/2011	\$74,883	GROSS EARNINGS	0.0850	\$0	\$0	\$0	\$0	26
2011	09/01/2011	08/31/2012	\$68,452	GROSS EARNINGS	0.0850	\$0	\$0	\$0	\$14,145	25
2012	09/01/2012	08/31/2013	\$73,154	GROSS EARNINGS	0.0850	\$0	\$0	\$0	\$0	22
2013	09/01/2013	08/31/2014	\$82,084	GROSS EARNINGS	0.1050	\$0	\$0	\$0	\$0	22
2014	09/01/2014	08/31/2015	\$72,656	GROSS EARNINGS	0.1050	\$0	\$0	\$0	\$0	25
2015	09/01/2015	08/31/2016	\$90,285	GROSS EARNINGS	0.1050	\$0	\$0	\$0	\$0	24
2016	09/01/2016	08/31/2017	\$92,077	GROSS EARNINGS	0.1050	\$0	\$0	\$0	\$0	28
2017	09/01/2017	08/31/2018	\$98,849	GROSS EARNINGS	0.1050	\$0	\$0	\$0	\$0	28
2018	09/01/2018	08/31/2019	\$97,129	GROSS EARNINGS	0.1050	\$0	\$0	\$0	\$0	28
2019	09/01/2019	08/31/2020	\$57,948	GROSS EARNINGS	0.1050	\$0	\$0	\$0	\$0	28
2020	09/01/2020	08/31/2021	\$22,154	GROSS EARNINGS	0.1050	\$0	\$0	\$0	\$0	28
2021	09/01/2021	08/31/2022	\$120,843	GROSS EARNINGS	0.1050	\$0	\$0	\$0	\$0	20
2022	09/01/2022	08/31/2023	\$124,001	GROSS EARNINGS	0.1050	\$0	\$0	\$0	\$0	28
2023	09/01/2023	08/31/2024	\$113,063	GROSS EARNINGS	0.1050	\$0	\$0	\$0	\$0	34

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

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

Plan Year (in order from oldest to most recent)	Plan Year Start Date	Plan Year End Date	Total Contributions* **	Funding Standard Account	Difference	Commentary
2010	09/01/2010	08/31/2011	\$74,883	\$78,020	-\$3,137	Discrepancy between Schedule H asset reconciliation and Schedule MB
2011	09/01/2011	08/31/2012	\$82,597	\$82,597	\$0	
2012	09/01/2012	08/31/2013	\$73,154	\$73,154	\$0	
2013	09/01/2013	08/31/2014	\$82,084	\$73,050	\$9,034	offsetting
2014	09/01/2014	08/31/2015	\$72,656	\$81,690	-\$9,034	offsetting
2015	09/01/2015	08/31/2016	\$90,285	\$90,285	\$0	
2016	09/01/2016	08/31/2017	\$92,077	\$92,077	\$0	
2017	09/01/2017	08/31/2018	\$98,849	\$98,849	\$0	
2018	09/01/2018	08/31/2019	\$97,129	\$97,129	\$0	
2019	09/01/2019	08/31/2020	\$57,948	\$57,948	\$0	
2020	09/01/2020	08/31/2021	\$22,154	\$22,154	\$0	
2021	09/01/2021	08/31/2022	\$120,843	\$120,843	\$0	
2022	09/01/2022	08/31/2023	\$124,001	\$124,001	\$0	
2023	09/01/2023	08/31/2024	\$113,063	\$116,528	-\$3,465	\$3,465 labelled as deposits on bank statements were included in the Funding Standard Account as contributions, but recategorized after final audit.
2024	09/01/2024	08/31/2025	\$85,352	\$81,887	\$3,465	

TEMPLATE 4A

v20221102p

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

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

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

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

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

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

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

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

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

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

The information to be provided is:

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

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

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

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

[Sheet: 4A-2 SFA Ben Pmts]

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

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

[Sheet: 4A-3 SFA Pcount and Admin Exp]

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

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

Additional instructions for each individual worksheet:

Sheet

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

See instructions on 4A-1 Interest Rates.

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

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

On this sheet, you will provide:

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

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

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

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

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

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

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

On this sheet, you will provide:

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

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

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

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

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

On this sheet, you will provide:

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

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

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

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

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

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

On this sheet, you will provide:

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

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

Version Updates (newest version at top)

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

TEMPLATE 4A - Sheet 4A-1

v20221102p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	MOTION	
EIN:	62-1537180	
PN:	001	
Initial Application Date:	01/24/2025	
SFA Measurement Date:	10/31/2024	For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has <u>not</u> filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding the plan's initial application date. For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.
Last day of first plan year ending after the measurement date:	08/31/2025	

Non-SFA Interest Rate Used:	7.36%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	5.88%	Rate used in projection of SFA assets.

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

Plan Interest Rate:	7.50%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
---------------------	-------	---

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

(i) (ii) (iii)

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):	January 2025			
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	December 2024	5.01%	5.26%	5.36%
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	November 2024	5.03%	5.28%	5.36%
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	October 2024	5.05%	5.31%	5.37%

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 21-50](#) 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").

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points) :	7.36%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	7.36%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points) :	5.88%	This amount is calculated based on the other information entered.
SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit) :	5.88%	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

v20221102p

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:	MOTION
EIN:	62-1537180
PN:	001
SFA Measurement Date:	10/31/2024

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
10/31/2024	08/31/2025	\$164,258	\$27,102	\$6,487	\$0	\$197,846
09/01/2025	08/31/2026	\$190,276	\$32,110	\$7,782	\$0	\$230,168
09/01/2026	08/31/2027	\$182,892	\$37,363	\$16,722	\$0	\$236,978
09/01/2027	08/31/2028	\$175,084	\$36,820	\$16,706	\$0	\$228,609
09/01/2028	08/31/2029	\$166,957	\$38,405	\$16,576	\$0	\$221,939
09/01/2029	08/31/2030	\$158,601	\$37,728	\$16,579	\$0	\$212,908
09/01/2030	08/31/2031	\$150,088	\$38,719	\$16,503	\$0	\$205,309
09/01/2031	08/31/2032	\$141,476	\$37,885	\$16,266	\$0	\$195,628
09/01/2032	08/31/2033	\$132,812	\$38,221	\$16,196	\$0	\$187,229
09/01/2033	08/31/2034	\$124,138	\$37,207	\$15,907	\$0	\$177,252
09/01/2034	08/31/2035	\$115,496	\$38,049	\$19,632	\$0	\$173,178
09/01/2035	08/31/2036	\$106,928	\$36,841	\$19,251	\$0	\$163,019
09/01/2036	08/31/2037	\$98,480	\$35,870	\$19,665	\$0	\$154,015
09/01/2037	08/31/2038	\$90,207	\$34,461	\$19,198	\$0	\$143,866
09/01/2038	08/31/2039	\$82,164	\$33,011	\$18,865	\$0	\$134,039
09/01/2039	08/31/2040	\$74,402	\$31,406	\$18,706	\$0	\$124,514
09/01/2040	08/31/2041	\$66,976	\$29,708	\$20,337	\$0	\$117,021
09/01/2041	08/31/2042	\$59,932	\$27,928	\$20,485	\$0	\$108,345
09/01/2042	08/31/2043	\$53,308	\$26,077	\$19,964	\$0	\$99,348
09/01/2043	08/31/2044	\$47,137	\$24,175	\$21,952	\$0	\$93,264
09/01/2044	08/31/2045	\$41,443	\$23,805	\$23,711	\$0	\$88,959
09/01/2045	08/31/2046	\$36,241	\$21,860	\$23,365	\$0	\$81,465
09/01/2046	08/31/2047	\$31,535	\$19,937	\$22,384	\$0	\$73,855
09/01/2047	08/31/2048	\$27,318	\$18,063	\$21,360	\$0	\$66,741
09/01/2048	08/31/2049	\$23,577	\$16,261	\$20,302	\$0	\$60,140
09/01/2049	08/31/2050	\$20,291	\$14,550	\$19,472	\$0	\$54,313
09/01/2050	08/31/2051	\$17,435	\$12,943	\$18,373	\$0	\$48,750

TEMPLATE 4A - Sheet 4A-3

v20221102p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	MOTION	
EIN:	62-1537180	
PN:	001	
SFA Measurement Date:	10/31/2024	

		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
10/31/2024	08/31/2025	111	\$4,107	\$68,166	\$72,273
09/01/2025	08/31/2026	115	\$4,485	\$45,421	\$49,906
09/01/2026	08/31/2027	116	\$4,756	\$45,150	\$49,906
09/01/2027	08/31/2028	116	\$4,988	\$44,918	\$49,906
09/01/2028	08/31/2029	116	\$5,220	\$44,686	\$49,906
09/01/2029	08/31/2030	116	\$5,452	\$44,454	\$49,906
09/01/2030	08/31/2031	116	\$5,684	\$44,222	\$49,906
09/01/2031	08/31/2032	114	\$5,928	\$43,978	\$49,906
09/01/2032	08/31/2033	113	\$5,989	\$43,917	\$49,906
09/01/2033	08/31/2034	111	\$5,994	\$43,912	\$49,906
09/01/2034	08/31/2035	111	\$6,105	\$43,801	\$49,906
09/01/2035	08/31/2036	109	\$6,104	\$43,802	\$49,906
09/01/2036	08/31/2037	108	\$6,156	\$43,750	\$49,906
09/01/2037	08/31/2038	106	\$6,254	\$43,652	\$49,906
09/01/2038	08/31/2039	104	\$6,240	\$43,666	\$49,906
09/01/2039	08/31/2040	104	\$6,344	\$43,562	\$49,906
09/01/2040	08/31/2041	105	\$6,510	\$43,396	\$49,906
09/01/2041	08/31/2042	105	\$6,615	\$43,291	\$49,906
09/01/2042	08/31/2043	103	\$6,695	\$43,211	\$49,906
09/01/2043	08/31/2044	102	\$6,732	\$43,174	\$49,906
09/01/2044	08/31/2045	100	\$6,700	\$43,206	\$49,906
09/01/2045	08/31/2046	100	\$6,900	\$40,763	\$47,663
09/01/2046	08/31/2047	97	\$6,790	\$36,954	\$43,744
09/01/2047	08/31/2048	95	\$6,745	\$33,393	\$40,138
09/01/2048	08/31/2049	92	\$6,716	\$30,089	\$36,805
09/01/2049	08/31/2050	91	\$6,734	\$27,173	\$33,907
09/01/2050	08/31/2051	88	\$6,688	\$24,389	\$31,077

BP	Other Expenses to Benefit Payments
198,125.73	34%
230,491.94	20%
237,289.09	19%
228,907.38	20%
222,223.23	20%
213,178.12	21%
205,564.30	22%
195,867.01	22%
187,452.29	23%
177,460.22	25%
173,369.60	25%
163,195.61	27%
154,176.17	28%
144,012.61	30%
134,172.29	33%
124,633.76	35%
117,128.84	37%
108,441.44	40%
99,435.01	43%
93,340.45	46%
89,027.10	49%
81,525.04	50%
73,907.16	50%
66,786.26	50%
60,178.81	50%
54,345.48	50%
48,778.07	50%

	Accrual					
	Year Ending	Year Ending	Year Ending	Year Ending	Year Ending	Year Ending
	08/31/2024	08/31/2023	08/31/2022	08/31/2021	08/31/2020	08/31/2019
Expenses:						
Legal	2,723	3,874	2,656	615	1,184	1,590
Accounting	24,900	24,600	22,625	19,750	19,750	19,950
Actuary	11,600	11,600	11,600	10,800	10,800	10,800
Rent	3,000	3,000	3,000	3,160	3,480	3,480
Insurance	7,683	7,055	7,032	7,482	7,576	7,500
Miscellaneous	-	944	126	-	370	-
Total	49,906	51,073	47,039	41,807	43,160	43,320

TEMPLATE 4A - Sheet 4A-4

v20221102p

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:	MOTION	
EIN:	62-1537180	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:	10/31/2024	MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
Fair Market Value of Assets as of the SFA Measurement Date:	\$745,742	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$634,382	
Projected SFA exhaustion year:	09/01/2026	
Non-SFA Interest Rate:	7.36%	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.
SFA Interest Rate:	5.88%	

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.												
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
SFA Measurement Date / Plan Year Start Date	Plan Year End Date					Make-up Payments Attributable to Reinstatement of	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))	
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)	Benefits Suspended through the SFA Measurement Date								
10/31/2024	10/31/2024									\$634,382				\$745,742
11/01/2024	08/31/2025	\$74,904	\$0	\$0	-\$197,846	\$0	-\$72,273	-\$270,119	\$29,474	\$393,736	\$0	\$57,594		\$878,240
09/01/2025	08/31/2026	\$92,582	\$0	\$0	-\$230,168	\$0	-\$49,906	-\$280,074	\$15,035	\$128,697	\$0	\$67,985		\$1,038,807
09/01/2026	08/31/2027	\$95,359	\$0	\$0	-\$236,978	\$0	-\$49,906	-\$128,697	\$0	\$0	-\$158,187	\$74,185		\$1,050,165
09/01/2027	08/31/2028	\$98,220	\$0	\$0	-\$228,609	\$0	-\$49,906	\$0	\$0	\$0	-\$278,515	\$70,775		\$940,644
09/01/2028	08/31/2029	\$101,166	\$0	\$0	-\$221,939	\$0	-\$49,906	\$0	\$0	\$0	-\$271,845	\$63,062		\$833,028
09/01/2029	08/31/2030	\$104,201	\$0	\$0	-\$212,908	\$0	-\$49,906	\$0	\$0	\$0	-\$262,814	\$55,578		\$729,993
09/01/2030	08/31/2031	\$107,327	\$0	\$0	-\$205,309	\$0	-\$49,906	\$0	\$0	\$0	-\$255,215	\$48,382		\$630,486
09/01/2031	08/31/2032	\$110,547	\$0	\$0	-\$195,628	\$0	-\$49,906	\$0	\$0	\$0	-\$245,534	\$41,524		\$537,025
09/01/2032	08/31/2033	\$113,864	\$0	\$0	-\$187,229	\$0	-\$49,906	\$0	\$0	\$0	-\$237,135	\$35,069		\$448,823
09/01/2033	08/31/2034	\$117,280	\$0	\$0	-\$177,252	\$0	-\$49,906	\$0	\$0	\$0	-\$227,158	\$29,062		\$368,006
09/01/2034	08/31/2035	\$120,798	\$0	\$0	-\$173,178	\$0	-\$49,906	\$0	\$0	\$0	-\$223,084	\$23,388		\$289,108
09/01/2035	08/31/2036	\$124,422	\$0	\$0	-\$163,019	\$0	-\$49,906	\$0	\$0	\$0	-\$212,925	\$18,079		\$218,684
09/01/2036	08/31/2037	\$128,155	\$0	\$0	-\$154,015	\$0	-\$49,906	\$0	\$0	\$0	-\$203,921	\$13,356		\$156,274
09/01/2037	08/31/2038	\$131,999	\$0	\$0	-\$143,866	\$0	-\$49,906	\$0	\$0	\$0	-\$193,772	\$9,269		\$103,770
09/01/2038	08/31/2039	\$135,959	\$0	\$0	-\$134,039	\$0	-\$49,906	\$0	\$0	\$0	-\$183,945	\$5,903		\$61,687
09/01/2039	08/31/2040	\$140,038	\$0	\$0	-\$124,514	\$0	-\$49,906	\$0	\$0	\$0	-\$174,420	\$3,297		\$30,602
09/01/2040	08/31/2041	\$144,239	\$0	\$0	-\$117,021	\$0	-\$49,906	\$0	\$0	\$0	-\$166,927	\$1,432		\$9,347
09/01/2041	08/31/2042	\$148,566	\$0	\$0	-\$108,345	\$0	-\$49,906	\$0	\$0	\$0	-\$158,251	\$338		\$1
09/01/2042	08/31/2043	\$153,023	\$0	\$0	-\$99,348	\$0	-\$49,906	\$0	\$0	\$0	-\$149,254	\$136		\$3,906
09/01/2043	08/31/2044	\$157,614	\$0	\$0	-\$93,264	\$0	-\$49,906	\$0	\$0	\$0	-\$143,170	\$810		\$19,160
09/01/2044	08/31/2045	\$162,342	\$0	\$0	-\$88,959	\$0	-\$49,906	\$0	\$0	\$0	-\$138,865	\$2,259		\$44,896
09/01/2045	08/31/2046	\$167,213	\$0	\$0	-\$81,465	\$0	-\$47,663	\$0	\$0	\$0	-\$129,128	\$4,681		\$87,662
09/01/2046	08/31/2047	\$172,229	\$0	\$0	-\$73,855	\$0	-\$43,744	\$0	\$0	\$0	-\$117,599	\$8,427		\$150,719
09/01/2047	08/31/2048	\$177,396	\$0	\$0	-\$66,741	\$0	-\$40,138	\$0	\$0	\$0	-\$106,879	\$13,642		\$234,877
09/01/2048	08/31/2049	\$182,718	\$0	\$0	-\$60,140	\$0	-\$36,805	\$0	\$0	\$0	-\$96,946	\$20,387		\$341,037
09/01/2049	08/31/2050	\$188,199	\$0	\$0	-\$54,313	\$0	-\$33,907	\$0	\$0	\$0	-\$88,219	\$28,714		\$469,731
09/01/2050	08/31/2051	\$193,845	\$0	\$0	-\$48,750	\$0	-\$31,077	\$0	\$0	\$0	-\$79,827	\$38,694		\$622,442

TEMPLATE 5A

v20220802p

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

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

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

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

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

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

Additional instructions for each individual worksheet:

Sheet

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

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

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

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

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

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

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

Version Updates (newest version at top)

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

TEMPLATE 5A - Sheet 5A-1

v20220802p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	MOTION
EIN:	62-1537180
PN:	001
SFA Measurement Date:	10/31/2024

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
10/31/2024	08/31/2025	\$164,258	\$27,102	\$6,487	\$0	\$197,846
09/01/2025	08/31/2026	\$190,276	\$32,110	\$7,782	\$0	\$230,168
09/01/2026	08/31/2027	\$182,892	\$37,363	\$16,722	\$0	\$236,978
09/01/2027	08/31/2028	\$175,084	\$36,820	\$16,706	\$0	\$228,609
09/01/2028	08/31/2029	\$166,957	\$38,405	\$16,576	\$0	\$221,939
09/01/2029	08/31/2030	\$158,601	\$37,728	\$16,579	\$0	\$212,908
09/01/2030	08/31/2031	\$150,088	\$38,719	\$16,503	\$0	\$205,309
09/01/2031	08/31/2032	\$141,476	\$37,885	\$16,266	\$0	\$195,628
09/01/2032	08/31/2033	\$132,812	\$38,221	\$16,196	\$0	\$187,229
09/01/2033	08/31/2034	\$124,138	\$37,207	\$15,907	\$0	\$177,252
09/01/2034	08/31/2035	\$115,496	\$38,049	\$19,632	\$0	\$173,178
09/01/2035	08/31/2036	\$106,928	\$36,841	\$19,251	\$0	\$163,019
09/01/2036	08/31/2037	\$98,480	\$35,870	\$19,665	\$0	\$154,015
09/01/2037	08/31/2038	\$90,207	\$34,461	\$19,198	\$0	\$143,866
09/01/2038	08/31/2039	\$82,164	\$33,011	\$18,865	\$0	\$134,039
09/01/2039	08/31/2040	\$74,402	\$31,406	\$18,706	\$0	\$124,514
09/01/2040	08/31/2041	\$66,976	\$29,708	\$20,337	\$0	\$117,021
09/01/2041	08/31/2042	\$59,932	\$27,928	\$20,485	\$0	\$108,345
09/01/2042	08/31/2043	\$53,308	\$26,077	\$19,964	\$0	\$99,348
09/01/2043	08/31/2044	\$47,137	\$24,175	\$21,952	\$0	\$93,264
09/01/2044	08/31/2045	\$41,443	\$23,805	\$23,711	\$0	\$88,959
09/01/2045	08/31/2046	\$36,241	\$21,860	\$23,365	\$0	\$81,465
09/01/2046	08/31/2047	\$31,535	\$19,937	\$22,384	\$0	\$73,855
09/01/2047	08/31/2048	\$27,318	\$18,063	\$21,360	\$0	\$66,741
09/01/2048	08/31/2049	\$23,577	\$16,261	\$20,302	\$0	\$60,140
09/01/2049	08/31/2050	\$20,291	\$14,550	\$19,472	\$0	\$54,313
09/01/2050	08/31/2051	\$17,435	\$12,943	\$18,373	\$0	\$48,750
09/01/2051	08/31/2052	\$15,003	\$11,453	\$17,523	\$0	\$43,979
09/01/2052	08/31/2053	\$12,912	\$10,086	\$16,696	\$0	\$39,694
09/01/2053	08/31/2054	\$11,152	\$8,846	\$15,903	\$0	\$35,901
09/01/2054	08/31/2055	\$9,686	\$7,733	\$14,860	\$0	\$32,279
09/01/2055	08/31/2056	\$8,475	\$6,743	\$13,854	\$0	\$29,071

TEMPLATE 5A - Sheet 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"

v20220802p

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

PLAN INFORMATION

Abbreviated Plan Name:	MOTION
EIN:	62-1537180
PN:	001
SFA Measurement Date:	10/31/2024

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:		
			PBOC Premiums	Other	Total
10/31/2024	08/31/2025	111	\$4,107	\$68,166	\$72,273
09/01/2025	08/31/2026	115	\$4,485	\$34,574	\$39,059
09/01/2026	08/31/2027	116	\$4,756	\$34,574	\$39,330
09/01/2027	08/31/2028	116	\$4,988	\$34,336	\$39,324
09/01/2028	08/31/2029	116	\$5,220	\$33,333	\$38,553
09/01/2029	08/31/2030	116	\$5,452	\$31,977	\$37,429
09/01/2030	08/31/2031	116	\$5,684	\$30,835	\$36,519
09/01/2031	08/31/2032	114	\$5,928	\$29,380	\$35,308
09/01/2032	08/31/2033	113	\$5,989	\$28,118	\$34,107
09/01/2033	08/31/2034	111	\$5,994	\$26,619	\$32,613
09/01/2034	08/31/2035	111	\$6,105	\$26,005	\$32,110
09/01/2035	08/31/2036	109	\$6,104	\$24,479	\$30,583
09/01/2036	08/31/2037	108	\$6,156	\$23,126	\$29,282
09/01/2037	08/31/2038	106	\$6,254	\$21,602	\$27,856
09/01/2038	08/31/2039	104	\$6,240	\$20,126	\$26,366
09/01/2039	08/31/2040	104	\$6,344	\$18,695	\$25,039
09/01/2040	08/31/2041	105	\$6,510	\$17,569	\$24,079
09/01/2041	08/31/2042	105	\$6,615	\$16,266	\$22,881
09/01/2042	08/31/2043	103	\$6,695	\$14,915	\$21,610
09/01/2043	08/31/2044	102	\$6,732	\$14,001	\$20,733
09/01/2044	08/31/2045	100	\$6,700	\$13,254	\$20,054
09/01/2045	08/31/2046	100	\$6,900	\$12,229	\$19,129
09/01/2046	08/31/2047	97	\$6,790	\$11,086	\$17,876
09/01/2047	08/31/2048	95	\$6,745	\$10,018	\$16,763
09/01/2048	08/31/2049	92	\$6,716	\$9,027	\$15,743
09/01/2049	08/31/2050	91	\$6,734	\$8,152	\$14,886
09/01/2050	08/31/2051	88	\$6,688	\$7,317	\$14,005

BP	Ratio of Expenses to Benefit Payments	Administrative Expenses as a % of Benefit Payments per guidance	15% of benefit payments is not reasonable to cover Actuarial, Admin, Legal.
	198,125.73	34%	
	230,491.94	15%	15%
	237,289.09	15%	15%
	228,907.38	15%	15%
	222,223.23	15%	15%
	213,178.12	15%	15%
	205,964.30	15%	15%
	196,907.01	15%	15%
	187,452.29	15%	15%
	177,460.22	15%	15%
	173,369.60	15%	15%
	163,195.61	15%	15%
	154,176.17	15%	15%
	144,012.61	15%	15%
	134,172.29	15%	15%
	124,633.76	15%	15%
	117,128.64	15%	15%
	108,441.44	15%	15%
	99,435.01	15%	15%
	93,340.45	15%	15%
	89,027.10	15%	15%
	81,525.04	15%	15%
	73,907.16	15%	15%
	66,786.26	15%	15%
	60,178.81	15%	15%
	54,345.48	15%	15%
	48,778.07	15%	15%

	Accrual					
	Year Ending	Year Ending	Year Ending	Year Ending	Year Ending	Year Ending
	08/31/2024	08/31/2023	08/31/2022	08/31/2021	08/31/2020	08/31/2019
Expenses:						
Legal	2,723	3,674	2,656	615	1,184	1,590
Accounting	24,900	24,600	22,625	19,750	19,750	19,950
Actuary	11,600	11,600	11,600	10,800	10,800	10,800
Rent	3,000	3,000	3,000	3,160	3,480	3,480
Insurance	7,683	7,055	7,032	7,482	7,576	7,500
Miscellaneous	-	944	128	-	370	-
Total	49,906	51,073	47,039	41,807	43,160	43,320

TEMPLATE 5A - Sheet 5A-3

v20220802p

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

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

PLAN INFORMATION	
Abbreviated Plan Name:	MOTION
EIN:	62-1537180
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	
SFA Measurement Date:	10/31/2024
Fair Market Value of Assets as of the SFA Measurement Date:	\$745,742
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$494,813
Non-SFA Interest Rate:	7.36%
SFA Interest Rate:	5.88%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 5A-2)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5A-1)								
10/31/2024	10/31/2024									\$494,813			\$745,742
11/01/2024	08/31/2025	\$74,904	\$0	\$0	-\$197,846	\$0	-\$72,273	-\$270,119	\$21,267	\$245,961	\$0	\$57,594	\$878,240
09/01/2025	08/31/2026	\$92,582	\$0	\$0	-\$230,168	\$0	-\$39,059	-\$245,961	\$0	\$0	-\$23,266	\$67,144	\$1,014,700
09/01/2026	08/31/2027	\$95,359	\$0	\$0	-\$236,978	\$0	-\$39,330	\$0	\$0	\$0	-\$276,308	\$68,141	\$901,892
09/01/2027	08/31/2028	\$98,220	\$0	\$0	-\$228,609	\$0	-\$39,324	\$0	\$0	\$0	-\$267,933	\$60,245	\$792,423
09/01/2028	08/31/2029	\$101,166	\$0	\$0	-\$221,939	\$0	-\$38,553	\$0	\$0	\$0	-\$260,492	\$52,563	\$685,661
09/01/2029	08/31/2030	\$104,201	\$0	\$0	-\$212,908	\$0	-\$37,429	\$0	\$0	\$0	-\$250,337	\$45,182	\$584,708
09/01/2030	08/31/2031	\$107,327	\$0	\$0	-\$205,309	\$0	-\$36,519	\$0	\$0	\$0	-\$241,828	\$38,173	\$488,380
09/01/2031	08/31/2032	\$110,547	\$0	\$0	-\$195,628	\$0	-\$35,308	\$0	\$0	\$0	-\$230,936	\$31,593	\$399,585
09/01/2032	08/31/2033	\$113,864	\$0	\$0	-\$187,229	\$0	-\$34,107	\$0	\$0	\$0	-\$221,335	\$25,525	\$317,637
09/01/2033	08/31/2034	\$117,280	\$0	\$0	-\$177,252	\$0	-\$32,613	\$0	\$0	\$0	-\$209,866	\$20,031	\$245,083
09/01/2034	08/31/2035	\$120,798	\$0	\$0	-\$173,178	\$0	-\$32,110	\$0	\$0	\$0	-\$205,288	\$14,984	\$175,577
09/01/2035	08/31/2036	\$124,422	\$0	\$0	-\$163,019	\$0	-\$30,583	\$0	\$0	\$0	-\$193,603	\$10,422	\$116,818
09/01/2036	08/31/2037	\$128,155	\$0	\$0	-\$154,015	\$0	-\$29,282	\$0	\$0	\$0	-\$183,298	\$6,605	\$68,280
09/01/2037	08/31/2038	\$131,999	\$0	\$0	-\$143,866	\$0	-\$27,856	\$0	\$0	\$0	-\$171,722	\$3,590	\$32,147
09/01/2038	08/31/2039	\$135,959	\$0	\$0	-\$134,039	\$0	-\$26,366	\$0	\$0	\$0	-\$160,405	\$1,482	\$9,183
09/01/2039	08/31/2040	\$140,038	\$0	\$0	-\$124,514	\$0	-\$25,039	\$0	\$0	\$0	-\$149,553	\$332	\$0
09/01/2040	08/31/2041	\$144,239	\$0	\$0	-\$117,021	\$0	-\$24,079	\$0	\$0	\$0	-\$141,100	\$113	\$3,253
09/01/2041	08/31/2042	\$148,566	\$0	\$0	-\$108,345	\$0	-\$22,881	\$0	\$0	\$0	-\$131,226	\$866	\$21,460
09/01/2042	08/31/2043	\$153,023	\$0	\$0	-\$99,348	\$0	-\$21,610	\$0	\$0	\$0	-\$120,959	\$2,738	\$56,263
09/01/2043	08/31/2044	\$157,614	\$0	\$0	-\$93,264	\$0	-\$20,733	\$0	\$0	\$0	-\$113,997	\$5,718	\$105,598
09/01/2044	08/31/2045	\$162,342	\$0	\$0	-\$88,959	\$0	-\$20,054	\$0	\$0	\$0	-\$109,013	\$9,700	\$168,627
09/01/2045	08/31/2046	\$167,213	\$0	\$0	-\$81,465	\$0	-\$19,129	\$0	\$0	\$0	-\$100,594	\$14,819	\$250,064
09/01/2046	08/31/2047	\$172,229	\$0	\$0	-\$73,855	\$0	-\$17,876	\$0	\$0	\$0	-\$91,731	\$21,314	\$351,877
09/01/2047	08/31/2048	\$177,396	\$0	\$0	-\$66,741	\$0	-\$16,763	\$0	\$0	\$0	-\$83,504	\$29,292	\$475,060
09/01/2048	08/31/2049	\$182,718	\$0	\$0	-\$60,140	\$0	-\$15,743	\$0	\$0	\$0	-\$75,883	\$38,826	\$620,721
09/01/2049	08/31/2050	\$188,199	\$0	\$0	-\$54,313	\$0	-\$14,886	\$0	\$0	\$0	-\$69,199	\$49,987	\$789,709
09/01/2050	08/31/2051	\$193,845	\$0	\$0	-\$48,750	\$0	-\$14,005	\$0	\$0	\$0	-\$62,755	\$62,861	\$983,660

TEMPLATE 6A

v20220802p

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

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

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

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

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

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

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

Additional instructions for each individual worksheet:

Sheet

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

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

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

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

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

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

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

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

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

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

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

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

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

Version Updates (newest version at top)

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

TEMPLATE 6A - Sheet 6A-1

v20220802p

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

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

PLAN INFORMATION

Abbreviated Plan Name:	MOTION
EIN:	62-1537180
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
1	Baseline	N/A	\$494,813
2	Reflect \$30,000 administrative costs in Year 1 for SFA application, increase Administrative Expenses cap from 15% to 50% of annual benefit payments.	\$139,569	\$634,382
3			
4			
5			

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

From Template 5A.

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

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

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

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

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

TEMPLATE 6A - Sheet 6A-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

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:	MOTION
EIN:	62-1537180
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	
SFA Measurement Date:	10/31/2024
Fair Market Value of Assets as of the SFA Measurement Date:	\$745,742
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$634,382
Non-SFA Interest Rate:	7.36%
SFA Interest Rate:	5.88%

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
10/31/2024	10/31/2024									\$634,382			\$745,742
11/01/2024	08/31/2025	\$74,904	\$0	\$0	-\$197,846	\$0	-\$72,273	-\$270,119	\$29,474	\$393,736	\$0	\$57,594	\$878,240
09/01/2025	08/31/2026	\$92,582	\$0	\$0	-\$230,168	\$0	-\$49,906	-\$280,074	\$15,035	\$128,697	\$0	\$67,985	\$1,038,807
09/01/2026	08/31/2027	\$95,359	\$0	\$0	-\$236,978	\$0	-\$49,906	-\$128,697	\$0	\$0	-\$158,187	\$74,185	\$1,050,165
09/01/2027	08/31/2028	\$98,220	\$0	\$0	-\$228,609	\$0	-\$49,906	\$0	\$0	\$0	-\$278,515	\$70,775	\$940,644
09/01/2028	08/31/2029	\$101,166	\$0	\$0	-\$221,939	\$0	-\$49,906	\$0	\$0	\$0	-\$271,845	\$63,062	\$833,028
09/01/2029	08/31/2030	\$104,201	\$0	\$0	-\$212,908	\$0	-\$49,906	\$0	\$0	\$0	-\$262,814	\$55,578	\$729,993
09/01/2030	08/31/2031	\$107,327	\$0	\$0	-\$205,309	\$0	-\$49,906	\$0	\$0	\$0	-\$255,215	\$48,382	\$630,486
09/01/2031	08/31/2032	\$110,547	\$0	\$0	-\$195,628	\$0	-\$49,906	\$0	\$0	\$0	-\$245,534	\$41,524	\$537,025
09/01/2032	08/31/2033	\$113,864	\$0	\$0	-\$187,229	\$0	-\$49,906	\$0	\$0	\$0	-\$237,135	\$35,069	\$448,823
09/01/2033	08/31/2034	\$117,280	\$0	\$0	-\$177,252	\$0	-\$49,906	\$0	\$0	\$0	-\$227,158	\$29,062	\$368,006
09/01/2034	08/31/2035	\$120,798	\$0	\$0	-\$173,178	\$0	-\$49,906	\$0	\$0	\$0	-\$223,084	\$23,388	\$289,108
09/01/2035	08/31/2036	\$124,422	\$0	\$0	-\$163,019	\$0	-\$49,906	\$0	\$0	\$0	-\$212,925	\$18,079	\$218,684
09/01/2036	08/31/2037	\$128,155	\$0	\$0	-\$154,015	\$0	-\$49,906	\$0	\$0	\$0	-\$203,921	\$13,356	\$156,274
09/01/2037	08/31/2038	\$131,999	\$0	\$0	-\$143,866	\$0	-\$49,906	\$0	\$0	\$0	-\$193,772	\$9,269	\$103,770
09/01/2038	08/31/2039	\$135,959	\$0	\$0	-\$134,039	\$0	-\$49,906	\$0	\$0	\$0	-\$183,945	\$5,903	\$61,687
09/01/2039	08/31/2040	\$140,038	\$0	\$0	-\$124,514	\$0	-\$49,906	\$0	\$0	\$0	-\$174,420	\$3,297	\$30,602
09/01/2040	08/31/2041	\$144,239	\$0	\$0	-\$117,021	\$0	-\$49,906	\$0	\$0	\$0	-\$166,927	\$1,432	\$9,347
09/01/2041	08/31/2042	\$148,566	\$0	\$0	-\$108,345	\$0	-\$49,906	\$0	\$0	\$0	-\$158,251	\$338	\$1
09/01/2042	08/31/2043	\$153,023	\$0	\$0	-\$99,348	\$0	-\$49,906	\$0	\$0	\$0	-\$149,254	\$136	\$3,906
09/01/2043	08/31/2044	\$157,614	\$0	\$0	-\$93,264	\$0	-\$49,906	\$0	\$0	\$0	-\$143,170	\$810	\$19,160
09/01/2044	08/31/2045	\$162,342	\$0	\$0	-\$88,959	\$0	-\$49,906	\$0	\$0	\$0	-\$138,865	\$2,259	\$44,896
09/01/2045	08/31/2046	\$167,213	\$0	\$0	-\$81,465	\$0	-\$47,663	\$0	\$0	\$0	-\$129,128	\$4,681	\$87,662
09/01/2046	08/31/2047	\$172,229	\$0	\$0	-\$73,855	\$0	-\$43,744	\$0	\$0	\$0	-\$117,599	\$8,427	\$150,719
09/01/2047	08/31/2048	\$177,396	\$0	\$0	-\$66,741	\$0	-\$40,138	\$0	\$0	\$0	-\$106,879	\$13,642	\$234,877
09/01/2048	08/31/2049	\$182,718	\$0	\$0	-\$60,140	\$0	-\$36,805	\$0	\$0	\$0	-\$96,946	\$20,387	\$341,037
09/01/2049	08/31/2050	\$188,199	\$0	\$0	-\$54,313	\$0	-\$33,907	\$0	\$0	\$0	-\$88,219	\$28,714	\$469,731
09/01/2050	08/31/2051	\$193,845	\$0	\$0	-\$48,750	\$0	-\$31,077	\$0	\$0	\$0	-\$79,827	\$38,694	\$622,442

Version Updates

Version	Date updated
v20220701p	07/01/2022

v20220701p

TEMPLATE 7

v20220701p

7a - Assumption/Method Changes for SFA Eligibility

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

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

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

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

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

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

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

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

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

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

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

Assumption/Method Changes - SFA Eligibility

v20220701p

PLAN INFORMATION

Abbreviated Plan Name:	MOTION	
EIN:	62-1537180	
PN:	001	

Brief description of basis for qualifying for SFA (e.g., critical and declining status in 2020, insolvent plan, critical status and meet other criteria)	critical and declining status in 2020
---	---------------------------------------

[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:	MOTION
EIN:	62-1537180
PN:	001

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	Sex Distinct RP-2014 Blue Collar Table for Healthy Employees / Healthy Annuitants set forward 1 year	Active: Sex Distinct PRI-12 amount-weighted Blue Collar Healthy Employee table Retiree: Sex Distinct PRI-12 amount-weighted Blue Collar Retiree table Beneficiary: Sex Distinct Pri-2012 amount-weighted Blue Collar Contingent Survivor table	Original assumption is outdated. New assumption reflects more recently published experience for Blue Collar workers, retirees, and contingent beneficiaries.
Mortality Improvement - Healthy	MP 2018	MP 2021	Original assumption is outdated. New assumption reflects more recently published experience.
Administrative Expenses	Equal to prior year administrative expenses.	Equal to prior year administrative expenses, add \$30,000 in year 1 for SFA application administrative expenses, apply 50% of benefit payment cap.	Original assumption is outdated and does not reflect projected years after insolvency. For the 2020 certification, insolvency was estimated to be in the 2026 Plan Year. In addition, included SFA administration costs. Overall, capped expenses to 50% of benefit payments, which results in flat aggregate administrative expenses through 2044 before declining due to cap of 50% of benefit payments. Savings anticipated in projection when headcount decreases below 100 participants and the plan reduces audit expenditures. Other administrative expenses anticipated to remain as a fixed cost and not correlated with a decrease in benefit payments.
CBU Assumptions	\$551,886 resulting in \$57,948 of contributions (10.5% of gross compensation) which were projected to increase by 0.00% per year. Based on 2019 Plan Year contributions.	\$856,048 resulting in \$89,885 of contributions (10.5% of gross compensation) which are projected to increase by 3.00% per year. 2023 Plan Year contributions adjusted for 2024 contractual compensation increase of +6% and offset by a -25% reduction in contracted hours based on the elimination of contracted full time employee positions.	Original assumption does not address years after original projected insolvency in the 2026 Plan Year. Proposed assumption was updated to reflect 2023 Plan Year contributions adjusted for 2024 contractual compensation increase of +6% and offset by a -25% reduction in contracted hours based on the elimination of contracted full time employee positions in 2024 prior to the SFA measurement date. This assumption is in line with actual contributions for the 2024 Plan Year of \$85,352. This assumption is projected to increase 3% per year based on contractual compensation increases.

Version Updates

v20220802p

Version

Date updated

v20220802p

08/02/2022 Cosmetic changes to increase the size of some rows

v20220701p

07/01/2022

TEMPLATE 8

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

v2020802p

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:	MOTION
EIN:	62-1537180
PN:	001

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

		All Other Sources of Non-Investment Income									
SFA Measurement Date / Plan Year Start		Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year									
Date	Plan Year End Date	Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments for Currently Withdrawn Employers	Withdrawal Liability Payments for Projected Future Withdrawals		
10/31/2024	08/31/2025	\$74,904	\$713,374	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2025	08/31/2026	\$92,582	\$881,730	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2026	08/31/2027	\$95,359	\$908,182	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2027	08/31/2028	\$98,220	\$935,427	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2028	08/31/2029	\$101,166	\$963,490	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2029	08/31/2030	\$104,201	\$992,395	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2030	08/31/2031	\$107,327	\$1,022,167	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2031	08/31/2032	\$110,547	\$1,052,832	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2032	08/31/2033	\$113,864	\$1,084,417	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2033	08/31/2034	\$117,280	\$1,116,949	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2034	08/31/2035	\$120,798	\$1,150,458	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2035	08/31/2036	\$124,422	\$1,184,971	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2036	08/31/2037	\$128,155	\$1,220,520	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2037	08/31/2038	\$131,999	\$1,257,136	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2038	08/31/2039	\$135,959	\$1,294,850	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2039	08/31/2040	\$140,038	\$1,333,696	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2040	08/31/2041	\$144,239	\$1,373,706	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2041	08/31/2042	\$148,566	\$1,414,918	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2042	08/31/2043	\$153,023	\$1,457,365	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2043	08/31/2044	\$157,614	\$1,501,086	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2044	08/31/2045	\$162,342	\$1,546,119	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2045	08/31/2046	\$167,213	\$1,592,502	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2046	08/31/2047	\$172,229	\$1,640,277	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2047	08/31/2048	\$177,396	\$1,689,486	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2048	08/31/2049	\$182,718	\$1,740,170	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2049	08/31/2050	\$188,199	\$1,792,375	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48
09/01/2050	08/31/2051	\$193,845	\$1,846,147	10.50%	\$0	\$0	\$0	\$0	\$0	\$0	48

* 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."

Version Updates

Version	Date updated
v20230727	07/27/2023

v20230727

TEMPLATE 10

v20230727

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

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

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

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

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

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

Add additional lines if needed.

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

Template 10

v20230727

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

PLAN INFORMATION

Abbreviated Plan Name:	MOTION
EIN:	62-1537180
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
SFA Measurement Date	N/A	N/A	10/31/2024	same as baseline	N/A	N/A
Census Data as of	N/A	09/01/2019	09/01/2024	same as baseline	N/A	N/A

DEMOGRAPHIC ASSUMPTIONS

	2019AVR MOTION.pdf	Sex Distinct RP-2014 Blue Collar Table for Healthy Employees / Healthy Annuitants set forward 1 year	Active: Sex Distinct PRI-12 amount-weighted Blue Collar Healthy Employee table Retiree: Sex Distinct PRI-12 amount-weighted Blue Collar Retiree table Beneficiary: Sex Distinct PRI-12 amount-weighted Blue Collar Contingent Survivor table	same as baseline	Acceptable Change	
Base Mortality - Healthy	2019AVR MOTION.pdf	MP 2018	MP 2021	same as baseline	Acceptable Change	
Mortality Improvement - Healthy						
Base Mortality - Disabled	N/A	N/A	N/A	same as baseline	No Change	N/A
Mortality Improvement - Disabled	N/A	N/A	N/A	same as baseline	No Change	N/A
Retirement - Actives	2019AVR MOTION.pdf	Age 65	Age 65	same as baseline	No Change	N/A
Retirement - TVs	2019AVR MOTION.pdf	Age 65	Age 65	same as baseline	No Change	N/A
		Based on historical plan experience. Sample rates are as follows: Age Probability of Termination 25 0.0625 30 0.0500 35 0.0400 40 0.0200 45 0.0150 50 0.0100 55 0.0000	Based on historical plan experience. Sample rates are as follows: Age Probability of Termination 25 0.0625 30 0.0500 35 0.0400 40 0.0200 45 0.0150 50 0.0100 55 0.0000			
Turnover	2019AVR MOTION.pdf			same as baseline	No Change	N/A
Disability	N/A	N/A	N/A	same as baseline	No Change	N/A
Optional Form Elections - Actives	2019AVR MOTION.pdf	Life Only Annuity	Life Only Annuity	same as baseline	No Change	N/A
Optional Form Elections - TVs	2019AVR MOTION.pdf	Life Only Annuity	Life Only Annuity	same as baseline	No Change	N/A
Marital Status	2019AVR MOTION.pdf	Married for Pre-Retirement Death Benefit	Married for Pre-Retirement Death Benefit	same as baseline	No Change	N/A

Template 10

v20230727

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

Abbreviated Plan Name:	MOTION
EIN:	62-1537180
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Spouse Age Difference	2019AVR MOTION.pdf	Female Spouses assumed to be 3 years Younger, Male Spouses assumed to be 3 years older (pre-retirement death benefit only)	Female Spouses assumed to be 3 years Younger, Male Spouses assumed to be 3 years older (pre-retirement death benefit only)	same as baseline	No Change	N/A
Active Participant Count	2024AVR MOTION.pdf	28	48	48	Acceptable (Consistent with CBU assumption) Change	Participant headcount increased after COVID. Note that benefits were effectively eliminated (current Active participants receive \$1 benefit per year of service) while contributions remain 10.5% of gross salary.
New Entrant Profile	N/A	Assume 100% replacement, level contribution projection	Assume 100% replacement, level contribution projection	Assume 100% replacement, level contribution projection	No Change	Participant headcount increased after COVID. Note that benefits were effectively eliminated (current Active participants receive \$1 benefit per year of service) while contributions remain 10.5% of gross salary.
Missing or Incomplete Data	N/A	No Missing or Incomplete Data Assumed	No Missing or Incomplete Data Assumed	same as baseline	No Change	N/A
"Missing" Terminated Vested Participant Assumption	N/A	No Missing or Incomplete Data Assumed	No Missing or Incomplete Data Assumed	same as baseline	No Change	N/A
Treatment of Participants Working Past Retirement Date	2019AVR MOTION.pdf	Actuarial Increase Benefits	Actuarial Increase Benefits	same as baseline	No Change	N/A
Assumptions Related to Reciprocity	N/A	N/A	N/A	same as baseline	No Change	N/A
Other Demographic Assumption 1	N/A	N/A	N/A	same as baseline	No Change	N/A
Other Demographic Assumption 2	N/A	N/A	N/A	same as baseline	No Change	N/A
Other Demographic Assumption 3	N/A	N/A	N/A	same as baseline	No Change	N/A

NON-DEMOGRAPHIC ASSUMPTIONS

Contribution Base Units	2020AVR MOTION.pdf	\$551,886 assumed to remain constant.	\$856,048 assumed to increase 3% per year.	same as baseline	No Change	Benefits were effectively eliminated (current Active participants receive \$1 benefit per year of service) while contributions remain 10.5% of gross salary. CBU assumption used for the 2020 certification was to maintain a constant level of gross salary and resulting pension contributions (\$551,886 CBU) based on 2019 Plan Year contributions. The baseline assumption for the SFA is being set equal to the 2023 Plan Year contributions adjusted for 2024 contractual compensation increase of +6% and offset by a -25% reduction in contracted hours based on the elimination of contracted full time employee positions in 2024 prior to the SFA measurement date. This assumption is in line with actual contributions for the 2024 Plan Year of \$85,352. This assumption is projected to increase 3% per year based on contractual compensation increases.
Contribution Rate	2019AVR MOTION.pdf	10.50%	10.50%	same as baseline	No Change	N/A

Template 10

v20230727

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

PLAN INFORMATION

Abbreviated Plan Name:	MOTION
EIN:	62-1537180
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Administrative Expenses	2019AVR MOTION.pdf	Equal to prior year admin.	Equal to prior year admin, add \$30,000 in year 1 for SFA application administrative expenses, apply 15% of benefit payment cap per SFA assumption guidelines	Equal to prior year admin, add \$30,000 in year 1 for SFA application administrative expenses, apply 50% of benefit payment cap	Other Change	Aggregate administrative expenses assumed to be equal to the prior year (Plan Year ending 8/31/2024). Aggregate expenses projected to remain flat until 2044 before declining due to cap of 50% of benefit payments. Template 4 provides a breakdown of the administrative expenses by source. This assumption reflects that when the headcount is projected to fall below 100 participants, the expenses decrease in line with eliminating audit requirements.
Assumed Withdrawal Payments - Currently Withdrawn Employers	N/A	\$0	\$0	same as baseline	No Change	N/A
Assumed Withdrawal Payments -Future Withdrawals	N/A	\$0	\$0	same as baseline	No Change	N/A
Other Assumption 1	N/A	N/A	N/A	same as baseline	N/A	N/A
Other Assumption 2	N/A	N/A	N/A	same as baseline	N/A	N/A
Other Assumption 3	N/A	N/A	N/A	same as baseline	N/A	N/A

CASH FLOW TIMING ASSUMPTIONS

Benefit Payment Timing	2019AVR MOTION.pdf	mid-year	mid-year	same as baseline	No Change	N/A
Contribution Timing	2019AVR MOTION.pdf	mid-year	mid-year	same as baseline	No Change	N/A
Withdrawal Payment Timing	N/A	N/A	N/A	same as baseline	N/A	N/A
Administrative Expense Timing	2019AVR MOTION.pdf	mid-year	mid-year	same as baseline	No Change	N/A
Other Payment Timing	N/A	N/A	N/A	same as baseline	N/A	N/A

Create additional rows as needed.

Filing Authorization provided to Anders for
2023 Form 5500

Plan Name: St. Louis Motion Picture Operators Pension Fund

Plan FEIN: 62-1537180

Plan Year Ending: August 31, 2024

Authorization of Anders to Electronically Sign and File Form 5500

I hereby authorize Anders Minkler Huber & Helm LLP ("Anders") to electronically sign and file the above-named return/report through EFAST2.

I understand that in granting this authority that:

- I/we must manually sign and date page 1 of the Form 5500 and provide a scanned copy of that signature page to Anders before the electronic filing can be initiated;
- Anders will retain a copy of this written authorization in its records;
- Anders will notify the individual(s) signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding this annual return/report; and
- A copy of my signature, as it appears on page 1 of the Form 5500, will be included with the return/report posted by the Department of Labor on the Internet for public disclosure.
- Anders shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan year end stated above.

Plan Administrator:  Date: 2-6-25

Employer/Plan Sponsor (if not the Plan Administrator): _____ Date: _____

PART II Acknowledgement of Receipt of Authorization

On behalf of Anders, I hereby certify that the firm will use the authority granted only for the express purposes described above; that the firm will not disclose confidential information to any parties other than the DOL, as required for EFAST filing; and that the firm will take reasonable steps to assure that confidential information provided by the Plan Administrator or Plan Sponsor is protected from unauthorized disclosure.

For Anders: _____ Dated: _____
(signature and title)


Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2023 This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
A	This return/report is for: <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here <input checked="" type="checkbox"/>
D	Check box if filing under: <input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) _____
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/>
Part II	Basic Plan Information - enter all requested information

1a Name of plan ST. LOUIS MOTION PICTURE OPERATORS PENSION FUND	1b Three-digit plan number (PN) ► 001
	1c Effective date of plan 11/01/1954
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF THE ST. LOUIS MOTION PICTURE O GORDON HAYMAN 1611 S. BROADWAY ST. LOUIS MO 63104-0000	2b Employer Identification Number (EIN) 62-1537180 2c Plan Sponsor's telephone number 314-621-1430 2d Business code (see instructions) 713900

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

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

SIGN HERE		2-6-25	GORDON HAYMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 5px;">3b Administrator's EIN</td> </tr> <tr> <td style="padding: 5px;">3c Administrator's telephone number</td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	3b Administrator's EIN	3c Administrator's telephone number	
3b Administrator's EIN				
3c Administrator's telephone number				

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 5px;">4b EIN</td> </tr> <tr> <td style="padding: 5px;">4d PN</td> </tr> </table>	4b EIN	4d PN
4b EIN			
4d PN			

5 Total number of participants at the beginning of the plan year	5	28
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	28
a (2) Total number of active participants at the end of the plan year	6a(2)	28
b Retired or separated participants receiving benefits	6b	46
c Other retired or separated participants entitled to future benefits	6c	21
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	95
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	95
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	(1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan ST. LOUIS MOTION PICTURE OPERATORS PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE ST. LOUIS MOTION PICTURE O	D Employer Identification Number (EIN) 62-1537180	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

Schedule C (Form 5500) 2023
v. 230728

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

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

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

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

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

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

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

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

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

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

ANDERS MINKLER HUBER & HELM LLP **43-0831507**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	24900.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EKON BENEFITS **43-1317863**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	11600.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COMMERCE TRUST COMPANY **43-0356370**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	INVESTMENT MANAGER	9449.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold; font-size: 1.2em;">2023</div> This Form is Open to Public Inspection
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan ST. LOUIS MOTION PICTURE OPERATORS PENSION FUND	B Three-digit plan number (PN) ►	<div style="border: 1px solid black; padding: 2px;">001</div>
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE ST. LOUIS MOTION PICTURE O	D Employer Identification Number (EIN) <div style="border: 1px solid black; padding: 2px;">62-1537180</div>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	13481	11431
(2) Participant contributions	1b(2)		
(3) Other SEE STATEMENT 1	1b(3)	1261	1123
c General investments:			
(1) Interest-bearing cash (incl. money market accounts & certificates of deposit) ...	1c(1)	41954	23360
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	763803	730279
(14) Value of funds held in insurance co. general account (unallocated contracts) ...	1c(14)		
(15) Other SEE STATEMENT 2	1c(15)	1421	2343

1 d	Employer-related investments:		(a) Beginning of Year	(b) End of Year
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	821920	768536
Liabilities				
g	Benefit claims payable	1g		
h	Operating payables	1h	24360	24390
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	24360	24390
Net Assets				
l	Net assets (subtract line 1k from line 1f)	1l	797560	744146

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	113063	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		113063
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	19525	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		19525
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds ...	2b(4)(A)	328459	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	304092	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result ...	2b(4)(C)		24367
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate ...	2b(5)(A)		
(B) Other	2b(5)(B)	57398	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		57398

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	
d Total income. Add all income amounts in column (b) and enter total	2d	214353
Expenses		
e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	209828
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	209828
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	
(2) Contract administrator fees	2i(2)	
(3) Record keeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	
(5) Investment advisory and investment management fees	2i(5)	8033
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	11600
(8) Legal fees	2i(8)	27623
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses SEE STATEMENT 3	2i(11)	10683
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	57939
j Total expenses. Add all expense amounts in column (b) and enter total	2j	267767
Net Income and Reconciliation		
k Net income (loss). Subtract line 2j from line 2d	2k	-53414
l Transfers of assets:		
(1) To this plan	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ANDERS MINKLER HUBER & HELM LLP**

(2) EIN: **43-0831507**

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) ...

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)

d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)

e Was this plan covered by a fidelity bond?

f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?

g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?

h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?

i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)

j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)

k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?

l Has the plan failed to provide any benefit when due under the plan?

m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)

n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3

	Yes	No	Amount
4a		X	
4b		X	
4c		X	
4d		X	
4e	X		250000
4f		X	
4g		X	
4h		X	
4i	X		
4j	X		
4k		X	
4l		X	
4m		X	
4n		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 534198.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 , and ending 08/31/2024 ,

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

A Name of plan ST. LOUIS MOTION PICTURE OPERATORS PENSION FUND	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE ST. LOUIS MOTION PICTURE O	D Employer Identification Number (EIN) <u>62-1537180</u>

E Type of plan: (1) <input checked="" type="checkbox"/> Multiemployer Defined Benefit (2) <input type="checkbox"/> Money Purchase (see instructions)	
1 a Enter the valuation date: Month <u>09</u> Day <u>01</u> Year <u>2023</u>	
b Assets	
(1) Current value of assets	1b(1) <u>797560</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>797560</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u></u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a) <u>1415901</u>
(b) Accrued liability under entry age normal method	1c(2)(b) <u>2325916</u>
(c) Normal cost under entry age normal method	1c(2)(c) <u>53440</u>
(3) Accrued liability under unit credit cost method	1c(3) <u>2321804</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1) <u></u>
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>3374523</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>55027</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>219624</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>219624</u>

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

SIGN HERE	
Signature of actuary <u>KEITH KOWALCZYK</u>	Date <u>2302812</u>
Type or print name of actuary <u>EKON BENEFITS</u>	Most recent enrollment number <u>314-367-6555</u>
Firm name <u>4940 WASHINGTON BLVD</u> <u>ST. LOUIS MO 63108</u>	Telephone number (including area code) <u></u>
Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule MB (Form 5500) 2023 v. 230728

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	797560
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	46	2388559
(2) For terminated vested participants	21	565367
(3) For active participants:		
(a) Non-vested benefits		1918
(b) Vested benefits		418679
(c) Total active	34	420597
(4) Total	101	3374523
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	23.6300 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04-01-2024	116528				
Totals ▶			3(b)	116528	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	34.40 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input checked="" type="checkbox"/>		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		2029

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.99 %				
b Rates specified in insurance or annuity contracts	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 33%;">Pre-retirement</th> <th style="width: 33%;">Post-retirement</th> </tr> <tr> <td>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</td> <td>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</td> </tr> </table>		Pre-retirement	Post-retirement	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
Pre-retirement	Post-retirement					
Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A					
c Mortality table code for valuation purposes:						
(1) Males	6c(1)	AP21				
(2) Females	6c(2)	AFP21				
d Valuation liability interest rate	6d	7.00 %				
e Salary scale	6e	% N/A				
f Withdrawal liability interest rate:						
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A				
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	% 				
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	-1.6 %				
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-1.6 %				
i Expense load included in normal cost reported in line 9b	6i	N/A				
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%				
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	51073				
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>				

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	1090717
b Employer's normal cost for plan year as of valuation date	9b	66670

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	543251	122884
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c	9d		89619
e Total charges. Add lines 9a through 9d	9e		1369890
Credits to funding standard account:			
f Prior year credit balance, if any	9f		
g Employer contributions. Total from column (b) of line 3	9g		116528
		Outstanding balance	
h Amortization credits as of valuation date	9h	206700	34640
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		5835
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	1692522	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	2352584	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		157003
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		1212887
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		
(3) Total as of valuation date	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10		1212887
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
--	---	--

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
A Name of plan ST. LOUIS MOTION PICTURE OPERATORS PENSION FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE ST. LOUIS MOTION PICTURE O	D Employer Identification Number (EIN) 62-1537180

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): **72-1430313**

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** **0**

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ____ Day ____ Year ____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ... ☐ Yes ☐ No

11 **a** Does the ESOP hold any preferred stock? ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **AUDIO VISUAL SERVICES GROUP**

b EIN **72-1430313**

c Dollar amount contributed by employer

36618.

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **03** Year **2024**

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

(1) Contribution rate (in dollars and cents) **0.11**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **GROSS EARNINGS**

a Name of contributing employer **FOGARTY SERVICES**

b EIN **43-1820234**

c Dollar amount contributed by employer

7946.

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2021**

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

(1) Contribution rate (in dollars and cents) **0.11**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **GROSS EARNINGS**

a Name of contributing employer **KLANCE STAGING**

b EIN **43-1580488**

c Dollar amount contributed by employer

4631.

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **0.11**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **GROSS EARNINGS**

a Name of contributing employer **WOLFE PRODUCTION**

b EIN **27-1999169**

c Dollar amount contributed by employer

12888.

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **0.11**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **GROSS EARNINGS**

a Name of contributing employer **ENCORE GROUP**

b EIN **13-4025666**

c Dollar amount contributed by employer

32445.

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2029**

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

(1) Contribution rate (in dollars and cents) **0.11**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **GROSS EARNINGS**

a Name of contributing employer **PROJECTION**

b EIN **54-0895100**

c Dollar amount contributed by employer

9231.

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **02** Day **28** Year **2027**

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

(1) Contribution rate (in dollars and cents) **0.11**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **GROSS EARNINGS**

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

- a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)
- b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)
- c** The second preceding plan year ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14a	
14b	
14c	

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

- a** The corresponding number for the plan year immediately preceding the current plan year
- b** The corresponding number for the second preceding plan year

15a	100.00
15b	100.00

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

- a** Enter the number of employers who withdrew during the preceding plan year
- b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a	
16b	

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Public Equity: _____ % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets _____ %
 High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents _____ % Other: _____ %
- b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No
- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
☐ Yes.
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
☐ No. Other. Provide explanation _____

Part VII IRS Compliance Questions

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

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

- ☐ Design-based safe harbor method
- ☐ "Prior year" ADP test
- ☐ "Current year" ADP test
- ☐ N/A

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

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 1
DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST RECEIVABLE	1261.	1123.
TOTAL TO SCHEDULE H, LINE 1B(3)	1261.	1123.

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT 2
DESCRIPTION	BEGINNING	ENDING
PREPAID EXPENSES	1421.	2343.
TOTAL TO SCHEDULE H, LINE 1C(15)	1421.	2343.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 3
DESCRIPTION		AMOUNT
RENT		3000.
INSURANCE		7683.
TOTAL TO SCHEDULE H, LINE 2I(11)		10683.

Electronic Filing PDF Attachment

PENSION TRUST AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS PENSION FUND
EIN: 62-1537180 PN: 001
Schedule MB line 4f
Illustration Supporting Insolvency Projection

Projection of Insolvency

assumed contribution incr 0.00%
assumed expense incr 0.00%
assumed ROR 7.00%

	<u>CY= 23/24</u>		1	2	3	4
actual	2023	2024	2025	2026	2027	2028
MV boy	797,560	753,639	605,151	454,426	286,272	115,560
contributions	116,528	116,528	116,528	116,528	116,528	116,528
benefit payments	-209,828	-250,720	-242,839	-249,485	-240,583	-233,471
admin expenses	-60,245	-60,245	-60,245	-60,245	-60,245	-60,245
return	109,624	45,949	35,831	25,048	13,589	1,888
MV eoy	753,639	605,151	454,426	286,272	115,560	-59,739
solvency ratio	5	3	3	2	1	1

ST. LOUIS MOTION PICTURE OPERATORS' PENSION FUND
FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
YEARS ENDED AUGUST 31, 2024 AND 2023

Contents

	<u>Page</u>
Independent Auditors' Report	1 - 3
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Accumulated Plan Benefits	6
Statements of Changes in Accumulated Plan Benefits	7
Notes to Financial Statements	8 - 19
Supplementary Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	20
Schedule H, Line 4j - Schedule of Reportable Transactions	21

Independent Auditors' Report

Board of Trustees
St. Louis Motion Picture Operators' Pension Fund
St. Louis, Missouri

Opinion

We have audited the accompanying financial statements of St. Louis Motion Picture Operators' Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of August 31, 2023 and 2022, the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of St. Louis Motion Picture Operators' Pension Fund as of August 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of August 31, 2023 and 2022, and the changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of St. Louis Motion Picture Operators' Pension Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirement 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 of 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 St. Louis Motion Picture Operators' Pension Fund's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 St. Louis Motion Picture Operators' 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 St. Louis Motion Picture Operators' 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.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Assets (Held at End of Year) and Reportable Transactions, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 audit 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.

Anders Minkler Huber & Helms LLP

January 23, 2025

St. Louis Motion Picture Operators' Pension Fund
Statements of Net Assets Available for Benefits
August 31, 2024 and 2023

Assets			
		<u>2024</u>	<u>2023</u>
Investments, at Fair Value		\$ <u>① 753,639</u> ✓	\$ <u>805,757</u>
Receivables			
Employer contributions		11,431 ✓	13,481
Accrued interest and dividends		<u>1,123</u> ✓	<u>1,261</u>
Total Receivables		12,554	14,742
Prepaid Expenses		<u>2,343</u> ✓	<u>1,421</u>
Total Assets		768,536	821,920
Liabilities			
Accounts Payable		<u>24,390</u> ✓	<u>24,360</u>
Net Assets Available for Benefits		<u>\$ 744,146</u>	<u>\$ 797,560</u>

St. Louis Motion Picture Operators' Pension Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to Net Assets:		
Investment Income		
Net appreciation in fair value of investments	\$ 81,765 ✓	\$ 23,049
Investment income	<u>19,525 ✓</u>	<u>21,046</u>
	101,290	44,095
Less: Investment expense	<u>(8,033) ✓</u>	<u>(7,344)</u>
Net Investment Income	93,257	36,751
Employer Contributions	<u>113,063 ✓</u>	<u>124,001</u>
Total Additions	<u>206,320</u>	<u>160,752</u>
Deductions From Net Assets:		
Benefits Paid Directly to Participants	<u>209,828 ✓</u>	<u>225,852</u>
Administrative Expenses		
Legal fees	2,723 ✓	3,874
Accounting fees	24,900 ✓	24,600
Actuary fees	11,600 ✓	11,600
Rent	3,000 ✓	3,000
Insurance	7,683 ✓	7,055
Miscellaneous	- ✓	944
Total Administrative Expenses	<u>49,906</u>	<u>51,073</u>
Total Deductions	<u>259,734</u>	<u>276,925</u>
Net Decrease	(53,414) ✓	(116,173)
Net Assets Available for Benefits, Beginning of Year	<u>797,560</u>	<u>913,733</u>
Net Assets Available for Benefits, End of Year	<u>\$ 744,146</u>	<u>\$ 797,560</u>

St. Louis Motion Picture Operators' Pension Fund
Statements of Accumulated Plan Benefits
August 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Actuarial Present Value of		
Accumulated Plan Benefits		
Vested benefits		
Participants currently receiving payments	\$ 1,711,130	\$ 1,826,998
Other participants	<u>609,796</u>	<u>569,514</u>
Total Vested Benefits	2,320,926	2,396,512
Nonvested benefits	<u>878</u>	<u>1,077</u>
Total Actuarial Present Value of		
Accumulated Plan Benefits	<u>\$ 2,321,804</u>	<u>\$ 2,397,589</u>

St. Louis Motion Picture Operators' Pension Fund
Statements of Changes in Accumulated Plan Benefits
Years Ended August 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Actuarial Present Value of Accumulated Plan Benefits Balance beginning of year	\$ <u>2,397,589</u>	\$ <u>2,373,950</u>
Increase (Decrease) During the Year Attributable to:		
Discount period	159,926	158,151
Benefits accumulated	1,699	1,351
Benefits paid	(225,852)	(229,299)
Actuarial (gain) loss	<u>(11,558)</u>	<u>93,436</u>
Total Increase (Decrease)	<u>(75,785)</u>	<u>23,639</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	\$ <u><u>2,321,804</u></u>	\$ <u><u>2,397,589</u></u>

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

1. Plan Description

The following description of the St. Louis Motion Picture Operators' Pension Fund (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit pension plan. The Plan covers employees who are governed by a collective bargaining agreement ("CBA") or such other agreements entered into by participating employers (the "Employers") and the Local 143 of the International Alliance of Theatrical Stage Employees and Moving Picture Technicians, Artists, and Allied Crafts of the United States and Canada, AFL-CIO, CLC (the "Union"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan is administered by members of the Board of Trustees (the "Trustees").

Eligibility

An employee shall become an eligible participant when an Employers' contributions attributable to wages paid to such employee is first received by the Plan, pursuant to a CBA to make contributions to the Plan.

Funding Policy

The Employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA or such other agreements and is subject to minimum funding requirements of ERISA and maximum deductibility of contributions by Employers under the Internal Revenue Code ("IRC"). Contributions are based on various hourly contribution rates for each participant's hours of service or a percentage of wages paid to each participant. Contributions by participants are not permitted under the Plan. The Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have not been met as of August 31, 2024 and 2023.

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary has completed the Plan's actuarial funding certification as of September 1, 2023 and 2022, in accordance with generally accepted actuarial principles and practices. The certification was based on projections under the unit credit funding method using census data as of August 31, 2022 and 2021, respectively, and audited financial information as of August 31, 2023 and 2022, respectively, as well as other information, including estimated cash flows for the year ended August 31, 2024 and 2023, respectively, and the rate of market value return as reported by investment consultants. The funded (zone) status provides an indication of the financial health of the Plan.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

The Plan was certified to be in critical and declining status (red zone) due to the funding deficiency and the funding percentage was less than 65 percent. The Plan's funding status percent at August 31, 2023 and 2022 was 34.59% and 40.20%, respectively. The certification also notified the Trustees that the Plan is projected to become insolvent during the Plan year ending August 31, 2028. The Plan is not expected to emerge from critical and declining status unless significantly larger contributions are made to the Plan going forward.

As required by the PPA, on January 29, 2016, the Trustees established the 2016 Rehabilitation Plan aimed at restoring the financial health of the Plan that was adopted by the Trustees in January 2016. The 2016 Rehabilitation Plan sets forth the actions taken by the bargaining parties and the Trustees of the Plan, based on reasonably anticipated experience and reasonable actuarial assumptions, to enable the Plan to cease to be critical status at the end of the Plan's Rehabilitation Period. The Rehabilitation Period is for the 10-year period beginning on January 1, 2016 and ending on December 31, 2026. The Plan is not expected to emerge from critical and declining status.

The Rehabilitation Plan incorporated the following benefit reductions and contributions increases.

- The Plan would not accept new applications for disability benefits and will no longer pay these benefits to participants.
- Death benefits will no longer be paid to a surviving spouse after March 1, 2016.
- Early retirement pension benefits accrued after March 1, 2016 will be subject to a full actuarial equivalent reduction based on the participant's age instead of a reduction of one half of one percent for each month prior to the month in which the participant reaches the age 65.
- The Plan will not pay lump sum benefits (or any other payment) in excess of the monthly amount paid under a single life annuity.
- Contribution rates increased to 10.5% of an employee's gross earnings.

The Rehabilitation Plan is based on several assumptions about future experiences and may need to be adjusted in the future if such assumptions are not met.

Vesting

Participants earn one year of vesting of credited service for any Plan year (September 1 to August 31) in which they have either 1,000 hours of service or in which \$900 or more is contributed on their behalf. Pro-rata fractional service credit is granted for a year in which less than 1,000 hours is worked or less than \$900 is contributed, rounded to the nearest 1/10 of a year.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

Pension Benefits

Normal Retirement

Eligibility: Age 65

Benefit: Base monthly benefit plus prior service monthly benefit, as defined below:

- (a) Base monthly benefit is \$1.00 per month for each year of service after September 1, 2007;
- (b) Base monthly benefit is \$26.00 per month for each year of service prior to September 1, 2007; and
- (c) The base monthly benefit is \$18.00 per month for each year of service accumulated prior to September 1, 1984.

Early Retirement

Eligibility: Between the age 55 and 65 with 10 years of service or your age plus years of service equals or exceeds eighty.

Benefit: Prior to March 1, 2016, the monthly benefit is equal to the participant's normal retirement benefit reduced by 1/2% for each month that the early retirement date precedes the normal retirement date.

Retirement benefits accrued on or after March 1, 2016 will be subject to a full actuarial equivalent reduction based on the participant's age instead of a reduction of 1/2% for each month prior to the month that the early retirement date precedes the normal retirement date.

Vested Termination Retirement

Eligibility: Termination of covered employment after eligible for a vested benefit.

Benefit: The monthly benefit is equal to the participant's normal retirement benefit payable commencing at his normal retirement date or early retirement, but based on years of service earned as of the date you terminate covered employment.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

Death Benefit

Eligibility: Death of a married vested participant prior to retirement and who has been married for one year preceding death, the spouse is an eligible spouse.

Benefit: The monthly benefit is equal to the amount the participant would have received had the participant terminated covered employment on the date of death, and retired on the date benefits are to be paid, and had elected the 66 2/3% Joint and Survivor annuity payment option.

Form of Retirement Income

Normal Form: Single Life Only annuity for Normal and Early Retirement Benefits

Optional Form: 66 2/3% Joint and Survivor Annuity

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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 in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Employer Contributions Receivable

Employer contributions receivable represents Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by year-end. Employer contributions receivables are reported at their outstanding balances, net of an estimate made for credit losses. Management estimates the allowance for credit losses by regularly evaluating individual Employer receivables and considering an Employer's financial condition, payment history, and current economic conditions, and management's expectations of conditions in the future. Employer contributions receivables are written off when deemed uncollectible.

Employer contributions are due by the 15th of the month following the month hours are worked. Contributions not received by the 15th of the month are considered past due.

Assessed Withdrawal Liability

The Plan is a multiemployer collectively bargained plan subject to the provisions of the Multi-Employer Pension Plan Amendments Act of 1980 (the "Act"). Under this Act, an employer that withdraws from the Plan after April 28, 1980, in either a complete or partial withdrawal, shall owe and pay a withdrawal liability to the Plan, as determined by a formula adopted by the Trustees in accordance with the Act. Payments of an Employer's withdrawal liability shall be made in equal quarterly installments. The actuary has determined there may be a withdrawal liability assessed against any employer that would terminate its participation in the Plan after August 31, 2024. The Plan's policy is to recognize a receivable at its present value, net of any allowance for collectibility, once a withdrawal liability has been actuarially determined and formally assessed by the Plan.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan permits the payment of Plan expenses from Plan assets.

Subsequent Events

The Plan has evaluated subsequent events through January 23, 2025, the date the financial statements were available to be issued.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

3. Change in Accounting Principle

Effective September 1, 2023, the Plan adopted ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, as amended. FASB ASC 326 replaces the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss ("CECL") methodology. CECL requires an estimate of future credit losses for the remaining estimated lives of financial assets based on relevant information about historical experience, current conditions, and reasonable and supportable financial forecasts that affect the collectibility of the reported amounts. The measurement of expected credit losses under CECL is applicable to financial assets measured at amortized cost. Such assets are presented at the net amount expected to be collected over their remaining contractual lives using an allowance for credit losses. The adoption of FASB ASC 326 resulted in no change in the allowance from credit losses.

4. Fair Value Measurements

The framework for measuring fair value establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets. |
| Level 2 | Inputs to the valuation methodology to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

The instruments' 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.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

Following is a description of the valuation methodologies used for instruments measured at fair value:

Level 1 investments consist of a money market fund and publicly traded mutual funds. The money market fund is valued at the closing price reported on the active market on which the individual security is traded. Mutual fund shares are valued at the daily closing price recorded by the fund. Mutual funds held by the Plan are open ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The fair value of investments is measured as of August 31, as follows:

		2024			
		Fair Value Measurements			
		Total	Level 1	Level 2	Level 3
1	Money market fund	\$ 23,360	\$ 23,360	\$ -	\$ -
	Mutual funds	730,279	730,279	-	-
	Total assets in fair value hierarchy	<u>\$ 753,639</u>	<u>\$ 753,639</u>	<u>\$ -</u>	<u>\$ -</u>
		2023			
		Fair Value Measurements			
		Total	Level 1	Level 2	Level 3
	Money market fund	\$ 41,954	\$ 41,954	\$ -	\$ -
	Mutual funds	763,803	763,803	-	-
	Total assets in fair value hierarchy	<u>\$ 805,757</u>	<u>\$ 805,757</u>	<u>\$ -</u>	<u>\$ -</u>

5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date, (the "valuation date"). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent that they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary as of September 1, 2023 and 2022, and is that 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 death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

6. Significant Actuarial Assumptions

The significant actuarial assumptions underlying the valuation as of September 1, are:

Interest

	<u>2023</u>	<u>2022</u>
Funding and FASB ASC 960	7.00% per annum	7.00% per annum
RPA current liability	2.99% per annum	2.33% per annum

Mortality

September 1, 2023 and 2022:

Funding Liability:

Pre-Retirement: PRI-12 Employee Blue Collar Table for males and females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: PRI-12 Annuitant Blue Collar Table for males and females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Current Liability: IRS Applicable Mortality Tables

Retirement

The assumed retirement age as of September 1, 2023 and 2022 is 65.

Withdrawal

September 1, 2023 and 2022:

Withdrawal rates are based on the Plan's experience. Rates at selected ages are:

<u>Age</u>	<u>Rate</u>
25	6.25%
30	5.00%
35	4.00%
40	2.00%
45	1.50%
50	1.00%
55	0.00%

Expenses

September 1, 2023 and 2022:

Assumed administrative expenses are \$51,072 and \$47,039, respectively.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

Marriage

September 1, 2023 and 2022:

Assumes 100% of participants are married. Males are assumed to be three years older than females.

Actuarial Cost Method

September 1, 2023 - Entry Age Normal Frozen Initial Liability
September 1, 2022 - Entry Age Normal Frozen Initial Liability

Actuarial Value of Assets

September 1, 2023 and 2022 - Market Value

Amortization Methods

The 20 and 30 year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period. The minimum required and maximum deductible contribution amortization periods are based on IRS regulations.

Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of September 1, 2023 and 2022. Had the valuations been performed as of August 31, there would be no material differences.

7. Plan Amendments

On September 19, 2023 the Plan was amended to be in compliance with the SECURE Act 2.0 requirement for the beginning date for participants and surviving spouses.

The Trustees updated the summary plan description as of March 1, 2022.

8. Termination of the Plan

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

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

Certain benefits under the Plan are insured by the PBGC. If the Plan terminates without enough assets to pay all benefits, the PBGC will step in to pay pension benefits. The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$11 of the monthly accrual rate and (2) 75% of the next \$33. The PBGC guarantee generally covers normal age retirement benefits, early retirement benefits, and certain disability and survivors pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

9. Tax Status of Plan

The Internal Revenue Service ("IRS") has determined and informed the Trustees by a letter dated November 15, 1995, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. The Trustees believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax exempt.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of August 31, 2024 and 2023, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. Management believes the Plan is no longer subject to income tax examinations for years prior to 2021. The Plan is also subject to routine audits by the DOL, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

10. Party-in-Interest Transactions

At August 31, 2024 and 2023, certain Plan investments are shares of mutual funds of Commerce Trust Company. Commerce Trust Company is the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services amounted to \$8,033 and \$7,344 for the years ended August 31, 2024 and 2023, respectively.

11. Risks and Uncertainties

Concentration of Credit Risk

Financial instruments that subject the Plan to concentrations of credit and market risk consist of investments and receivables.

Investments

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

Plan Concentrations

Contributions from two Employers were approximately 68 and 81 percent of the Plan's contributions for the years ended August 31, 2024 and 2023, respectively. In the event these Employers were to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

St. Louis Motion Picture Operators' Pension Fund
Notes to Financial Statements
August 31, 2024 and 2023

Actuarial Present Value of Accumulated Plan Benefit

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

St. Louis Motion Picture Operators' Pension Fund
EIN: 62-1537180 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
August 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Assets	Cost	Fair Value
	<u>Money Market Fund</u>			
	Financial Square Trust Government Inst Class	23,359.830 shares	\$ 23,360	\$ 23,360
	<u>Mutual Funds</u>			
*	Commerce Bond Fund	20,518.077 shares	371,174	371,171
	Vanguard Morgan Growth Fund - Adm	338.471 shares	22,749	59,842
	Hartford Midcap Fund	428.503 shares	10,682	12,024
*	Commerce Value Fund	1,649.697 shares	45,658	56,948
	iShares Russell 1000 Value ETF	320.000 shares	18,984	60,262
	iShares Russell Midcap Growth ETF	140.000 shares	3,875	15,929
	iShares Russell Midcap Value ETF	130.000 shares	6,494	16,953
	T. Rowe Price Midcap Value Fund	353.264 shares	8,016	12,647
	iShares Russell 2000 Growth ETF	50.000 shares	5,462	14,041
	DFA US Targeted Value Portfolio	380.710 shares	9,640	13,028
	Nuveen International Equity Index	1,496.590 shares	27,657	36,756
	Nuveen Large Cap Growth Index Fund	966.825 shares	28,505	60,678
	Total Mutual Funds		<u>558,896</u>	<u>730,279</u>
	Total Investments		<u>\$ 582,256</u>	<u>\$ 753,639</u>

* A party-in-interest as defined by ERISA.

St. Louis Motion Picture Operators' Pension Fund
EIN: 62-1537180 Plan Number: 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended August 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
	<u>Series of Transactions in Excess of 5%</u>					
	Financial Square Trust Government Inst Class	\$ 193,053	\$ -	\$ 193,053	\$ 193,053	\$ -
	Financial Square Trust Government Inst Class	-	211,648	211,648	211,648	-

* A party-in-interest as defined by ERISA.

**PENSION TRUST AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS PENSION FUND
EIN: 62-1537180 PN: 001**

**Schedule MB, line 4c
Documentation Regarding Progress Under
Funding Improvement Rehabilitation Plan**

The Plan has been in Critical Status since 9/1/2009. The Plan was certified to be in Critical and Declining Status for the Plan Year Beginning 9/1/2017, with Plan insolvency projected to occur in the Plan Year Ending August 31, 2031.

An updated Rehabilitation Plan was adopted on 1/29/2016.

St. Louis Motion Picture Operators Pension Fund
Year End 8/31/24
Schedule R Attachment

Based upon the recommendation of the Plan Actuary, the Trustees have determined that it is not necessary to revise the updated Rehabilitation Plan which the Trustees approved on January 29, 2016. The Trustees have eliminated all adjustable benefits and cannot reduce the rate of future benefit accruals to an amount lower than that permitted under Code Section 432(e)(6). The Trustees believe that given the Pension Plan's asset values and demographics, the collective bargaining parties cannot negotiate substantially increased contributions from the remaining contributing employers which would be sufficient to meet the goal of the Rehabilitation Plan which is to forestall insolvency.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.99% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20- and 30-year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations.


Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2023 This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	_____ <input checked="" type="checkbox"/>
D Check box if filing under:	<input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	_____ <input type="checkbox"/>

Part II	Basic Plan Information - enter all requested information
1a Name of plan ST. LOUIS MOTION PICTURE OPERATORS PENSION FUND	1b Three-digit plan number (PN) ► 001
	1c Effective date of plan 11/01/1954
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF THE ST. LOUIS MOTION PICTURE O GORDON HAYMAN 1611 S. BROADWAY ST. LOUIS MO 63104-0000	2b Employer Identification Number (EIN) 62-1537180 2c Plan Sponsor's telephone number 314-621-1430 2d Business code (see instructions) 713900

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

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

SIGN HERE		2-6-25	GORDON HAYMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN
	4d PN

5 Total number of participants at the beginning of the plan year	5	28
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	28
a (2) Total number of active participants at the end of the plan year	6a(2)	28
b Retired or separated participants receiving benefits	6b	46
c Other retired or separated participants entitled to future benefits	6c	21
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	95
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	95
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**PENSION TRUST AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS PENSION FUND
EIN: 62-1537180 PN: 001**

**Schedule MB, lines 9c and 9h -
Schedule of Funding Standard Account Bases
As of September 1, 2023**

Minimum Funding Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/09		Gain/Loss	28,434	28,434	1.00
09/01/10		Gain/Loss	11,163	5,770	2.00
09/01/12		Gain/Loss	16,861	4,652	4.00
09/01/13		Assump. Change	59,407	13,541	5.00
09/01/14	193,899	Assump. Change	102,511	20,099	6.00
09/01/15	233,153	Gain/Loss	139,115	24,125	7.00
09/01/16	113,130	Gain/Loss	74,660	11,685	8.00
09/01/17	13,996	Gain/Loss	10,062	1,443	9.00
09/01/17	67,259	Assump. Change	48,346	6,935	9.00
09/01/20	60,422	Fund.Meth.Change	52,692	6,200	12.00
TOTAL CHARGES	681,859		543,251	122,884	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
09/01/11		Gain/Loss	2,441	869	3.00
09/01/13		Gain/Loss	20,236	4,612	5.00
09/01/14	120,500	Gain/Loss	63,705	12,491	6.00
09/01/16	49,619	Assump. Change	32,746	5,125	8.00
09/01/18	96,422	Gain/Loss	74,594	9,926	10.00
09/01/19	15,738	Gain/Loss	12,978	1,617	11.00
TOTAL CREDITS	282,279		206,700	34,640	
NET CHARGES	399,580		336,551	88,244	

**PENSION TRUST AGREEMENT OF ST. LOUIS
MOTION PICTURE MACHINE OPERATORS PENSION FUND
EIN: 62-1537180 PN: 001**

Schedule MB, line 8B - Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	
Under 25	-	1	-	-	-	-	-	-	-	-	1
25 - 29	-	-	1	-	-	-	-	-	-	-	1
30 - 34	-	1	1	-	-	-	-	-	-	-	2
35 - 39	-	1	-	-	-	-	-	-	-	-	1
40 - 44	-	1	-	1	-	1	-	-	-	-	3
45 - 49	-	5	2	1	-	2	-	-	-	-	10
50 - 54	-	1	1	-	1	-	1	-	-	-	4
55 - 59	-	-	3	-	-	-	-	-	-	-	3
60 - 64	-	2	1	-	-	-	2	1	-	-	6
65 - 69	-	-	-	1	1	-	-	1	-	-	3
70 +	-	-	-	-	-	-	-	-	-	-	0
	0	12	9	3	2	3	3	2	0	0	34



YOUR TRUSTED PARTNER

November 21, 2023

Internal Revenue Service
Employee Plans Compliance
Unit Group 7602 (TEGE:EP:EPCU)
Room 1700--17th Floor
230 South Dearborn
Chicago, IL 60604

4940 Washington Blvd.
St. Louis, Missouri 63108

t: 314.367.6555

toll free: 866.871.6356

f: 314.367.7982

ekonbenefits.com

RE: PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE
OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2023 PLAN YEAR

Dear IRS and Board of Trustees:

This is the Annual Certification under IRC §432(b)(3) of the funding status of the referenced Plan for the Current Plan Year of September 1, 2023 through August 31, 2024. Within 90 days of the beginning of the Plan Year, the Plan Actuary must certify to the Internal Revenue Service and the Plan Sponsor (i.e. Board of Trustees) whether or not the Plan is in critical status and whether or not the Plan is in endangered status.

Assets and Accrued Liabilities projected to September 1, 2023

In order to prepare this certification, our best estimate of the funded percentage as of September 1, 2023 is required. Plan Assets were provided by the Independent Accountant as of August 31, 2023. Accrued Liabilities, calculated under the unit credit funding method, were based on the September 1, 2022 census data and the actuarial assumptions used in the September 1, 2022 valuation. The Funded Percentages as of September 1, 2022 and September 1, 2023 are as follows:

	<u>Sept. 1, 2022</u>	<u>Sept. 1, 2023</u>
Unit Credit Accrued Liability	2,397,589	2,333,363
Actuarial Value of Assets	<u>913,733</u>	<u>807,017</u>
Excess (Deficit)	(1,483,856)	(1,526,346)
Funded Percentage	38.11%	34.59%

Projection of Minimum Funding Standard Account

In order to prepare this certification, our best estimate projection of the Minimum Funding Standard Account for up to seven years into the future is required. This projection is based on the most recently filed Annual Report and the actuarial assumptions which were used in the Actuarial Valuation as of September 1, 2022. To prepare this projection we used an open group valuation such that the Normal Costs remain constant with respect to those calculated as of September 1, 2022.

Future employment levels and hours worked are assumed to remain at the current levels based on the plan sponsor's reasonable and good faith projection of the activity in the industry and that the terms of the collective bargaining agreements to which the Plan is maintained will continue in force with the current contribution rates. There are no anticipated changes during the forecast period that deviate from the Actuarial Valuation as of September 1, 2022.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2023 PLAN YEAR
November 21, 2023
Page 2

The Plan has an Accumulated Funding Deficiency (i.e., negative credit balance) of \$962,036 as of August 31, 2022. The Plan is projected to have continued Accumulated Funding Deficiencies for the current year and each of the 6 succeeding plan years:

<u>Plan Year</u>	<u>Credit Balance</u>
8/31/2022	-962,036 (Prior Plan Year -2)
8/31/2023	-1,094,875 (Prior Plan Year -1)
8/31/2024	-1,213,333 (Current Plan Year)
8/31/2025	-1,309,658 (Succeeding Plan Year 1)
8/31/2026	-1,406,552 (Succeeding Plan Year 2)
8/31/2027	-1,511,158 (Succeeding Plan Year 3)
8/31/2028	-1,618,109 (Succeeding Plan Year 4)
8/31/2029	-1,722,994 (Succeeding Plan Year 5)
8/31/2030	-1,827,079 (Succeeding Plan Year 6)
8/31/2031	-1,912,636 (Succeeding Plan Year 7)

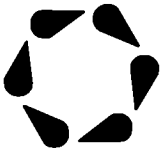
A plan is in *critical status* under IRC §432(b)(2)(A)-(D) for the Current Plan Year if any of the following failures occur:

1. The Funded Percentage is less than 65% and, the Plan is either projected to have a funding deficiency within four succeeding Plan Years or projected not to have sufficient assets to pay benefits within six succeeding Plan Years;
2. The Plan is projected to have a funding deficiency within three succeeding Plan Years;
3. The Plan is projected to not have sufficient assets to pay benefits within four succeeding Plan Years; or
4. The present value of nonforfeitable benefits for inactive participants is greater than that for actives, expected contributions are less than the normal cost plus interest on the unfunded liability, and the Plan is projected have a funding deficiency within four succeeding Plan Years

A plan is in *critical and declining status* under IRC §432(b)(6) for the Current Plan Year if the Plan is in Critical Status and is projected to become insolvent within the current year or any of the 14 succeeding plan years (19 succeeding plan years if the plan has a ratio of inactive participants to active participants that exceeds 2 to 1 or if the funded percentage of the Plan is less than 80%).

The Plan **fails** items 1, 2 and 4 and therefore is in critical status. Furthermore, the Plan is projected to become insolvent in just over 5 years and therefore is in critical and declining status.

As the Plan Actuary, I hereby certify that the Plan is in *critical and declining status* for the Current 2023 Plan Year. The Plan is expected to become insolvent during the Plan Year ending August 31, 2028. The most recent Rehabilitation Plan, which was adopted for the 2015 Plan Year, stated that the Plan was expected to become insolvent in the Plan Year ending August 31, 2031. The Plan is not expected to emerge from critical status under the current Rehabilitation Plan.



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS
(EIN: 62-1537180, Plan No. 001)
432(b)(3) ANNUAL CERTIFICATION FOR THE 2023 PLAN YEAR
November 21, 2023
Page 3

This certification is based on the assumptions and projections described above and the actuarial assumptions that were used for the September 1, 2022 Actuarial Valuation that are attached to this certification. I hereby certify that these projections are based on reasonable estimates, assumptions and methods in accordance with IRC §431(c)(3) and offer my best estimate of anticipated experience under the Plan with the reservation of the stipulated reliance on the plan sponsor's projection of activity in the industry.

Respectfully submitted,

Keith Kowalczyk #23-2812
4940 Washington Blvd.
St. Louis, MO 63108
(314) 367-6555



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Assumptions and Methods

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.33% per annum: compounded annually

Assumed Retirement Age

Age 65



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Statement of Actuarial Methods and Assumptions (continued)

Termination prior to Retirement other than Death

Based on historical plan experience. Sample rates are as follows:

<u>Age</u>	<u>Probability of Termination</u>
25	0.0625
30	0.0500
35	0.0400
40	0.0200
45	0.0150
50	0.0100
55	0.0000

Expense Load

Equal to prior year annual administrative expense

Amortization Methods for Contribution Alternatives

The 20- and 30-year amortization amounts are based on amortizing the Unfunded Accrued Liability over an open period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations.

St. Louis Motion Picture Operators' Pension Fund
EIN: 62-1537180 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
August 31, 2024

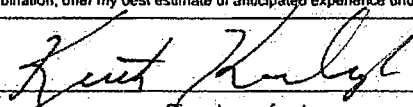
(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Assets	Cost	Fair Value
	<u>Money Market Fund</u>			
	Financial Square Trust Government Inst Class	23,359.830 shares	\$ 23,360	\$ 23,360
	<u>Mutual Funds</u>			
*	Commerce Bond Fund	20,518.077 shares	371,174	371,171
	Vanguard Morgan Growth Fund - Adm	338.471 shares	22,749	59,842
	Hartford Midcap Fund	428.503 shares	10,682	12,024
*	Commerce Value Fund	1,649.697 shares	45,658	56,948
	iShares Russell 1000 Value ETF	320.000 shares	18,984	60,262
	iShares Russell Midcap Growth ETF	140.000 shares	3,875	15,929
	iShares Russell Midcap Value ETF	130.000 shares	6,494	16,953
	T. Rowe Price Midcap Value Fund	353.264 shares	8,016	12,647
	iShares Russell 2000 Growth ETF	50.000 shares	5,462	14,041
	DFA US Targeted Value Portfolio	380.710 shares	9,640	13,028
	Nuveen International Equity Index	1,496.590 shares	27,657	36,756
	Nuveen Large Cap Growth Index Fund	966.825 shares	28,505	60,678
	Total Mutual Funds		<u>558,896</u>	<u>730,279</u>
	Total Investments		<u>\$ 582,256</u>	<u>\$ 753,639</u>

* A party-in-interest as defined by ERISA.

St. Louis Motion Picture Operators' Pension Fund
EIN: 62-1537180 Plan Number: 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended August 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
	<u>Series of Transactions in Excess of 5%</u>					
	Financial Square Trust Government Inst Class	\$ 193,053	\$ -	\$ 193,053	\$ 193,053	\$ -
	Financial Square Trust Government Inst Class	-	211,648	211,648	211,648	-

* A party-in-interest as defined by ERISA.

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information <small>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</small> File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form Is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning <u>09/01/2023</u> and ending <u>08/31/2024</u>		
Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE ST. LOUIS MOTION PICTURE OPERATORS PENSION FUN		D Employer Identification Number (EIN) 62-1537180
E Type of plan: (1) <input checked="" type="checkbox"/> Multiemployer Defined Benefit (2) <input type="checkbox"/> Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>09</u> Day <u>01</u> Year <u>2023</u>		
b Assets		
(1) Current value of assets	1b(1)	797,560
(2) Actuarial value of assets for funding standard account	1b(2)	797,560
c (1) Accrued liability for plan using immediate gain methods		
(2) Information for plans using spread gain methods:	1c(1)	
(a) Unfunded liability for methods with bases	1c(2)(a)	1,415,901
(b) Accrued liability under entry age normal method	1c(2)(b)	2,325,916
(c) Normal cost under entry age normal method	1c(2)(c)	53,440
(3) Accrued liability under unit credit cost method	1c(3)	2,321,804
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	3,374,523
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	55,027
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	219,624
(3) Expected plan disbursements for the plan year	1d(3)	219,624
Statement by Enrolled Actuary <small>To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.</small>		
SIGN HERE		<u>02/18/2025</u>
Keith Kowalczyk	Signature of actuary	Date
	Type or print name of actuary	2302812
EKON BENEFITS		Most recent enrollment number
	Firm name	314-367-6555
		Telephone number (including area code)
4940 WASHINGTON BLVD		
ST. LOUIS MO 63108		
Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions <input type="checkbox"/>		
For Paperwork Reduction Act Notice, see the instructions for Form 5500 or 5500-SF.		
Schedule MB (Form 5500) 2023 v. 230728		

a Current value of assets (see instructions)		2a	797,560
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1)	For retired participants and beneficiaries receiving payment	46	2,388,559
(2)	For terminated vested participants	21	565,367
(3)	For active participants:		
(a)	Non-vested benefits		1,918
(b)	Vested benefits		418,679
(c)	Total active	34	420,597
(4)	Total	101	3,374,523
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	23.63 %

Contributions made to the plan for the plan year by employer(s) and employee(s).					
(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/01/2024	116,528	0			
			Totals ►	3(b)	116,528
					3(c)
					0

4 Information on plan status:

b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
--	-----------	---

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☒ No

<p>f If the plan is in critical status or critical and declining status, and is:</p> <ul style="list-style-type: none"> • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." 	4f		2029
---	----	--	------

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☐ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☒ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

If box h is checked, enter period of use of shortfall method	5j	
--	----	--

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method

5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability **6a** 2.99 %

b Rates specified in insurance or annuity contracts

Pre-retirement

☐ Yes ☐ No ☒ N/A

Post-retirement

☐ Yes ☐ No ☒ N/A

c Mortality table code for valuation purposes:

(1) Males

6c(1)

9P21

9P21

(2) Females

6c(2)

9FP21

9FP21

d Valuation liability interest rate

6d

7.00 %

7.00 %

e Salary scale

6e

0.00 %

☐ N/A

f Withdrawal liability interest rate:

(1) Type of interest rate

6f(1)☒ Single rate☐ ERISA 4044☐ Other☐ N/A

(2) If "Single rate" is checked in (1), enter applicable single rate

6f(2)

%

g Estimated investment return on actuarial value of assets for year ending on the valuation date

6g

-1.6 %

h Estimated investment return on current value of assets for year ending on the valuation date

6h

-1.6 %

i Expense load included in normal cost reported in line 9b

6i☐ N/A

(1) If expense load is described as a percentage of normal cost, enter the assumed percentage

6i(1)

%

(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b

6i(2)

51,073

(3) If neither (1) nor (2) describes the expense load, check the box

6i(3)☐**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval

8a

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment

☐ Yes ☒ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions)

☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.

☐ Yes ☒ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?

☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?

☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended

8d(2)

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?

☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))

8d(4)

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension

8d(5)

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?

☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)		8e	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any	9a		1,090,717
b Employer's normal cost for plan year as of valuation date	9b		66,670
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	543,251	122,884
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c	9d		89,619
e Total charges. Add lines 9a through 9d	9e		1,369,890
Credits to funding standard account:			
f Prior year credit balance, if any	9f		0
g Employer contributions. Total from column (b) of line 3	9g		116,528
h Amortization credits as of valuation date		Outstanding balance	
	9h	206,700	34,640
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		5,835
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	1,692,522	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	2,352,584	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		157,003
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		1,212,887
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10		1,212,887
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Illustration Supporting Actuarial Certification Status

MFSA: -1,212,898 -1,306,382 -1,400,236 -1,501,590 -1,605,061 -1,706,220 -1,806,320 -1,887,614 -1,967,579 -2,051,002 -2,150,887 -2,259,493 -2,369,067 -2,486,312 -2,611,764 -2,745,998 -2,889,628

UNIT CREDIT NORMAL COST			1,878			<u>Plan Year</u>	<u>Credit Balance</u>
WEIGHTING FACTOR	0.500					8/31/2023	-1,090,717 (Prior Plan Year -2)
PVAB	2,321,804	2,269,168				8/31/2024	-1,212,898 (Prior Plan Year -1)
PVAB TERM	0	0	Beginning Balance	805,894		8/31/2025	-1,306,382 (Current Plan Year)
PVAB DEATH	0	0	Contributions	116,528		8/31/2026	-1,400,236 (Succeeding Plan Year 1)
	2,321,804	2,269,168	Investment Return	101,290		8/31/2027	-1,501,590 (Succeeding Plan Year 2)
<u>Sept. 1, 2023</u>	<u>Sept. 1, 2024</u>		Benefits	(209,828)		8/31/2028	-1,605,061 (Succeeding Plan Year 3)
Unit Credit Accrued Liability	2,321,804	2,269,168	Expenses	(60,245)		8/31/2029	-1,706,220 (Succeeding Plan Year 4)
Actuarial Value of Assets	797,560	753,639	Other	0		8/31/2030	-1,806,320 (Succeeding Plan Year 5)
Excess (Deficit)	(1,524,244)	(1,515,529)	Ending Balance	753,639		8/31/2031	-1,887,614 (Succeeding Plan Year 6)
						8/31/2032	-1,967,579 (Succeeding Plan Year 7)
Funded Percentage	34.35%	33.21%	ACTUARIAL GAIN (LOSS)	13.89%	50,251	8/31/2033	-2,051,002 (Succeeding Plan Year 8)
						8/31/2034	-2,150,887 (Succeeding Plan Year 9)
			Admin Expense (Loss)	(9,172)	(9,493)	8/31/2035	-2,259,493 (Succeeding Plan Year 10)
						8/31/2036	-2,369,067 (Succeeding Plan Year 11)
			Total gain/(LOSS)		40,758	8/31/2037	-2,486,312 (Succeeding Plan Year 12)
						8/31/2038	-2,611,764 (Succeeding Plan Year 13)
						8/31/2039	-2,745,998 (Succeeding Plan Year 14)



PENSION TRUST FUND AGREEMENT OF ST. LOUIS MOTION PICTURE MACHINE OPERATORS

Summary of Plan Provisions

Year of Service	For Credited Service and Vesting Service, one year of service is credited if an employee works at least 1000 hours during the plan year or if at least \$900 was contributed to the pension fund on his behalf. If less than 1000 hours or \$900 of pension contributions, a fractional year of service is credited to the nearest 1/10 th .								
Normal Pension	<p>a) Eligibility requirements: Age 65</p> <p>b)</p> <table><tr><th><u>Period</u></th><th><u>Multiplier per year of Service</u></th></tr><tr><td>Beginning 9/1/2007</td><td>\$ 1 per month</td></tr><tr><td>Prior to 9/1/2007</td><td>\$26 per month</td></tr><tr><td>Additional Pre-9/1/1984</td><td>\$18 per month</td></tr></table>	<u>Period</u>	<u>Multiplier per year of Service</u>	Beginning 9/1/2007	\$ 1 per month	Prior to 9/1/2007	\$26 per month	Additional Pre-9/1/1984	\$18 per month
<u>Period</u>	<u>Multiplier per year of Service</u>								
Beginning 9/1/2007	\$ 1 per month								
Prior to 9/1/2007	\$26 per month								
Additional Pre-9/1/1984	\$18 per month								
Early Pension	<p>a) Eligibility requirements:</p> <ol style="list-style-type: none">1) Age 552) 10 Years of Service <p>b) Benefit: Accrued Benefit actuarially reduced.</p>								
Disability Pension	<p>a) Eligibility requirements: Medical evidence that unable as a result of injury or disease to engage in further gainful employment in the industry. Must have 10 years of service.</p> <p>b) Benefit: Accrued Benefit</p>								
Normal Form of Benefit	The Normal Form of payment of the Normal and Early Pension Benefit is a Life Only Annuity								
Termination Pension	<p>Eligibility requirements:</p> <p>a) 1) Termination other than disability, death or retirement</p> <p>2) 5 Years of Service</p> <p>b) Benefit: 100% of Accrued Benefit due and payable commencing at Normal Retirement Date.</p>								
Pre-Retirement Death Benefit	Benefit: If participant is vested and married, the death benefit is 66-2/3% Joint and Survivor Annuity.								



Commerce Trust

Banking | Investments | Planning™

St. Louis Motion Picture
Machine Operators Local 143

Account XX-XX [REDACTED]

For Period 08/01/25 Through 08/31/25

STL MOTION PICTURE OPER LOC 143
GORDON HAYMAN
1611 S BROADWAY STE 108
ST LOUIS MO 63104

St. Louis Motion Picture Machine Op
 August 1, 2025 - August 31, 2025

Page 1 of 11

Account Number: XX-XX-XXXX

Investment Officer:

Administrative Officer:

Dalton Burkeybile (314) 746-8749

Kevin O'Toole (314) 746-8750

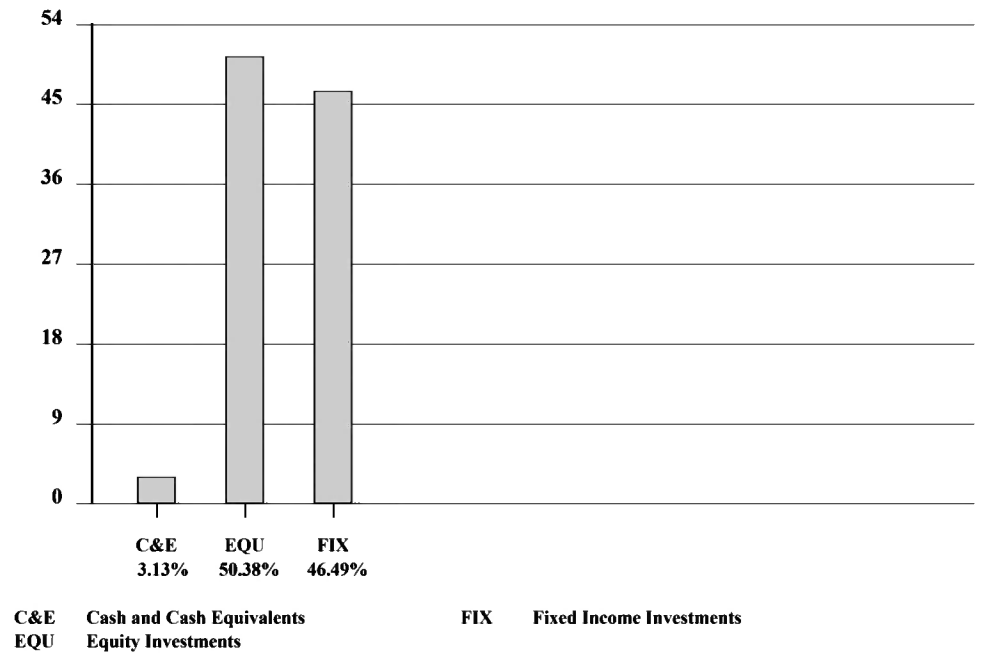
dalton.burkeybile@commercebank.com

kevin.o'toole@commercebank.com

 STL MOTION PICTURE OPER LOC 143
 GORDON HAYMAN
 1611 S BROADWAY STE 108
 ST LOUIS MO 63104

Account Review

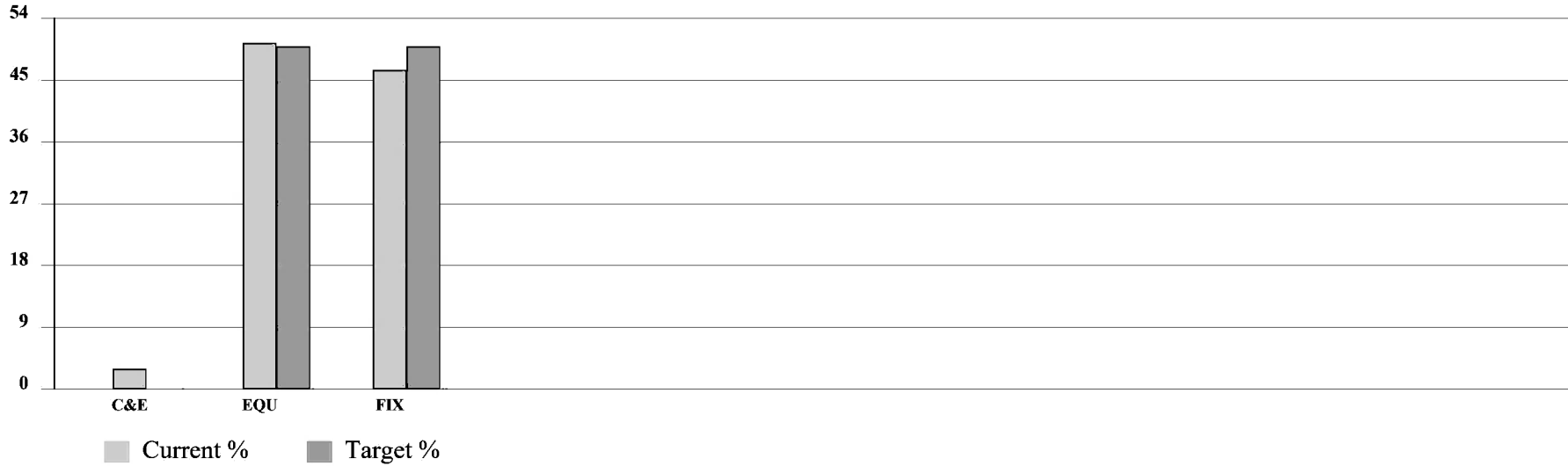
Your Beginning Market Value :	\$ 620,242.75
Dividends :	\$ 923.94
Deposits :	\$ 8,949.69
Benefit Payments :	\$ -17,230.59
Administrative Expenses :	\$ -4,235.83
Miscellaneous Payments :	\$ -250.00
Unrealized Gain/Loss :	\$ 10,584.22
Change In Accrued Income :	\$ -41.32
Your Ending Market Value :	\$ 618,942.86

Summary of Assets


St. Louis Motion Picture Machine Op
 August 1, 2025 - August 31, 2025

Page 2 of 11

Account Number: XX-XX-XXXX

Current Asset Allocation vs. Target Asset Allocation: Balanced


Asset Category	Current Market Value	Target Market Value	Current %	Target %	% Variance
C&E Cash and Cash Equivalents	19,356.73	0.00	3.13%	0.00%	3.13%
EQU Equity Investments	311,363.06	309,030.12	50.38%	50.00%	0.38%
FIX Fixed Income Investments	287,340.45	309,030.12	46.49%	50.00%	-3.51%
Total	\$ 618,060.24	\$ 618,060.24			
<i>(Market Values do not include accrued income)</i>					

St. Louis Motion Picture Machine Op

August 1, 2025 - August 31, 2025

Page 3 of 11

Account Number: XX-XX

Earnings Summary

	<i>This Period</i>	<i>This Year</i>
Dividends	923.94	16,601.31
Total	\$ 923.94	\$ 16,601.31

Withdrawal Summary

	<i>This Period</i>	<i>This Year</i>
Payment For Clients	-17,230.59	-206,260.01
Legal/Accounting Fees	-3,454.50	-39,419.10
Fees and Commissions	-781.33	-9,320.96
Miscellaneous Payments	-250.00	-24,106.92
Total	\$ -21,716.42	\$ -279,106.99

Change In Accrued Income

	<i>This Period</i>	<i>This Year</i>
Change In Accrued Income	-41.32	-240.68
Total	\$ -41.32	\$ -240.68

Deposit Summary

	<i>This Period</i>	<i>This Year</i>
Employer Contributions	8,857.15	87,751.64
Miscellaneous Receipts	92.54	1,253.77
Total	\$ 8,949.69	\$ 89,005.41

Gain/Loss Summary

	<i>This Period</i>	<i>This Year</i>
Realized Gain/Loss	0.00	45,924.04
Unrealized Gain/Loss	10,584.22	-8,002.71
Total	\$ 10,584.22	\$ 37,921.33

Net Changes In Unrealized Gain/Loss

<i>Your Beginning Unrealized Gain/Loss</i>	<i>\$ 152,797.60</i>
Appreciation/Depreciation	10,584.22
Cost Basis Adjustments	0.00
Adjusted Into Realized Gain/Loss	0.00
Asset Transfers	0.00
<i>Your Ending Unrealized Gain/Loss</i>	<i>\$ 163,381.82</i>

St. Louis Motion Picture Machine Op
 August 1, 2025 - August 31, 2025

Page 4 of 11

Account Number: XX-XX-XXXXXX

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost/ Per Unit</i>	<i>Market Value/ Per Unit</i>	<i>Percent Of Assets</i>	<i>Projected Annual Income/ Accrued Income</i>	<i>Current Yield</i>
<i>Cash and Cash Equivalents</i>						
Financial Square Tr Government Institutional Class Fd #465 38141W273/FGTXX	19,356.73	19,356.73 1.00	19,356.73 1.00	3.13%	804.00 52.28	4.15%
<i>Total Cash and Cash Equivalents</i>		<i>\$ 19,356.73</i>	<i>\$ 19,356.73</i>	<i>3.13%</i>	<i>\$ 804.00 \$ 52.28</i>	<i>4.15%</i>
<i>Equity Investments</i>						
<i>Domestic Equities</i>						
<i>Exchange Traded Funds</i>						
iShares Russell Midcap Growth ETF 464287481/IWP	105	2,905.88 27.68	15,005.55 142.91	2.43%	54.00	0.36%
iShares Russell Midcap Value ETF 464287473/IWS	115	5,744.63 49.95	15,937.85 138.59	2.58%	242.00	1.52%
iShares Russell 1000 Value ETF 464287598/IWD	245	14,534.93 59.33	49,399.35 201.63	7.99%	889.00	1.80%
iShares Russell 2000 Growth ETF 464287648/IWO	50	5,461.88 109.24	15,385.00 307.70	2.49%	114.00	0.75%
<i>Total Exchange Traded Funds</i>		<i>\$ 28,647.32</i>	<i>\$ 95,727.75</i>	<i>15.49%</i>	<i>\$ 1,299.00 \$ 0.00</i>	<i>1.36%</i>
<i>Mutual Funds</i>						
Commerce Value Fund Institutional Fund #346 200626828/CFVLX	1,446.204	39,346.09 27.21	49,734.96 34.39	8.05%	1,057.00	2.13%

St. Louis Motion Picture Machine Op
 August 1, 2025 - August 31, 2025

Page 5 of 11

Account Number: XX-XX-

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost/ Per Unit</i>	<i>Market Value/ Per Unit</i>	<i>Percent Of Assets</i>	<i>Projected Annual Income/ Accrued Income</i>	<i>Current Yield</i>
DFA US Targeted Value Portfolio 233203595/DFVFX	380.71	9,639.64 25.32	13,880.69 36.46	2.25%	207.00	1.49%
Hartford Midcap Fund-F 41664T420/HMDFX	428.503	10,682.01 24.93	12,255.19 28.60	1.98%	0.00	0.00%
Nuveen Large Cap Growth Index Fund- R6 #7292 87244W680/TILIX	670.665	16,125.44 24.04	49,991.37 74.54	8.09%	268.00	0.54%
T Rowe Price Mid-Cap Value Fund-I 77957Y403/TRMIX	353.264	8,015.55 22.69	11,664.78 33.02	1.89%	178.00	1.53%
Vanguard US Growth Fund-Adm 921910600/VWUAX	235.946	15,858.41 67.21	49,064.97 207.95	7.94%	130.00	0.27%
Total Mutual Funds		\$ 99,667.14	\$ 186,591.96	30.19%	\$ 1,840.00 \$ 0.00	0.99%
Total Domestic Equities		\$ 128,314.46	\$ 282,319.71	45.68%	\$ 3,139.00 \$ 0.00	1.11%
International Equities						
International Equity Mutual Funds						
Nuveen International Equity Index Fund-R6 #7295 87244W516/TCIEX	1,072.502	19,187.86 17.89	29,043.35 27.08	4.70%	747.00	2.57%
Total International Equity Mutual Funds		\$ 19,187.86	\$ 29,043.35	4.70%	\$ 747.00 \$ 0.00	2.57%
Total International Equities		\$ 19,187.86	\$ 29,043.35	4.70%	\$ 747.00 \$ 0.00	2.57%
Total Equity Investments		\$ 147,502.32	\$ 311,363.06	50.38%	\$ 3,886.00 \$ 0.00	1.25%

St. Louis Motion Picture Machine Op
 August 1, 2025 - August 31, 2025

Page 6 of 11

Account Number: XX-XX-

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost/ Per Unit</i>	<i>Market Value/ Per Unit</i>	<i>Percent Of Assets</i>	<i>Projected Annual Income/ Accrued Income</i>	<i>Current Yield</i>
<i>Fixed Income Investments</i>						
<i>Diversified Taxable Mutual Funds</i>						
Commerce Bond Fund Fund #333 200626208/CFBNX	15,910.324	287,819.37 18.09	287,340.45 18.06	46.49%	6,786.00 830.34	2.36%
Total Diversified Taxable Mutual Funds		\$ 287,819.37	\$ 287,340.45	46.49%	\$ 6,786.00 \$ 830.34	2.36%
Total Fixed Income Investments		\$ 287,819.37	\$ 287,340.45	46.49%	\$ 6,786.00 \$ 830.34	2.36%
Net Assets and Liabilities		\$ 454,678.42	\$ 618,060.24	100.00%	\$ 11,476.00 \$ 882.62	1.86%

St. Louis Motion Picture Machine Op
 August 1, 2025 - August 31, 2025

Page 7 of 11

Account Number: XX-XX-XXXX

Purchase Activity

<i>Date</i>	<i>Description</i>	<i>Unit Price</i>	<i>Broker Commission</i>	<i>Other Costs</i>	<i>Cash</i>
<i>Cash and Equivalent</i>					
Financial Square Tr Government					
08/31/25	Purchases (3) 08/01/25 To 08/31/25	1.000	0.00	0.00	-9,805.14
<i>Total Cash and Equivalent</i>					<i>\$ -9,805.14</i>
Total Purchase Activity					\$ -9,805.14

Sale Activity

<i>Date</i>	<i>Description</i>	<i>Unit Price</i>	<i>Transaction Costs</i>	<i>Cash</i>	<i>Total Cost</i>	<i>Realized Gain/Loss</i>
<i>Cash and Equivalent</i>						
Financial Square Tr Government						
08/31/25	Sales (3) 08/01/25 To 08/31/25	1.000	0.00	21,647.93	-21,647.93	0.00
<i>Total Cash and Equivalent</i>				<i>\$ 21,647.93</i>	<i>\$ -21,647.93</i>	<i>\$ 0.00</i>
Total Sale Activity				\$ 21,647.93	\$ -21,647.93	\$ 0.00

Earnings Activity

<i>Date</i>	<i>Description</i>	<i>Income Cash</i>	<i>Principal Cash</i>
<i>Dividends</i>			
Commerce Bond Fund Fund #333			
08/01/25	Div To 07/31/25	0.00	855.45

St. Louis Motion Picture Machine Op
 August 1, 2025 - August 31, 2025

Page 8 of 11

Account Number: XX-XX-

Earnings Activity

<i>Date</i>	<i>Description</i>	<i>Income Cash</i>	<i>Principal Cash</i>
Financial Square Tr Government Institutional Class			
Fd #465			
08/01/25	Div To 07/31/25	0.00	68.49
Total Dividends		\$ 0.00	\$ 923.94
Total Earnings Activity		\$ 0.00	\$ 923.94

Deposit Activity

<i>Date</i>	<i>Description</i>	<i>Income Cash</i>	<i>Principal Cash</i>
Employer Contributions			
08/25/25	Received Employer Contribution Encore Group (USA) LLC Chk #0001000936 Dtd 07/31/2025	0.00	3,960.50
08/25/25	Received Employer Contribution Fogarty Services Chk #11252 Dtd 07/18/2025	0.00	148.84
08/25/25	Received Employer Contribution Fogarty Services Chk #11264 Dtd 07/25/2025	0.00	151.20
08/25/25	Received Employer Contribution Fogarty Services Chk #11299 Dtd 08/15/2025	0.00	189.00
08/25/25	Received Employer Contribution Klance Staging Inc Dbk Klance Unlimited Chk #124570 Dtd 08/05/2025	0.00	1,683.31

St. Louis Motion Picture Machine Op
August 1, 2025 - August 31, 2025

Page 9 of 11

Account Number: XX-XX [REDACTED]

Deposit Activity

<i>Date</i>	<i>Description</i>	<i>Income Cash</i>	<i>Principal Cash</i>
08/25/25	Received Employer Contribution Opera Theatre of Saint Louis Chk #97754 Dtd 07/11/2025	0.00	231.26
08/25/25	Received Employer Contribution Opera Theatre of Saint Louis Chk #97800 Dtd 07/25/2025	0.00	944.95
08/25/25	Received Employer Contribution Wolfe Production LLC Chk #1528 Dtd 08/07/2025	0.00	1,548.09
Total Employer Contributions		\$ 0.00	\$ 8,857.15
Miscellaneous Receipts			
Commerce Bond Fund			
Fund #333			
08/08/25	Received Fee Rebate	0.00	81.61
Commerce Value Fund Institutional			
Fund #346			
08/08/25	Received Fee Rebate	0.00	10.93
Total Miscellaneous Receipts		\$ 0.00	\$ 92.54
Total Deposit Activity		\$ 0.00	\$ 8,949.69

St. Louis Motion Picture Machine Op
August 1, 2025 - August 31, 2025

Page 10 of 11

Account Number: XX-XX [REDACTED]

Withdrawal Activity

<i>Date</i>	<i>Description</i>	<i>Income Cash</i>	<i>Principal Cash</i>
<i>Benefit Payments</i>			
08/01/25	Periodic Benefit Distribution 08/01/25 To 00042 Payees For Asi	0.00	-16,493.24
08/01/25	Federal Withholding Taxes Asi # [REDACTED] Fed Tax 08/01/25 For Asi	0.00	-638.35
08/01/25	State Withholding Taxes Asi # [REDACTED] 08/01/25 MO State Tax For Asi	0.00	-99.00
<i>Total Benefit Payments</i>		<i>\$ 0.00</i>	<i>\$ -17,230.59</i>
<i>Administrative Expenses</i>			
08/19/25	Schuchat Cook & Werner Legal Or Accounting Fees Invoice #41425 Dtd 08/12/2025 Per Letter Dtd 08/18/2025	0.00	-3,454.50
08/31/25	Recurring Fee	0.00	-781.33
<i>Total Administrative Expenses</i>		<i>\$ 0.00</i>	<i>\$ -4,235.83</i>
<i>Miscellaneous Payments</i>			
08/01/25	Iatse Local 143 Distribution Office Rent	0.00	-250.00
<i>Total Miscellaneous Payments</i>		<i>\$ 0.00</i>	<i>\$ -250.00</i>
Total Withdrawal Activity		\$ 0.00	\$ -21,716.42



August 1, 2025 - August 31, 2025

Account Number: XX-XX [REDACTED]

<i>Description</i>	<i>Number of Transactions</i>	<i>Unit Price</i>	<i>Transaction Cost</i>	<i>Cash</i>	<i>Total Costs</i>	<i>Realized Gain/Loss</i>
Financial Square Tr Government						
Purchases	3	1.000	0.00	9,805.14	9,805.14	0.00
Sales	3	1.000	0.00	21,647.93	21,647.93	0.00
Transactions noted by a "*" are in themselves greater than 5%						

Non-Traded Assets

If your account contains non-traded or non-liquid assets (including alternatives, closely held businesses, real estate, interests in limited partnerships, limited liability companies, promissory notes, mortgages, life insurance policies, mineral assets and miscellaneous assets), best effort processing standards apply for both market value and cost. Market value and cost information is obtained from independent outside providers. Market value is subject to change, and is updated based on the most current information sent to Commerce. Information can be delayed for an extended period, resulting in dated values on the statement. In other instances, market value is based on estimates provided, and the actual value of the asset may differ. Cost values will not be available from the source in some instances, or not maintained over time, and may also be estimated, preventing accurate portrayal on the client statement. Accordingly, this information should not be used for tax reporting purposes. Please see your tax accountant or advisor for additional information. Where Commerce is not the record owner or custodian of the asset, Commerce will not provide safekeeping, custodial, valuation or tax reporting services, and has no obligation to manage, inspect, insure, maintain, monitor, analyze, review, or otherwise recognize any values for non-liquid assets, including, but not limited to, any non-liquid assets referenced above.

Non-Proprietary Mutual Funds

Commerce receives additional revenue for providing administrative, shareholder and transfer agent services to third-party mutual funds. The annual rate of compensation, which may affect the fund expense ratio, ranges from 0.00% to 1.00% of the amount invested. In addition, Commerce receives revenue sharing payments from Goldman Sachs Asset Management in connection with investments in the GS Financial Square Funds at a rate of .10% per year; these payments do not affect the fund's expense ratio. For funds recommended or selected by Commerce, the average rate is less than 0.15%. Commerce does not provide distribution services to mutual funds or their advisors; to the extent Commerce receives any 12b-1 fees from funds that pay 12b-1 fees, Commerce remits the pro rata share of the fees to the accounts invested in those funds.

Best Execution and Research - Soft Dollars

Commerce has a duty of best execution in security trades. In selecting executing brokers, Commerce considers factors including broker research into pricing and market news, economic and quantitative analyses, and portfolio analytics software impacting the security traded. This research, provided under soft dollar arrangements, involves the use of commissions in exchange for information used in the investment decision-making process. The research, both proprietary research of the broker and independent third-party research, may benefit clients other than those whose trades generate the commissions. Further information is available on request.

408b-2 Notice of Change of Compensation

Where Commerce serves as custodian or directed trustee, Commerce may receive additional revenue for services provided to mutual funds, including The Commerce Funds. Commerce Trust provides distribution services, shareholder communication services, transfer agent services and other services to the mutual fund companies; and these activities collectively reduce their burden. The rates of annual compensation, which are generally disclosed in the fund prospectus and other disclosures, range from about 0.01% to 1.00% of the amount invested in the fund. The rates of compensation are subject to change.

A comprehensive list of mutual fund compensation is available at www.commercebank.com/mutualfundrates.

Compensation arrangements with the following mutual fund companies changed in the last three months; and the comprehensive list reflects these changes. The names of the fund families and the month of the change are as follows:

June 2025
No Changes

July 2025
No Changes

XXXX [REDACTED]

August 2025
No Changes

Where Commerce serves as an investment manager under ERISA 3(38) or an investment advisor under 3(21), Commerce remits the pro rata mutual fund fees to the corresponding client accounts and these amounts are reflected on client statements. Commerce may also receive other indirect compensation, including compensation from: "soft dollar" arrangements that involve the use of commissions to obtain research products and services that aid in the investment decision-making process or "float" revenue involving the earnings resulting from the short-term investment of funds awaiting investment or disbursement. Indirect compensation may also include "revenue" from the State of Missouri that is received in conjunction with filing form MO-941 and payments of tax withholding from participant distributions under the compensation deduction authorized in Sec. 143.261 R.S.Mo.

Commerce Funds

Commerce Investment Advisors, Inc. acts as advisor to the Commerce Funds and receives annual advisory fees for this service that range from 0.30% to 0.50% of the fund value. Commerce also receives administrative fees of 0.12% for providing certain administrative services to the Commerce Funds. When an account is invested in the Commerce Funds, Commerce generally reduces its fee for serving as investment manager or trustee. In certain cases, Commerce remits a pro rata portion of the advisory fee directly to the account invested in the Commerce Funds.

**ACH VENDOR/MISCELLANEOUS PAYMENT
ENROLLMENT FORM**

OMB No. 1530-0069

This form is used for Automated Clearing House (ACH) payments with an addendum record that contains payment-related information processed through the Vendor Express Program. Recipients of these payments should bring this information to the attention of their financial institution when presenting this form for completion. See reverse for additional instructions.

PRIVACY ACT STATEMENT

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). All information collected on this form is required under the provisions of 31 U.S.C. 3322 and 31 CFR 210. This information will be used by the Treasury Department to transmit payment data, by electronic means to vendor's financial institution. Failure to provide the requested information may delay or prevent the receipt of payments through the Automated Clearing House Payment System.

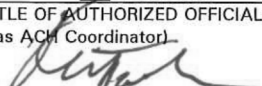
AGENCY INFORMATION

FEDERAL PROGRAM AGENCY		
AGENCY IDENTIFIER:	AGENCY LOCATION CODE (ALC):	ACH FORMAT: <input type="checkbox"/> CCD+ <input type="checkbox"/> CTX
ADDRESS:		
CONTACT PERSON NAME:		TELEPHONE NUMBER: ()
ADDITIONAL INFORMATION:		

PAYEE/COMPANY INFORMATION

NAME	SSN NO. OR TAXPAYER ID NO.
ADDRESS	
CONTACT PERSON NAME:	TELEPHONE NUMBER: ()

FINANCIAL INSTITUTION INFORMATION

NAME: Commerce Bank	
ADDRESS: 922 Walnut Street Kansas City, MO 64106	
ACH COORDINATOR NAME: Kevin O'Toole	TELEPHONE NUMBER: (314) 746-8750
NINE-DIGIT ROUTING TRANSIT NUMBER: 1 0 1 0 0 0 0 1 9	
DEPOSITOR ACCOUNT TITLE: Commerce Trust	
DEPOSITOR ACCOUNT NUMBER: [REDACTED]	LOCKBOX NUMBER:
TYPE OF ACCOUNT: <input checked="" type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS <input type="checkbox"/> LOCKBOX	
SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL: (Could be the same as ACH Coordinator)  KEVIN G. O'TOOLE SR. VICE PRESIDENT COMMERCE TRUST	TELEPHONE NUMBER: (314) 746-8750

AUTHORIZED FOR LOCAL REPRODUCTION

SF 3881 (Rev. 2/2003)
Prescribed by Department of Treasury
31 U S C 3322; 31 CFR 210

Instructions for Completing SF 3881 Form

Make three copies of form after completing. Copy 1 is the Agency Copy; copy 2 is the Payee/Company Copy; and copy 3 is the Financial Institution Copy.

1. Agency Information Section - Federal agency prints or types the name and address of the Federal program agency originating the vendor/miscellaneous payment, agency identifier, agency location code, contact person name and telephone number of the agency. Also, the appropriate box for ACH format is checked.
2. Payee/Company Information Section - Payee prints or types the name of the payee/company and address that will receive ACH vendor/miscellaneous payments, social security or taxpayer ID number, and contact person name and telephone number of the payee/company. Payee also verifies depositor account number, account title, and type of account entered by your financial institution in the Financial Institution Information Section.
3. Financial Institution Information Section - Financial institution prints or types the name and address of the payee/company's financial institution who will receive the ACH payment, ACH coordinator name and telephone number, nine-digit routing transit number, depositor (payee/company) account title and account number. Also, the box for type of account is checked, and the signature, title, and telephone number of the appropriate financial institution official are included.

Burden Estimate Statement

The estimated average burden associated with this collection of information is 15 minutes per respondent or recordkeeper, depending on individual circumstances. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Bureau of the Fiscal Service, Forms Management Officer, Parkersburg, WV 26106-1328. THIS ADDRESS SHOULD ONLY BE USED FOR COMMENTS AND/OR SUGGESTIONS CONCERNING THE AMOUNT OF TIME SPENT COLLECTING THE DATA. DO NOT SEND THE COMPLETED PAPERWORK TO THE ADDRESS ABOVE FOR PROCESSING.

KEVIN G. OTOOLE
SR. VICE PRESIDENT
COMMERCIAL TRUST



Commerce Trust

Banking | Investments | Planning®

8000 Forsyth Boulevard

St. Louis, MO 63105

commercetrustcompany.com

Cash Balances Wire:

ABA routing number: 101000019

Commerce Bank

922 Walnut Street

Kansas City, MO 64106

Credit account # [REDACTED] – CTC OPS

For credit to: **St. Louis Motion Picture Machine OP** [REDACTED]

Contact Info

Commerce Trust

F/B/O: **St. Louis Motion Picture Machine OP** [REDACTED]

Attn: **Kevin O'Toole**

314-746-8750

ACH Credit to Trust–

- Routing Number: 101000019
- Beneficiary Account: [REDACTED]
- Beneficiary Name: St. Louis Motion Picture Machine OP [REDACTED]

X 

Kevin G O'Toole

Institutional Administration Manager

State of Missouri

County of St. Louis

Signed and Sworn before me on 25th day of June, 2025 By Kevin O'Toole

X 

Signature of Notary

Printed Name: Rebecca M Schuette

My commission expires: July 29th 2027

