

Iron Workers District Council of Western New York and Vicinity Supplemental Benefit Plan (Active Participants)

SUMMARY ANNUAL REPORT

This is a summary of the annual report for the Iron Workers District Council of Western New York and Vicinity Supplemental Benefit Plan (Active Participants) (the “Plan” or “Active Plan”), EIN 16-1550492, Plan No. 501, for the period July 1, 2022 through June 30, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

The value of Plan assets, after subtracting liabilities of the plan, was \$5,706,164 as of June 30, 2023, compared to \$5,827,744 as of July 1, 2022. During the plan year, the Plan experienced a decrease in its net assets of (\$121,580). This decrease includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan’s assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the Plan year, the Plan had total income of \$770,752. Such total included employer contributions of \$473,399, net investment income of \$295,709, and other income of \$1,644.

Plan expenses for the fiscal year totaled \$638,040. These expenses include \$214,369 in administrative expenses and \$423,671 in benefits paid to participants and beneficiaries. A total of 471 persons were participants in the Plan, which includes beneficiaries.

The Plan provides funding to the Iron Workers District Council of Western New York and Vicinity Retiree Supplemental Benefit Plan (“Retiree Plan”). Funding includes balance transfers to the Retiree Plan for participants who retired from the Active Plan during the Plan year, as well as the Retiree Plan’s share of investment income (loss) and administrative expenses paid by the Active Plan. During the year ended June 30, 2023 the Active Plan had net transfers to the Retiree Plan totaling \$254,292.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. an accountant’s report;
2. financial information and information on payments to service providers;
3. assets held for investment; and
4. transactions in excess of 5% of the plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Iron Workers District Council of Western New York and Vicinity Supplemental Benefit Plan (Active Participants), 3445 Winton Place, Suite 238, Rochester, New York 14623. The charge to cover copying costs will be actual cost per page to the plan, exclusive of the items mentioned below. However, such costs will not exceed \$0.25 per page.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan

administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan (Iron Workers District Council of Western New York and Vicinity Supplemental Benefit Plan (Active Participants), 3445 Winton Place, Suite 238, Rochester, New York 14623) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, N.W., Suite N-1513, Washington, D.C. 20210.

Board of Trustees

Iron Workers District Council of Western New York
and Vicinity Supplemental Benefit Plan (Active Participants)