

Iron Workers District Council of Western New York and Vicinity Retiree Supplemental Benefit Plan

SUMMARY ANNUAL REPORT

This is a summary of the annual report for the Iron Workers District Council of Western New York and Vicinity Retiree Supplemental Benefit Plan (the “Plan” or “Retiree Plan”), EIN 16-1550492, Plan No. 502, 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 \$2,921,737 as of June 30, 2023, compared to \$2,989,222 as of July 1, 2022. During the plan year, the plan experienced a decrease in its net assets of (\$67,485).

Benefits paid under the Plan to participants and beneficiaries amounted to \$321,777. A total of 152 persons were participants in the Plan.

The Plan’s funding comes from the Iron Workers District Council of Western New York and Vicinity Supplemental Benefit Plan (Active Participants) (the “Active Plan”). Funding includes balance transfers 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 Retiree Plan had net transfers from the Active 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. Included in that information is an accountant’s report.

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 Retiree Supplemental Benefit Plan, 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 Retiree Supplemental Benefit Plan, 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 Retiree Supplemental Benefit Plan