

Ohio Bricklayers' Health and Welfare Plan

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TO: PLAN PARTICIPANTS OF THE OHIO BRICKLAYERS' HEALTH AND WELFARE FUND

RE: SUMMARY ANNUAL REPORT FOR 2024

Dear Plan Participant:

This is a summary of the Annual Report for the Ohio Bricklayers' Health and Welfare Plan, Employer Number 31-6064918, Plan Number 501, for the period May 1, 2023 to April 30, 2024. The Annual Report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees has committed itself to pay certain medical and other health care claims incurred under the terms of the Plan.

INSURANCE INFORMATION

The Plan has contracts with Union Labor Life Insurance Company and Sirius America Insurance Company to pay claims incurred under the terms of the Plan. The total premiums paid for the Plan year ending April 30, 2024 were \$245,907 and \$937,232, respectively.

BASIC FINANCIAL STATEMENT

The value of Plan Assets, after subtracting Liabilities of the Plan, was \$17,735,446 as of April 30, 2024, compared to \$13,668,433 as of May 1, 2023. During the Plan Year, the Plan experienced an increase in its Net Assets of \$4,067,013. This increase 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 current Plan Year, the Plan had Total Income of \$18,964,149, including Employer contributions of \$14,887,265, employee contributions of \$1,363,023, earnings from Investments of \$2,591,843 and other Income of \$122,018.

Plan Expenses were \$14,897,136. These Expenses included \$1,397,026 in Administrative Expenses (See Schedule A) and \$13,500,110 in benefits paid to Participants and Beneficiaries.

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;
4. Transactions in excess of 5% of Plan Assets;
5. Insurance information, including sales commissions paid by insurance carriers; and
6. Information regarding any common or collective trusts, pooled separate accounts; master trusts or 103-12 investment entities in which the Plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Board of Trustees, Ohio Bricklayers' Health and Welfare Plan, 700 Tower Drive, Suite 300; Troy, MI 48098, toll free at (833) 289-4921 or (248) 641-4921. The charge to cover copying costs will be \$7.75 for the full annual report, or twenty-five cents per page for any part thereof. These portions of the report are furnished without charge.

You also have the right to receive from the Plan Administrative Manager, 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 Administrative Manager, 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 (Board of Trustees Ohio Bricklayers' Health and Welfare Plan, 700 Tower Drive, Suite 300; Troy, MI 48098), at any other location where the report is available for examination 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 should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Room N-513, Washington, D.C. 20210.

PAPERWORK REDUCTION ACT STATEMENT

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

Sincerely,

Board of Trustees

**OHIO BRICKLAYERS' HEALTH AND
WELFARE PLAN**

Schedule A: Administrative Expenses

Admin services contract fee	\$ 564,889	Audit fees	\$ 37,655
Administrative manager's fee*	384,715	Trustee and fiduciary liability	
Actuarial fee	117,967	insurance and bonding	30,981
Legal fee	88,265	Trustee meeting and	
Printing and miscellaneous	77,382	conference expense	3,942
Bank service charges	50,653	Other expense	<u>2,268</u>
Investment expense	38,309		
		Total administrative expenses	<u>\$1,397,026</u>

*Includes rent, equipment, regular postage, staffing, computer services, etc.

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700 TOWER DRIVE
TROY, MI 48098**

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Important Fund Information