

COPY

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 <div style="font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information	
For calendar plan year 2017 or fiscal plan year beginning <u>10/01/2017</u> and ending <u>09/30/2018</u>		

A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ☒

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____

Part II	Basic Plan Information —enter all requested information
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1a Name of plan LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN	1b Three-digit plan number (PN) ▶	001
1c Effective date of plan 06/01/1991		
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) TRUSTEES, LOCAL UNION 598 SUPP PENSION PLAN BENESYS, INC. 5331 SW MACADAM AVE STE 258 PMB 116 PORTLAND OR 97239	2b Employer Identification Number (EIN) 93-1069859	2c Plan Sponsor's telephone number 503-224-0048
2d Business code (see instructions) 238220		

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	 Signature of plan administrator	07-12-2019 Date	MACK BLAND III 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

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	5 938
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) 600
a(2) Total number of active participants at the end of the plan year	6a(2) 621
b Retired or separated participants receiving benefits	6b 7
c Other retired or separated participants entitled to future benefits	6c 337
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 965
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 0
f Total. Add lines 6d and 6e	6f 965
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 958
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 66
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <div style="display: flex; justify-content: space-between; width: 80%;"> 2T 2C 2F 2G </div>	

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☐ **A** (Insurance Information)
 (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 2017 Form M-1 annual report. If the plan was not required to file the 2017 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 <div style="font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning **10/01/2017** and ending **09/30/2018**

A Name of plan LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">B Three-digit plan number (PN) ►</td> <td style="width: 30%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, LOCAL UNION 598 SUPP	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">D Employer Identification Number (EIN)</td> <td style="width: 30%; text-align: center;">93-1069859</td> </tr> </table>	D Employer Identification Number (EIN)	93-1069859
D Employer Identification Number (EIN)	93-1069859		

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, 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)

BENESYS, INC. **38-2383171**
PMB#116 5331 SW MACADAM
PORTLAND OR 97239

(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?
38 36 13 12	THIRD PARTY ADMIN.	45339	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)

BROWNSTEIN RASK ET. AL. **93-0589000**
1200 SW MAIN STREET
PORTLAND OR 97205

(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?
29	LEGAL COUNSEL	11537	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)

BJORKLUND & MONTPLAISIR CPAS **93-1015766**
9020 SW WA SQUARE ROAD
PORTLAND OR 97223

(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	AUDITOR	9500	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"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, 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)

HIGHLAND CAPITAL MANAGEMENT **20-4284376**
1605 NW SAMMAMISH RD #250
ISSAQUAH WA 98027

(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?
27	INVESTMENT ADVISOR	25434	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)

NW PLAN SERVICES **91-2090931**
5446 CALIFORNIA AVE #200
SEATTLE WA 98136

(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?
15 64 38 37 65 17	THIRD PARTY ADMIN.	74533	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

MATRIX TRUST COMPANY **51-0099033**
2800 N CENTRAL AVE., #900
PHOENIX AZ 85004

(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	INVESTMENT CUSTODIAN	31469	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"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, 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)

UNITED ASSOC. OF JOURNEYMAN LOC 598 91-0496684
1328 N ROAD 28
PASCO WA 99301

(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?
49	BENEFITS COORDINATOR	6650	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)

(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?
			Yes <input type="checkbox"/> No <input 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)

(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?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

**SCHEDULE H
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2017**This Form is Open to Public
Inspection**For calendar plan year 2017 or fiscal plan year beginning **10/01/2017** and ending **09/30/2018****A** Name of plan**LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN****B** Three-digit
plan number (PN) ►**001****C** Plan sponsor's name as shown on line 2a of Form 5500**TRUSTEES, LOCAL UNION 598 SUPP****D** Employer Identification Number (EIN)**93-1069859****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	75,424	47,836
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	402,105	582,935
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	26,740	24,168
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6,179,319	
(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)	1,750,866	1,492,336
(9) Value of interest in common/collective trusts	1c(9)	0	5,749,830
(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)	61,873,017	68,787,546
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

For Paperwork Reduction Act Notice, see the instructions for Form 5500.

Schedule H (Form 5500) 2017

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	70,307,471 76,684,651
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	37,333 41,906
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	10,659 116,742
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	47,992 158,648
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	70,259,479 76,526,003

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 Contributions:**

		(a) Amount	(b) Total
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	4,861,355
	(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)	4,861,355

b Earnings on investments:

(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14,991
	(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)	104,825
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	119,816
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2,615,413
	(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)	2,615,413
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets.	2b(5)(C)	
	Add lines 2b(5)(A) and (B)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	92,258
(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)	2,125,692
c Other income	2c	
d Total income. Add all income amounts in column (b) and enter total	2d	9,814,534

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3,291,922
(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)	3,291,922
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses: (1) Professional fees	2i(1)	22,415
(2) Contract administrator fees	2i(2)	119,872
(3) Investment advisory and management fees	2i(3)	25,434
(4) Other	2i(4)	88,367
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)	256,088
j Total expenses. Add all expense amounts in column (b) and enter total	2j	3,548,010

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	6,266,524
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) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BJORKLUND AND MONTPLAISIR

(2) EIN: 93-1015766

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

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.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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.)		X	
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.)		X	
e Was this plan covered by a fidelity bond?	X		50000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
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.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.			

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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____ (See instructions.)

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 section 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 <div style="border: 1px solid black; padding: 5px; text-align: center; font-size: 1.2em;">2017</div> This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning **10/01/2017** and ending **09/30/2018**

A Name of plan LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, LOCAL UNION 598 SUPP	D Employer Identification Number (EIN) 93-1069859

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): 51-0099033	
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 80

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 4861355
b Enter the amount contributed by the employer to the plan for this plan year	6b 4861355
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 0

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 contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer _____
b EIN _____ **c** Dollar amount contributed by employer _____
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 _____ Day _____ Year _____
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) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer _____
b EIN _____ **c** Dollar amount contributed by employer _____
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 _____ Day _____ Year _____
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) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer _____
b EIN _____ **c** Dollar amount contributed by employer _____
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 _____ Day _____ Year _____
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) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer _____
b EIN _____ **c** Dollar amount contributed by employer _____
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 _____ Day _____ Year _____
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) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer _____
b EIN _____ **c** Dollar amount contributed by employer _____
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 _____ Day _____ Year _____
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) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer _____
b EIN _____ **c** Dollar amount contributed by employer _____
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 _____ Day _____ Year _____
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) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

14a

b The plan year immediately preceding the current plan year

14b

c The second preceding plan year

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

15a

b The corresponding number for the second preceding plan year

15b

- 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

16a

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

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) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Federal Statements
Local Union 598 Supplemental Pension Plan
Plan: 001

Statement 1 - Form 5500, Schedule H, Line 1j - Other Liabilities

<u>Description</u>	<u>BOY Amount</u>	<u>EOY Amount</u>
DUE TO RELATED PARTY	\$ 10,659	\$ 10,659
RECIPROCITY		106,083
TOTAL	\$ 10,659	\$ 116,742

Statement 2 - Form 5500, Schedule H, Line 2i(4) - Other Expenses

<u>Description</u>	<u>Amount</u>
INVESTMENT CUSTODIAN	\$ 31,469
BENEFIT COORDIANOTR EXPENSE	6,650
INSURANCE AND BOND	26,776
MEETING AND EDUCATIONAL CONFERENCES	23,224
PRINTING AND MAILING	-2,157
BANK FEES	2,038
MISCELLANEOUS	367
TOTAL	\$ 88,367

Statement 3 - Schedule H, Line 4i - Schedule of Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SEE ATTACHED		\$	\$

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan Name: Local Union 598 Supplemental Pension Plan

September 30, 2018

Plan No.: 001

EIN: 93-1069859

(a)	(b) Identity of Issue, Borrower Lessor or similar party	(c) Description of Investment			(d) Cost	(e) Current Value
		Interest Rate	Maturity	Shares/ Par Value		

Common Collective Fund

T Rowe Price Stable Value Common Trust Fund	\$ 5,749,830	\$ 5,749,830
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Mutual Funds

American Europacific Growth R5	974,719	1,031,302
BlackRock Equity Dividend Fund	1,403,379	1,461,541
Fidelity Spartan 500 Index Fund Advantage	1,940,239	2,448,039
Pimco Commodity Real Return Strategy Institutional	55,553	53,507
Pimco Real Retirement Bond Institutional	88,680	86,618
Metropolitan West Total Return Bond	1,874,938	1,793,485
T Rowe Price Mid Cap Growth	1,076,648	1,256,043
T Rowe Price Retire 2010 Fund	442,693	455,462
T Rowe Price Retire 2015 Fund	2,079,543	2,175,971
T Rowe Price Retire 2020 Fund	6,414,041	6,965,086
T Rowe Price Retire 2025 Fund	6,398,994	7,336,628
T Rowe Price Retire 2030 Fund	4,105,914	4,651,876
T Rowe Price Retire 2035 Fund	7,921,128	9,163,556
T Rowe Price Retire 2040 Fund	5,427,819	6,282,316
T Rowe Price Retire 2045 Fund	6,666,881	7,738,796
T Rowe Price Retire 2050 Fund	5,339,858	6,587,244
T Rowe Price Retire 2055 Fund	3,755,280	4,457,628
T Rowe Price Retire 2060 Fund	299,754	307,645
T Rowe Price Retirement Balanced	2,498,726	2,582,072
Vanguard Selected Value Fund	1,892,400	1,952,731
Total mutual funds	60,657,187	68,787,546

Participant Loans (reported as Notes

Receivable from Participants	5.25% - 7.00%	-	1,492,336
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TOTAL

\$ 66,407,017	\$ 76,029,712
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**LOCAL UNION 598
SUPPLEMENTAL PENSION PLAN**

**Financial Statements and Supplemental Schedule
for the years ended September 30, 2018 and 2017
with Independent Auditor's Report**

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INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
Local Union 598 Supplemental Pension Plan
PMB #116
5331 SW Macadam Avenue, Ste 258
Portland, OR 97239

Report on the Financial Statements

We have audited the accompanying financial statements of the Local Union 598 Supplemental Pension Plan, which comprise the statements of net assets available for benefits as of September 30, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Board of Trustees' Responsibility for the Financial Statements

The Board of Trustees is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements 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 the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the Board of Trustees, as well as evaluating the overall presentation of the financial statements.

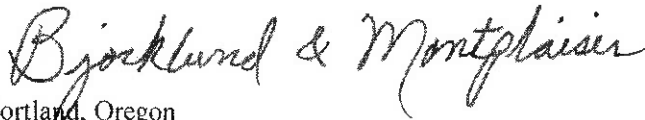
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Local Union 598 Supplemental Pension Plan as of September 30, 2018 and 2017, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule titled Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's Board of Trustees 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Bjorklund & Montplaisir".

Portland, Oregon
July 12, 2019

LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2018 AND 2017**

	<u>2018</u>	<u>2017</u>
ASSETS		
Investments, at fair value:		
Money market fund	\$ -	\$ 6,179,319
Mutual funds	68,787,546	61,873,017
Investment, at contract value:		
Stable value fund	<u>5,749,830</u>	<u>-</u>
Total investments	<u>74,537,376</u>	<u>68,052,336</u>
Receivables:		
Employer contributions	582,935	402,105
Notes receivable from participants	1,492,336	1,750,866
Other	<u>1,526</u>	<u>1,526</u>
Total receivables	<u>2,076,797</u>	<u>2,154,497</u>
Other assets:		
Cash	47,836	75,424
Prepaid expenses	<u>22,642</u>	<u>25,214</u>
Total other assets	<u>70,478</u>	<u>100,638</u>
Total assets	<u>76,684,651</u>	<u>70,307,471</u>
LIABILITIES		
Accounts payable for administrative expenses	41,906	37,333
Due to related party	10,659	10,659
Reciprocity payable	<u>106,083</u>	<u>-</u>
Total liabilities	<u>158,648</u>	<u>47,992</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 76,526,003</u></u>	<u><u>\$ 70,259,479</u></u>

See accompanying notes to the financial statements.

LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED SEPTEMBER 30, 2018 AND 2017

	2018	2017
ADDITIONS TO NET ASSETS:		
Investment income:		
Net appreciation in fair value of investments-		
Mutual funds	\$ 4,741,105	\$ 6,897,043
Stable value fund earnings	92,258	-
Interest	14,991	58,112
Subtotal	4,848,354	6,955,155
Investment managers	(25,434)	(25,779)
Investment custodian	(31,469)	(29,488)
Net investment income	4,791,451	6,899,888
Employer contributions	4,861,355	4,806,295
Participant loan interest	104,825	95,041
Total additions	9,757,631	11,801,224
DEDUCTIONS FROM NET ASSETS:		
Benefits paid	3,291,922	4,520,101
Administrative expenses:		
Administration fees	45,339	45,370
Benefit coordinator expense	6,650	5,904
Recordkeeping fees	74,533	75,211
Legal fees	11,537	11,551
Accounting fee for annual audit	9,500	9,500
Accounting fee for payroll examinations	1,378	3,550
Insurance and bonding	26,776	22,387
Meeting and educational conference	23,224	28,452
Printing and mailing, expense (refund)	(2,157)	12,854
Bank fees	2,038	5,400
Miscellaneous	367	90
Total administrative expenses	199,185	220,269
Total deductions	3,491,107	4,740,370
NET INCREASE DURING THE YEAR	6,266,524	7,060,854
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	70,259,479	63,198,625
End of Year	\$ 76,526,003	\$ 70,259,479

See accompanying notes to the financial statements.

LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED SEPTEMBER 30, 2018 AND 2017

1. DESCRIPTION OF THE PLAN

The following description of the Local Union 598 Supplemental Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Booklet and Plan Document for a more complete description of the Plan’s provisions and investment options.

General – The Plan is a defined contribution plan covering employees (working primarily in the plumbing and pipefitting industry in eastern Washington and northeast Oregon) defined in a collective bargaining agreement or participation agreement that calls for contributions to the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions – Employers who are signatory to a collective bargaining agreement or participation agreement requiring contributions to the Plan remit contributions monthly. Contributions are a specified dollar amount for each hour worked.

Participant Accounts – Employees are eligible to participate if they work under a collective bargaining agreement or participation agreement which requires the employer to make a contribution on behalf of the employee to the Plan. Individual accounts by type of contribution are maintained for each participant that consists of employer contributions, voluntary employee contributions and rollover contributions. The accounts are debited and credited with investment earnings or losses and administrative expenses. The Plan provides an array of investment options from which participants choose. Participants should refer to the Plan Booklet for more information on each investment option. The benefit to which the participant is entitled to is the benefit that can be provided from the participant’s vested account(s).

Each participant directs the investment of their account. The initial contribution for a participant is invested in the applicable T. Rowe Price Retirement Fund based on the year the participant will reach age 62. After the initial contribution, the participant may allocate his or her account among available investment options. A participant may change investment options on a daily basis for certain investment options and on a monthly basis for other investment options.

Vesting – Participants are fully vested in their account balances at all times.

Notes Receivable from Participants – Participants may apply for a loan to be secured by his or her employer contribution account and/or rollover account. Loans are limited to the lesser of one-half the value of the account balance of the participant’s employer contribution account and rollover contribution account at the time of the loan or \$50,000, reduced by the maximum outstanding loan balance, if any, during the twelve-month period ending on the day before the loan is taken. The minimum loan amount is \$1,000. The outstanding loan will reduce the employer contribution account and/or rollover account by the amount of the loan. Any allocation to the participant’s account for investment earnings or losses is based on the reduced account balance. Loan terms may not exceed four years and six months. Participants are allowed to prepay their loan without penalty.

LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED SEPTEMBER 30, 2018 AND 2017

1. DESCRIPTION OF THE PLAN – Continued

Effective for loans initiated after December 31, 2011, interest is charged at the prime rate of interest in effect at the time the loan is made plus two percent and the participant pays a \$125 loan application fee and a \$40 per year loan administration fee. The loan application fee and loan administration fee are paid to the Plan's Loan Administrator. For loans initiated before January 1, 2012, interest is charged at the prime rate of interest in effect at the time the loan is made plus three percent. One percentage point of the interest is paid to the Plan's Loan Administrator to cover the costs of administration of the loan. Participants who default on their loan will receive Form 1099-R (Distribution from Pension, Annuities, Retirement or Profit Sharing Plans, IRA's, Insurance Contracts, etc.) showing an early taxable distribution from the Plan. These amounts are included with benefits paid.

Benefits – Except for the early withdrawal of voluntary employee contributions, payments are only made in the event of a participant's retirement, death, disability, or termination of employment.

Upon retirement, disability, or termination of employment, a participant may elect to receive the value of his or her account(s) in one or a combination of methods for receiving benefits as set forth in the Plan Booklet and Plan Document.

Surviving spouses of married participants who die before their annuity starting date will receive a qualified pre-retirement survivor annuity unless a proper waiver election has been made. In the case of a single participant who dies before his or her annuity starting date, the beneficiary will receive the value of his or her account balance.

Amendments – From time to time, the Board of Trustees approves Plan modifications. Participants should refer to the current Plan Booklet and Plan Document for a more complete description of benefits.

2. SUMMARY OF ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan.

Basis of Accounting – The financial statements of the Plan are prepared on the accrual method of accounting.

Investment Valuation and Income Recognition – Investments are reported at fair value except for the stable value fund which represents a fully benefit-responsive investment contract and is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The board of trustees determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 3 for a discussion of fair value measurements.

Contract value is the relevant measure for fully benefit-responsive investment contracts because it is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED SEPTEMBER 30, 2018 AND 2017

2. SUMMARY OF ACCOUNTING POLICIES - Continued

Contributions Receivable – Represents the amount that employers are obligated to contribute under the terms of their collective bargaining agreement or participation agreement for work that employees performed during the fiscal year ended September 30th. Those receivables typically are collected within 20 days, and the Plan's Board of Trustees considers all employer contributions receivable to be fully collectible. Accordingly, there was no allowance for doubtful accounts.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Board of Trustees to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could vary from those estimates.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as distributions after failure to make the monthly payments in full within sixty days after the due date.

Payment of Benefits – Benefits are recorded when paid.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED SEPTEMBER 30, 2018 AND 2017

3. FAIR VALUE MEASUREMENTS – Continued

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2018 and 2017.

Money market fund – The money market fund trades at one dollar (\$1.00) per share and fair value is equal to cost. (Level 1)

Mutual funds (registered investment companies) – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are considered to be actively traded. (Level 1)

The following table sets forth by level, within the fair value hierarchy, the asset's fair value at September 30, 2018:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$68,787,546</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$68,787,546</u>

The following table sets forth by level, within the fair value hierarchy, the asset's fair value at September 30, 2017:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$61,873,107</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$61,873,017</u>
Money market funds	<u>6,179,319</u>	<u>-</u>	<u>-</u>	<u>6,179,319</u>
Totals	<u>\$68,052,336</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$68,052,336</u>

Changes in Fair Value Levels – The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

4. RISKS, UNCERTAINTIES AND CONCENTRATIONS

Investment securities, in general, may be exposed to various risks, including but not limited to interest rate, credit, overall market volatility, political and foreign exchange 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 could occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

The Plan maintains checking account balances at various financial institutions that, from time to time, may exceed the limits insured by the Federal Deposit Insurance Corporation.

Approximately 47% of total contributions come from the two largest employers that participate in the Plan.

LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED SEPTEMBER 30, 2018 AND 2017

5. PLAN TERMINATION

The Plan may be terminated by a vote of a majority of the Employer Trustees and Union Trustees, subject to the provisions of ERISA. Upon termination, all balances will be non-forfeitable.

6. INCOME TAX STATUS

The Plan has received a determination letter informing the Plan sponsor that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan may be amended from time to time, but it is the Plan sponsor's intent to maintain the Plan in compliance with the IRC. The Plan sponsor believes that the Plan is currently designed and being operated as such and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan sponsor to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2018, there are no uncertain positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The Plan's Board of Trustees believes the Plan is no longer subject to income tax examinations for years prior to September 30, 2015.

7. TRANSACTIONS WITH RELATED PARTIES

As a service to Plan participants, United Association Local Union 598 employs an individual who, among other duties, acts as a benefit coordinator assisting active and retired participants in the Plan with understanding and applying for their pension benefits. The Plan has agreed to reimburse Local 598 for wages, fringe benefits, and tax obligations associated with hours spent by this individual in the capacity of benefit coordinator. During the years ended September 30, 2018 and 2017, the amounts reimbursed were \$6,650 and \$5,904, respectively.

8. DUE TO RELATED PARTY

During the year ended September 30, 2017, the Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan paid two invoices that should have been paid by the Local Union 598 Supplemental Pension Plan. These amounts will be reimbursed during the year ended September 30, 2019.

9. SUBSEQUENT EVENTS

An Employer Trustee and a Union Trustee of the Plan have evaluated events and transactions occurring after September 30, 2018 through July 12, 2019, the date the financial statements were available for issuance, for potential recognition or disclosure in the financial statements and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED SEPTEMBER 30, 2018 AND 2017

10. INVESTMENT AT CONTRACT VALUE

Stable value fund (T Rowe Price Stable Value Common Trust Fund ("Fund")): The Fund is valued at contract value as reported in the Fund's audited financial statements. The objective of the Fund is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit-responsive payments. The Fund seeks to achieve this objective by investing primarily in a variety of high quality stable value investment contracts as well as cash and cash equivalents

Certain market value events may limit the ability of the Fund to transact at contract value with the issuer. Market value events are events or conditions that occur which are outside of the normal operation of the Fund and lead to any Fund disbursements which have or will have a material adverse effect on the operations of the Fund and a financial effect on the investment contract or wrap issuer's interest hereunder.

Such events may include but are not limited to: Fund administration amendments or changes, merger or consolidation of investors, group terminations or layoffs, implementation of an early retirement program, termination or partial termination of the Fund, failure to meet certain tax qualifications, transfers to competing options without meeting the equity wash provisions of the Fund, and plan sponsor withdrawals without the appropriate notice to the Fund and/or issuer.

During the year ended September 30, 2018, there were no events or conditions that limited the ability of the T Rowe Price Stable Value Common Trust Fund to transact at contract value with the participants in the Funds.

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan Name: Local Union 598 Supplemental Pension Plan

September 30, 2018

Plan No.: 001

EIN: 93-1069859

(a)	(b) Identity of Issue, Borrower Lessor or similar party	(c) Description of Investment			(d) Cost	(e) Current Value
		Interest Rate	Maturity	Shares/ Par Value		

Common Collective Fund

T Rowe Price Stable Value Common Trust Fund					\$ 5,749,830	\$ 5,749,830
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Mutual Funds

American Europacific Growth R5					974,719	1,031,302
BlackRock Equity Dividend Fund					1,403,379	1,461,541
Fidelity Spartan 500 Index Fund Advantage					1,940,239	2,448,039
Pimco Commodity Real Return Strategy Institutional					55,553	53,507
Pimco Real Retirement Bond Institutional					88,680	86,618
Metropolitan West Total Return Bond					1,874,938	1,793,485
T Rowe Price Mid Cap Growth					1,076,648	1,256,043
T Rowe Price Retire 2010 Fund					442,693	455,462
T Rowe Price Retire 2015 Fund					2,079,543	2,175,971
T Rowe Price Retire 2020 Fund					6,414,041	6,965,086
T Rowe Price Retire 2025 Fund					6,398,994	7,336,628
T Rowe Price Retire 2030 Fund					4,105,914	4,651,876
T Rowe Price Retire 2035 Fund					7,921,128	9,163,556
T Rowe Price Retire 2040 Fund					5,427,819	6,282,316
T Rowe Price Retire 2045 Fund					6,666,881	7,738,796
T Rowe Price Retire 2050 Fund					5,339,858	6,587,244
T Rowe Price Retire 2055 Fund					3,755,280	4,457,628
T Rowe Price Retire 2060 Fund					299,754	307,645
T Rowe Price Retirement Balanced					2,498,726	2,582,072
Vanguard Selected Value Fund					1,892,400	1,952,731
Total mutual funds					60,657,187	68,787,546

Participant Loans (reported as Notes

Receivable from Participants	5.25% - 7.00%				-	1,492,336
TOTAL					\$ 66,407,017	\$ 76,029,712