

**STONE & MARBLE MASONS OF METROPOLITAN
WASHINGTON D.C. HEALTH & WELFARE FUND**

**SUMMARY ANNUAL REPORT FOR THE PERIOD
FEBRUARY 1, 2024 TO JANUARY 31, 2025**

TO: PLAN PARTICIPANTS

FROM: BOARD OF TRUSTEES

The Plan covers participants and their dependents who are within the jurisdiction of the former Stone and Marble Masons' Union No. 2 of Bricklayers and Allied Craftsmen International Union of Washington, D.C., which has since merged with the Bricklayers and Allied Craftsmen Local No. 1 (the Union) and employed by participating employers who are subject to the Agreement and Declaration of Trust and certain other employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees oversees governance of the Plan.

The Plan provides health, dental, vision, prescription drug, and accident and sickness benefits for eligible participants and their dependents. Retired participants are entitled to similar benefits, except for accident and sickness benefits and any charge covered by Medicare. The Plan also provides continuation of certain benefits through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$10,371,521 as of January 31, 2025, compared to \$9,877,195 as of February 1, 2024. During the year ending January 31, 2024, the plan experienced an increase in its net assets of \$494,326. 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 plan's assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had a total income of \$3,211,173, including employer contributions of \$2,548,460, employee contributions of \$229,803, earnings from investments of \$383,931, realized gains of \$24,198 from the sale of assets, and other income of \$24,781.

Plan expenses were \$2,716,847. These expenses included \$2,337,790 in benefits paid to participants and beneficiaries and \$379,057 in administrative expenses.

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:

- An accountant's report.
- Financial information and information on payments to service providers.
- Information regarding any common or collective trust, pooled separate accounts, master trusts, or 103-12 investment entities in which the plan participates.
- Assets held for investment.
- Transactions in excess of 5% of plan assets.

To obtain a copy of the full annual report or any part thereof, write or call the office of the:

Stone & Marble Masons of Metropolitan
Washington D.C. Health & Welfare Fund
7130 Columbia Gateway Dr. Suite A
Columbia, MD 21046
(410) 872-9500

The charge to cover copying costs will be \$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 the 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, which is indicated above 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:

Employee Benefits Security Administration
Public Disclosure Room N-1513
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20220