HOSPITALITY INDUSTRY 401 (k) PLAN
BOARD OF TRUSTEES MEETING
September 13, 2023

HOSPITALITY INDUSTRY 401(k) PLAN

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MEETING OF THE BOARD OF TRUSTEES
OF THE
**UNITE HERE LOCAL 25 AND HOTEL ASSOCIATION OF WASHINGTON, D.C.
HOSPITALITY INDUSTRY 401(k) PLAN**

September 13, 2023

AGENDA

Section

MEETING OF THE BOARD OF TRUSTEES OF THE HOSPITALITY INDUSTRY 401(k) PLAN

Held at: UNITE HERE Local 25
901 K Street, N.W., Suite 200
Washington, DC 20001

On: June 7, 2023

Trustees Present:
John Boardman
Solomon Keene

Others Present:

Paul Schwab, UNITE HERE Local 25
Stephanie Steer-Jones, UNITE HERE Local 25
Anne Mayerson, Bredhoff & Kaiser, PLLC, Fund Co-Counsel
Ben Conley, Seyfarth Shaw LLP, Fund Co-Counsel
Anne-Marie Sims, Associated Administrators, LLC
Dawn Welch, Associated Administrators, LLC (by Zoom)
Barb Maiorano, Associated Administrators, LLC (by Zoom)
Bill Stahl, Empower Retirement
William Duryea, Meketa Investment Group (for part of the meeting)

I. Call to Order

The meeting was called to order at 1:30 p.m.

II. Approval of Minutes of Prior Meeting

The Trustees reviewed the minutes of the Board of Trustees meeting of February 22, 2023 and approved them with no changes.

III. Investment Consultant's Report

Will Duryea provided the Investment Review for the fourth quarter of 2022. The value of the Plan increased by $2.5 million during the fourth quarter of 2022, ending at $38.8 million on December 31, 2022. The Guaranteed Income Fund was the largest single investment and represented 22.6% of the Plan's assets as of December 31, 2022. As a group, the Target Date funds accounted for 34% of the Plan assets.

Mr. Duryea reminded the Trustees that, at the last meeting, he had recommended that he would provide a recommendation at this meeting for a fund to replace the Goldman Sachs Small Cap Value fund. He presented two alternative options for consideration: Nuveen

Small Cap Value and Vaughan Nelson Small Cap Value. Both of these funds are available on the Empower platform. Mr. Duryea referred the Trustees to the Meketa presentation materials providing an overview of each firm and its strategies, as well as some historical risk and return statistics. His recommendation between the two funds is Vaughan, which has outperformed Nuveen over time. Mr. Duryea noted that Vaughan has a higher tracking error than Nuveen primarily because it has a smaller number of stocks than the index. After discussion, the Trustees agree to replace the Goldman Sachs Small Cap Value fund with the Vaughan Nelson Small Cap Value fund, as soon as administratively practicable. Mr. Stahl will follow up internally as to whether the change can happen before migration.

Mr. Duryea left the meeting.

IV. Payroll Auditor Report

Anne-Marie Sims noted that Jackie Coyle had presented the payroll audit report at the earlier meeting of the related funds.

V. Prudential

Bill Stahl reviewed with the Trustees the Plan Summary as of March 31, 2023, including Plan demographics, distributions, and investment option statistics. Plan assets were approximately $42 million as of the end of the day yesterday. He noted that, although the average participant balance over the 12-month period ending March 31, 2023 increased significantly over the prior 12-month period ($36,901 vs. $33,667), due largely to the Plan's cashing out of small accounts.

Mr. Stahl reported that the migration to the Empower platform is scheduled for mid-September 2023. He explained that, because only the data (not the investments) is moving, there would be no blackout period. However, all participants will need to re-register their accounts post-migration.

Mr. Stahl reported on the list of last contributions received from each property, which had been circulated before the meeting. There are only two that warrant discussion:

- Madison has not made contributions since March 2022, when the operator changed. Ms. Sims will reach out to onboard the new operator.
- Hotel Washington has not made contributions since the end of 2021, when the operator changed. Ms. Steer will follow up with the new operator.

Mr. Stahl noted that Embassy Suites Convention Center was showing as having not made contributions since the end of March, but is now caught up.

VI. Cashflow Review

Following up on the discussion at the last meeting, Mr. Boardman said that he had discussed the cashflow issue with Mr. Keene and they have agreed to rebate to participants all amounts collected from employers and participants accounts that have not been used to pay administrative expenses (currently, $314,000) less amounts needed for outstanding invoices and $60,000 for unanticipated future administrative expenses. The precise amount to be returned to participants will depend on whether Empower can implement the rebate for the third quarter or whether it needs to wait until the fourth quarter. The Trustees further directed that the administrative fee deducted from participant accounts be reduced from 72 to 55 basis points as soon as administratively practicable.

In response to a question from the Trustees, Ms. Sims said that she would obtain details concerning the account in which the excess cash is currently being held and report back to the Trustees.

VI. Co-Counsel Report

Anne Mayerson reminded the Trustees that, at their last meeting, she had reported on the provisions of the SECURE Act 2.0 legislation that was passed at the end of December 2022 applicable to the Plan, and the Trustees had agreed to amend the Plan in principle to (1) increase the required beginning date to age 73 for all participants who reach age 72 after 2022, (2) increase the maximum lump-sum cash-out to $7,000 effective in 2024, and (3) permit participants to self-certify that they have had a financial hardship of the type for which a hardship distribution is available, effective as soon as Empower can implement this provision.

Ms. Mayerson explained that there were additional provisions of the SECURE 2.0 Act applicable to the Plan that will become effective after this year. She distributed a chart including the various provisions and discussed each of them with the Trustees. Following discussion, the Trustees decided not to implement Roth contributions for the Plan, and therefore not to accept Roth contributions for individuals for whom catch-up contributions may only be made as Roth contributions beginning in 2024 (generally, individuals with prior-year wages over $145,000). They noted that they were aware of only two Plan participants who would be unable to make catch-up contributions beginning in 2024.

The Trustees also decided not to establish "Emergency Savings Accounts or permit penalty-free withdrawals for unforeseeable emergencies because the small dollar amount of these distributions do not justify the additional administrative burden to the Plan.

However, the Trustees agreed to adopt penalty-free withdrawals for domestic abuse victims (beginning in 2024), for participants with a terminal illness (beginning as soon as administratively practicable), and for participants affected by a qualified federal disaster (beginning as soon as administratively practicable). They also agreed to increase the catch-up contribution limit beginning in 2025 to the maximum amount permitted by law (except for participants for whom catch-up contributions are required to be made as Roth contributions).

VII. Administrative Manager's Report

Ms. Sims presented the Administrative Manager's Report for the first quarter 2023. A brief discussion ensued as to whether it is appropriate to rebate a portion of the participant administrative fee back to participants, and whether to make prospective changes to the administrative fee being charged to participants. Mr. Stahl noted that it is common to keep a 6-month reserve for administrative expenses. Mr. Boardman said that he would review the cashflow and make recommendations on these two issues at the June meeting.

IX. Adjournment

There being no further business before the Board of Trustees, the meeting was adjourned at 3:00 p.m.

Approved by the Board of Trustees on ________________________, 2023.

By: ________________________

Anne-Marie Sims

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MEKETA
INVESTMENT GROUP

Hospitality Industry 401(k) Plan

Investment Review
September 13, 2023

Fund Evaluation Report

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Agenda

1. Defined Contribution Market Update
2. Executive Summary
3. 401(k) Plan Update as of June 30, 2023
    - Plan Summary
4. Disclaimer, Glossary, and Notes

Defined Contribution Marketplace Update

Defined Contribution Marketplace Update

→ On June 29, the American Benefits Council (ABC) sent an Action Letter to legislators containing signatures from over 200 entities requesting a delay in the Roth catch-up provision of the SECURE 2.0 Act of 2022, set to become effective in 2024.

- The provision requires that catch-up contributions be made on a Roth basis for workers who earned over $145,000 in the preceding year.

→ Following quarter-end, the SEC adopted amendments to certain rules that govern money market mutual funds. The amendments are designed to improve the resilience and transparency of money market funds by:

- increasing minimum liquidity requires to provide a more substantial buffer in the event of rapid redemptions;
- removing provisions from the current rule that permit a money market fund to temporarily suspend redemptions and removing the regulatory tie between the imposition of liquidity fees and a funds liquidity level;
- requiring certain money market funds to implement a liquidity fee framework that will better allocate the costs of providing liquidity to redeeming investors; and
- enhancing certain reporting requirements to improve the SEC's ability to monitor and assess money market fund data.

→ On May 30, 2023, a complaint was filed against American Airlines that is focused on the use of Environmental, Social, and Governance (ESG) factors by investments in the American Airlines 401(k) Plan. Fidelity Investments Institutional and Financial Engines are also named as defendants in the complaint. (investmentnews.com)

- The complaint alleges that the defendants violated their fiduciary duties by prioritizing ESG factors over investment performance in the American Airlines 401(k) Plan.

Defined Contribution Marketplace Update (continued)

→ In May, the Retirement Clearinghouse notified more than 10,000 account holders of a data breach, stating their Social Security Numbers had been compromised.

- Retirement Clearinghouse provides retirement account portability services and is part of the Portability Services Network, a group that provides automatic account portability for 401(k)s and other types of retirement plans. (investmentnews.com)

→ Vanguard released their 2023 How America Saves Report reflecting 2022 plan-year data of approximately 1,700 qualified defined-contribution plans covering nearly 5 million participants which Vanguard directly provides recordkeeping services. Notable findings include:

- 58% of plans have adopted auto-enroll with two-thirds of these plans also having automatic annual deferral increases.
  - 59% of plans had a default rate of 4% or higher, compared with 35% of plans in 2013.
- 98% of plans with auto-enroll use a suite of target date funds as the qualified default investment alternative ("QDIA").
- 83% of participants use target date funds, with 71% of them invested solely in one target date fund.
- The Average Deferral Rate was 7.4%, up modestly from 7.0% in 2013.
- 80% of plans offered a Roth feature, up from 68% in 2017.
- 20% of plans offer a self-directed brokerage window with only 1% of participants in these plans using the feature.
- 41% of plans offer a managed account program, but only 7% of participants are using this feature when offered.
  - For participants using managed accounts, the average account balance was $158,321 with the median account balance being $72,509.
- 15% of plans offer socially responsible funds, up from 10% in 2018.

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Executive Summary

→ The value of the 401(k) Plan increased by $2.1 million during the second quarter of 2023, ending at $42.9 million on June 30, 2023.

Quarter	Market Value ($mm)
2023Q2	$42.9
2023Q1	$40.8
2022Q4	$38.8
2022Q3	$36.3
2022Q2	$37.7
2022Q1	$43.0

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→ All managers except for Vanguard TIPS, Vanguard Total Bonds and Baird produced positive returns for the quarter. Cooling inflation has allowed stocks to rally, as all equity funds have produced a positive one-year trailing return.

→ All managers have produced positive gains over the 5-year period. Over the trailing ten years, all managers have produced positive returns.

→ The Guaranteed Income Fund was the largest single investment and represented 20.5% of the Plan's assets as of June 30. As a group, the Target Date funds accounted for 34.6% of the Plan assets.

→ Touchstone, Goldman Sachs and Artisan Mid Cap are the only investment options with net expense ratios slightly higher than their respective peer group average.

Aggregate Performance and Fees
As of June 30, 2023

Asset Class	% of 401(k)	Average Investment Return 1YR (%)	Benchmark Return 1YR (%)	Average Plan Investment Management Fee (%)	Average Universe Investment Management Fee[1] (%)
Large Cap U.S. Equity	22	19.2	19.6 (S&P 500)	0.35	0.72
Small/MidCap U.S. Equity	13	13.6	13.6 (Russell 2500)	0.57	0.90
Global ex US Equity	1	14.1	12.7 (ACWI ex US)	0.29	0.85
International Developed Equity	3	15.3	10.2 (MSCI EAFE Small Cap)	0.44	1.03
Emerging Market Equity	0	1.2	1.9 (Spliced EM Index)	0.14	1.01
Balanced Assets	35	11.4	10.6 (TDF Blended Benchmark[2])	0.08	0.43
High Yield Bonds	2	8.8	8.9 (Barclays HY)	0.63	0.69
Investment Grade Bonds	4	-0.7	-0.7 (Barclays Agg)	0.15	0.45
Real Estate	1	-3.9	-3.8 (MSCI US REIT)	0.12	0.87
Cash	21	2.1	3.6 (91 Day T-Bill)	0.00	0.20

→ The fees remain low, overall, relative to their respective peer groups.

→ Developed Equities, Balanced Assets, and Non-US Equity, outperformed their benchmarks on a one-year basis, while US Large Cap Equities, High Yield Bonds, EM Equities and REITS all underperformed their respective indexes.

[1] Based on applicable underlying Morningstar peer fee groups.

[2] Weighted Blend of Morningstar Mod Target Date Fund Indexes.

401(k) Plan Update
As of June 30, 2023

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	1 Yr (%)	Index (%)	Excess Return (%)	Rank	3 Yrs (%)	Index (%)	Excess Return (%)	Rank	5 Yrs (%)	Index (%)	Excess Return (%)	Rank	Expense Ratio	Median Expense Ratio
Vanguard Target Retirement Income	4.5	5.1	-0.6	52	1.7	3.0	-1.3	53	3.4	3.9	-0.5	46	0.08%	0.41%
Vanguard Target Retirement 2020	6.6	6.1	0.5	59	3.8	3.0	0.8	66	4.6	4.3	0.3	52	0.08%	0.37%
Vanguard Target Retirement 2025	8.6	7.0	1.6	11	5.0	3.6	1.4	34	5.3	4.6	0.7	27	0.08%	0.39%
Vanguard Target Retirement 2030	9.9	8.3	1.6	16	6.0	4.8	1.2	51	5.8	5.0	0.8	33	0.08%	0.42%
Vanguard Target Retirement 2035	11.3	10.2	1.1	49	7.2	6.5	0.7	70	6.4	5.6	0.8	43	0.08%	0.42%
Vanguard Target Retirement 2040	12.6	12.0	0.6	62	8.4	8.2	0.2	72	6.9	6.1	0.8	44	0.08%	0.44%
Vanguard Target Retirement 2045	13.9	13.2	0.7	68	9.5	9.2	0.3	64	7.5	6.5	1.0	38	0.08%	0.44%
Vanguard Target Retirement 2050	14.6	13.7	0.9	58	9.7	9.6	0.1	63	7.6	6.6	1.0	32	0.08%	0.45%
Vanguard Target Retirement 2055	14.6	13.7	0.9	67	9.7	9.6	0.1	65	7.6	6.5	1.1	40	0.08%	0.45%
Vanguard Target Retirement 2060	14.6	13.7	0.9	69	9.8	9.6	0.2	73	7.6	6.4	1.2	43	0.08%	0.46%
Vanguard Target Retirement 2065	14.6	13.7	0.9	69	9.8	9.6	0.2	73	7.6	6.4	1.2	45	0.08%	0.46%
Vanguard Inflation Protected Securities	-1.8	-1.4	-0.4	71	-0.2	-0.1	-0.1	69	2.4	2.5	-0.1	53	0.10%	0.43%
Vanguard Total Bond Market Index	-0.9	-0.8	-0.1	58	-4.0	-4.0	0.0	74	0.8	0.8	0.0	58	0.05%	0.44%
Vanguard 500 Index	19.5	19.6	-0.1	37	14.6	14.6	0.0	32	12.3	12.3	0.0	22	0.04%	0.70%
Vanguard MidCap Index	13.7	13.7	0.0	62	12.0	12.0	0.0	53	8.6	8.6	0.0	37	0.05%	0.84%
Vanguard Small Cap Index	14.9	14.8	0.1	38	12.5	12.5	0.0	54	6.6	6.6	0.0	37	0.05%	0.94%
Vanguard Emerging Markets Stock Index	1.2	1.9	-0.7	82	3.4	4.1	-0.7	43	2.1	2.5	-0.4	42	0.14%	1.01%
Vanguard Total International Stock Index	12.3	12.9	-0.6	85	7.5	7.9	-0.4	62	3.7	4.0	-0.3	59	0.11%	0.82%
Guaranteed Income Fund	2.1	3.6	-1.5	99	2.0	1.3	0.7	1	2.2	1.5	0.7	1		0.20%
Baird Core Bond Plus	0.5	0.0	0.5	33	-3.1	-3.4	0.3	54	1.4	1.0	0.4	23	0.30%	0.49%
Vanguard Equity Income	8.9	11.5	-2.6	75	14.7	14.3	0.4	58	9.4	8.1	1.3	26	0.19%	0.71%
Touchstone Sands Institutional Growth	29.1	27.1	2.0	16	-1.8	13.7	-15.5	95	6.3	15.1	-8.8	96	0.82%	0.75%
Victory Sycamore MidCap Value	13.7	10.5	3.2	36	19.4	15.0	4.4	19	10.6	6.8	3.8	3	0.54%	0.83%
Artisan MidCap	13.4	23.1	-9.7	84	2.5	7.6	-5.1	85	10.1	9.7	0.4	26	0.96%	0.85%
Goldman Sachs Small Cap Value	5.1	6.0	-0.9	95	14.0	15.4	-1.4	96	3.1	3.5	-0.4	94	0.96%	0.95%
Principal Small Cap Growth	16.9	18.5	-1.6	35	5.8	6.1	-0.3	61	6.9	4.2	2.7	46	0.86%	0.96%
Capital Research & Mgmt American Funds EuroPacific Growth	15.8	13.3	2.5	55	5.5	4.0	1.5	43	4.3	4.1	0.2	58	0.47%	0.87%
DFA International Small Cap Value	15.3	11.8	3.5	42	12.7	3.7	9.0	59	2.2	0.5	1.7	86	0.44%	1.03%
Columbia High Yield Bond	8.8	8.9	-0.1	41	2.9	3.2	-0.3	60	3.6	3.2	0.4	21	0.63%	0.69%
Vanguard REIT Index	-3.9	-3.8	-0.1	70	5.9	6.0	-0.1	83	4.4	4.5	-0.1	71	0.12%	0.87%

Used manager composite for trailing periods before client invested.

The Trustees voted to replace Goldman Sachs Small with Vaughn Nelson. The mapping will take place once the Prudential completes its transition to Empower.

Plan Summary

Asset Class Performance Summary

	Market Value 6/30/23 ($)	% of Portfolio	Market Value 3/31/23 ($)
Total Fund Aggregate	42,874,044	100.0	40,753,863
Tier I	14,849,938	34.6	13,969,754
Tier II	8,820,200	20.6	8,013,102
Tier III	18,040,705	42.1	17,565,288
Tier IV	1,163,201	2.7	1,205,718

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Trailing Net Performance

	Market Value ($)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)
Total Fund Aggregate	**42,874,044**	**100.0**	**--**						
Tier I	**14,849,938**	**34.6**	**34.6**						
Vanguard Target Retirement Income	1,482,129	3.5	10.0	1.4	5.6	4.5	1.7	3.4	--
Morningstar Lifetime Mod Incm TR USD				*1.4*	*5.0*	*5.1*	*3.0*	*3.9*	*4.2*
Target Date Retirement Mstar MF Rank				*59*	*52*	*52*	*53*	*46*	*--*
Vanguard Target Retirement 2020	3,407,339	7.9	22.9	2.1	7.0	6.6	3.8	4.6	--
Morningstar Lifetime Mod 2020 TR USD				*1.8*	*6.2*	*6.1*	*3.0*	*4.3*	*5.4*
Target Date 2020 Mstar MF Rank				*27*	*37*	*59*	*66*	*52*	*--*
Vanguard Target Retirement 2025	401,179	0.9	2.7	3.0	8.5	8.6	5.0	5.3	--
Morningstar Lifetime Mod 2025 TR USD				*2.1*	*6.8*	*7.0*	*3.6*	*4.6*	*5.9*
Target Date 2025 Mstar MF Rank				*9*	*8*	*11*	*34*	*27*	*--*
Vanguard Target Retirement 2030	4,990,501	11.6	33.6	3.6	9.4	9.9	6.0	5.8	--
Morningstar Lifetime Mod 2030 TR USD				*2.5*	*7.5*	*8.3*	*4.8*	*5.0*	*6.6*
Target Date 2030 Mstar MF Rank				*10*	*12*	*16*	*51*	*33*	*--*
Vanguard Target Retirement 2035	374,921	0.9	2.5	4.1	10.3	11.3	7.2	6.4	--
Morningstar Lifetime Mod 2035 TR USD				*3.1*	*8.4*	*10.2*	*6.5*	*5.6*	*7.2*
Target Date 2035 Mstar MF Rank				*42*	*33*	*49*	*70*	*43*	*--*
Vanguard Target Retirement 2040	2,819,865	6.6	19.0	4.6	11.1	12.6	8.4	6.9	--
Morningstar Lifetime Mod 2040 TR USD				*3.7*	*9.2*	*12.0*	*8.2*	*6.1*	*7.7*
Target Date 2040 Mstar MF Rank				*63*	*59*	*62*	*72*	*44*	*--*

	Market Value ($)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)
Vanguard Target Retirement 2045	134,621	0.3	0.9	5.1	11.9	13.9	9.5	7.5	--
Morningstar Lifetime Mod 2045 TR USD				*4.1*	*9.8*	*13.2*	*9.2*	*6.5*	*7.9*
Target Date 2045 Mstar MF Rank				*61*	*50*	*68*	*64*	*38*	--
Vanguard Target Retirement 2050	791,053	1.8	5.3	5.4	12.4	14.6	9.7	7.6	--
Morningstar Lifetime Mod 2050 TR USD				*4.2*	*10.0*	*13.7*	*9.6*	*6.6*	*7.9*
Target Date 2050 Mstar MF Rank				*53*	*48*	*58*	*63*	*32*	--
Vanguard Target Retirement 2055	76,806	0.2	0.5	5.4	12.4	14.6	9.7	7.6	--
Morningstar Lifetime Mod 2055 TR USD				*4.2*	*10.0*	*13.7*	*9.6*	*6.5*	*7.9*
Target Date 2055 Mstar MF Rank				*53*	*56*	*67*	*65*	*40*	--
Vanguard Target Retirement 2060	339,697	0.8	2.3	5.4	12.4	14.6	9.8	7.6	--
Morningstar Lifetime Mod 2060 TR USD				*4.2*	*10.0*	*13.7*	*9.6*	*6.4*	*7.8*
Target Date 2060 Mstar MF Rank				*53*	*55*	*69*	*73*	*43*	--
Vanguard Target Retirement 2065	31,828	0.1	0.2	5.3	12.3	14.6	9.8	7.6	--
Morningstar Lifetime Mod 2060 TR USD				*4.2*	*10.0*	*13.7*	*9.6*	*6.4*	*7.8*
Target Date 2060 Mstar MF Rank				*56*	*56*	*69*	*73*	*45*	--

	Market Value ($)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)
Tier II	**8,820,200**	**20.6**	**20.6**						
Vanguard Inflation Protected Securities	65,351	0.2	0.7	-1.6	1.8	-1.8	-0.2	2.4	2.0
Bloomberg US TIPS TR				*-1.4*	*1.9*	*-1.4*	*-0.1*	*2.5*	*2.1*
Inflation-Protected Bond MStar MF Rank				*79*	*40*	*71*	*69*	*53*	*28*
Vanguard Total Bond Market Index	33,663	0.1	0.4	-0.9	2.2	-0.9	-4.0	0.8	1.5
Bloomberg US Aggregate Float Adjusted TR				*-0.9*	*2.1*	*-0.8*	*-4.0*	*0.8*	*1.5*
Intermediate Core Bond MStar MF Rank				*65*	*61*	*58*	*74*	*58*	*63*
Vanguard 500 Index	5,982,511	14.0	67.8	8.7	16.9	19.5	14.6	12.3	12.8
S&P 500				*8.7*	*16.9*	*19.6*	*14.6*	*12.3*	*12.9*
Large Cap MStar MF Rank				*34*	*34*	*37*	*32*	*22*	*27*
Vanguard MidCap Index	1,090,158	2.5	12.4	4.8	8.8	13.7	12.0	8.6	10.4
CRSP US Mid Cap TR USD				*4.8*	*8.8*	*13.7*	*12.0*	*8.6*	*10.5*
Mid Cap MStar MF Rank				*56*	*54*	*62*	*53*	*37*	*36*
Vanguard Small Cap Index	1,474,245	3.4	16.7	5.3	9.3	14.9	12.5	6.6	9.5
CRSP US Small Cap TR USD				*5.3*	*9.2*	*14.8*	*12.5*	*6.6*	*9.4*
Small Cap MStar MF Rank				*34*	*43*	*38*	*54*	*37*	*37*
Vanguard Emerging Markets Stock Index	123,592	0.3	1.4	1.1	4.7	1.2	3.4	2.1	3.2
Spliced Emerging Markets Index				*1.2*	*4.3*	*1.9*	*4.1*	*2.5*	*3.4*
Diversified Emerging Mkts MStar MF Rank				*68*	*83*	*82*	*43*	*42*	*48*
Vanguard Total International Stock Index	50,681	0.1	0.6	2.6	9.4	12.3	7.5	3.7	5.0
Spliced Total International Stock Index				*2.7*	*9.3*	*12.9*	*7.9*	*4.0*	*5.3*
Foreign Large Blend MStar MF Rank				*63*	*80*	*85*	*62*	*59*	*67*

	Market Value ($)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)
Tier III	**18,040,705**	**42.1**	**42.1**						
Guaranteed Income Fund	8,806,797	20.5	48.8	0.5	1.1	2.1	2.0	2.2	--
91 Day T-Bills				*1.2*	*2.3*	*3.6*	*1.3*	*1.5*	*0.9*
Prime Money Market Mstar MF Rank				*99*	*99*	*99*	*1*	*1*	--
Baird Core Bond Plus	1,465,271	3.4	8.1	-0.4	2.6	0.5	-3.1	1.4	2.3
Bloomberg US Universal TR				*-0.6*	*2.3*	*0.0*	*-3.4*	*1.0*	*1.8*
Intermediate Core Plus Bond MStar MF Rank				*28*	*53*	*33*	*54*	*23*	*23*
Vanguard Equity Income	466,148	1.1	2.6	3.1	0.9	8.9	14.7	9.4	10.3
Russell 1000 Value				*4.1*	*5.1*	*11.5*	*14.3*	*8.1*	*9.2*
Large Value MStar MF Rank				*69*	*88*	*75*	*58*	*26*	*20*
Touchstone Sands Institutional Growth	3,006,048	7.0	16.7	13.9	34.2	29.1	-1.8	6.3	11.0
Russell 1000 Growth				*12.8*	*29.0*	*27.1*	*13.7*	*15.1*	*15.7*
Large Growth MStar MF Rank				*19*	*11*	*16*	*95*	*96*	*90*
Victory Sycamore MidCap Value	309,776	0.7	1.7	2.2	4.0	13.7	19.4	10.6	12.2
Russell MidCap Value				*3.9*	*5.2*	*10.5*	*15.0*	*6.8*	*9.0*
Mid-Cap Value MStar MF Rank				*87*	*63*	*36*	*19*	*3*	*1*
Artisan MidCap	2,034,665	4.7	11.3	4.5	17.5	13.4	2.5	10.1	10.8
Russell MidCap Growth				*6.2*	*15.9*	*23.1*	*7.6*	*9.7*	*11.5*
Mid-Cap Growth MStar MF Rank				*78*	*23*	*84*	*85*	*26*	*59*

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	Market Value ($)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)
Goldman Sachs Small Cap Value	168,385	0.4	0.9	1.2	1.2	5.1	14.0	3.1	7.2
Russell 2000 Value				*3.2*	*2.5*	*6.0*	*15.4*	*3.5*	*7.3*
Small Value MStar MF Rank				*94*	*92*	*95*	*96*	*94*	*72*
Principal Small Cap Growth	292,319	0.7	1.6	6.3	13.3	16.9	5.8	6.9	10.5
Russell 2000 Growth				*7.1*	*13.6*	*18.5*	*6.1*	*4.2*	*8.8*
Small Growth MStar MF Rank				*29*	*36*	*35*	*61*	*46*	*31*
Capital Research & Mgmt American Funds EuroPacific Growth	293,167	0.7	1.6	2.2	12.2	15.8	5.5	4.3	6.3
MSCI ACWI ex USA Growth				*1.9*	*10.7*	*13.3*	*4.0*	*4.1*	*5.6*
Foreign Large Growth MStar MF Rank				*66*	*59*	*55*	*43*	*58*	*45*
DFA International Small Cap Value	1,198,130	2.8	6.6	0.9	7.5	15.3	12.7	2.2	6.1
MSCI World ex USA SMID Net USD				*0.9*	*8.5*	*11.8*	*3.7*	*0.5*	*4.7*
Foreign Small/Mid Value MStar MF Rank				*65*	*59*	*42*	*59*	*86*	*13*
Tier IV	**1,163,201**	**2.7**	**2.7**						
Columbia High Yield Bond	724,618	1.7	62.3	1.3	5.0	8.8	2.9	3.6	4.2
ICE BofA US High Yield Cash Pay Constrained TR				*1.6*	*5.3*	*8.9*	*3.2*	*3.2*	*4.3*
High Yield Bond MStar MF Rank				*69*	*51*	*41*	*60*	*21*	*34*
Vanguard REIT Index	438,584	1.0	37.7	1.6	3.5	-3.9	5.9	4.4	6.1
Vanguard REIT Benchmark				*1.7*	*3.5*	*-3.8*	*6.0*	*4.5*	*5.6*
Real Estate MStar MF Rank				*59*	*79*	*70*	*83*	*71*	*70*

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Benchmark History
As of June 30, 2023

Vanguard Emerging Markets Stock Index		
9/19/2016	Present	FTSE Emerging Markets All Cap China A Inclusion Index

Vanguard REIT Index		
2/1/2018	Present	MSCI US Inv Mkt Real Estate 25-50 Transition GR USD
5/1/2009	1/31/2018	MSCI US REIT
1/1/1990	4/30/2009	98% MSCI US REIT / 2% 91 Day T-Bills

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MEKETA

Disclaimer, Glossary, and Notes

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INFORMATION USED TO PREPARE THIS REPORT WAS OBTAINED FROM INVESTMENT MANAGERS, CUSTODIANS, AND OTHER EXTERNAL SOURCES. WHILE WE HAVE EXERCISED REASONABLE CARE IN PREPARING THIS REPORT, WE CANNOT GUARANTEE THE ACCURACY OF ALL SOURCE INFORMATION CONTAINED HEREIN.

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PERFORMANCE DATA CONTAINED HEREIN REPRESENT PAST PERFORMANCE. PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS.

Credit Risk: Refers to the risk that the issuer of a fixed income security may default (i.e., the issuer will be unable to make timely principal and/or interest payments on the security).

Duration: Measure of the sensitivity of the price of a bond to a change in its yield to maturity. Duration summarizes, in a single number, the characteristics that cause bond prices to change in response to a change in interest rates. For example, the price of a bond with a duration of three years will rise by approximately 3% for each 1% decrease in its yield to maturity. Conversely, the price will decrease 3% for each 1% increase in the bond's yield. Price changes for two different bonds can be compared using duration. A bond with a duration of six years will exhibit twice the percentage price change of a bond with a three-year duration. The actual calculation of a bond's duration is somewhat complicated, but the idea behind the calculation is straightforward. The first step is to measure the time interval until receipt for each cash flow (coupon and principal payments) from a bond. The second step is to compute a weighted average of these time intervals. Each time interval is measured by the present value of that cash flow. This weighted average is the duration of the bond measured in years.

Information Ratio: This statistic is a measure of the consistency of a portfolio's performance relative to a benchmark. It is calculated by subtracting the benchmark return from the portfolio return (excess return), and dividing the resulting excess return by the standard deviation (volatility) of this excess return. A positive information ratio indicates outperformance versus the benchmark, and the higher the information ratio, the more consistent the outperformance.

Jensen's Alpha: A measure of the average return of a portfolio or investment in excess of what is predicted by its beta or "market" risk. Portfolio Return- [Risk Free Rate+Beta*(market return-Risk Free Rate)].

Market Capitalization: For a firm, market capitalization is the total market value of outstanding common stock. For a portfolio, market capitalization is the sum of the capitalization of each company weighted by the ratio of holdings in that company to total portfolio holdings; thus it is a weighted-average capitalization. Meketa Investment Group considers the largest 65% of the broad domestic equity market as large capitalization, the next 25% of the market as medium capitalization, and the smallest 10% of stocks as small capitalization.

Market Weighted: Stocks in many indices are weighted based on the total market capitalization of the issue. Thus, the individual returns of higher market-capitalization issues will more heavily influence an index's return than the returns of the smaller market-capitalization issues in the index.

Maturity: The date on which a loan, bond, mortgage, or other debt/security becomes due and is to be paid off.

Prepayment Risk: The risk that prepayments will increase (homeowners will prepay all or part of their mortgage) when mortgage interest rates decline; hence, investors' monies will be returned to them in a lower interest rate environment. Also, the risk that prepayments will slow down when mortgage interest rates rise; hence, investors will not have as much money as previously anticipated in a higher interest rate environment. A prepayment is any payment in excess of the scheduled mortgage payment.

Price-Book Value (P/B) Ratio: The current market price of a stock divided by its book value per share. Meketa Investment Group calculates P/B as the current price divided by Compustat's quarterly common equity. Common equity includes common stock, capital surplus, retained earnings, and treasury stock adjusted for both common and nonredeemable preferred stock. Similar to high P/E stocks, stocks with high P/B's tend to be riskier investments.

Price-Earnings (P/E) Ratio: A stock's market price divided by its current or estimated future earnings. Lower P/E ratios often characterize stocks in low growth or mature industries, stocks in groups that have fallen out of favor, or stocks of established blue chip companies with long records of stable earnings and regular dividends. Sometimes a company that has good fundamentals may be viewed unfavorably by the market if it is an industry that is temporarily out of favor. Or a business may have experienced financial problems causing investors to be skeptical about is future. Either of these situations would result in lower relative P/E ratios. Some stocks exhibit above-average sales and earnings growth or expectations for above average growth. Consequently, investors are willing to pay more for these companies' earnings, which results in elevated P/E ratios. In other words, investors will pay more for shares of companies whose profits, in their opinion, are expected to increase faster than average. Because future events are in no way assured, high P/E stocks tend to be riskier and more volatile investments. Meketa Investment Group calculates P/E as the current price divided by the I/B/E/S consensus of twelve-month forecast earnings per share.

Quality Rating: The rank assigned a security by such rating services as Fitch, Moody's, and Standard & Poor's. The rating may be determined by such factors as (1) the likelihood of fulfillment of dividend, income, and principal payment of obligations; (2) the nature and provisions of the issue; and (3) the security's relative position in the event of liquidation of the company. Bonds assigned the top four grades (AAA, AA, A, BBB) are considered investment grade because they are eligible bank investments as determined by the controller of the currency.

Sharpe Ratio: A commonly used measure of risk-adjusted return. It is calculated by subtracting the risk free return (usually three-month Treasury bill) from the portfolio return and dividing the resulting excess return by the portfolio's total risk level (standard deviation). The result is a measure of return per unit of total risk taken. The higher the Sharpe ratio, the better the fund's historical risk adjusted performance.

STIF Account: Short-term investment fund at a custodian bank that invests in cash-equivalent instruments. It is generally used to safely invest the excess cash held by portfolio managers.

Standard Deviation: A measure of the total risk of an asset or a portfolio. Standard deviation measures the dispersion of a set of numbers around a central point (e.g., the average return). If the standard deviation is small, the distribution is concentrated within a narrow range of values. For a normal distribution, about two thirds of the observations will fall within one standard deviation of the mean, and 95% of the observations will fall within two standard deviations of the mean.

Style: The description of the type of approach and strategy utilized by an investment manager to manage funds. For example, the style for equities is determined by portfolio characteristics such as price-to-book value, price-to-earnings ratio, and dividend yield. Equity styles include growth, value, and core.

Tracking Error: A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark, as defined by the difference in standard deviation.

Yield to Maturity: The yield, or return, provided by a bond to its maturity date; determined by a mathematical process, usually requiring the use of a "basis book." For example, a 5% bond pays $5 a year interest on each $100 par value. To figure its current yield, divide $5 by $95—the market price of the bond—and you get 5.26%. Assume that the same bond is due to mature in five years. On the maturity date, the issuer is pledged to pay $100 for the bond that can be bought now for $95. In other words, the bond is selling at a discount of 5% below par value. To figure yield to maturity, a simple and approximate method is to divide 5% by the five years to maturity, which equals 1% pro rata yearly. Add that 1% to the 5.26% current yield, and the yield to maturity is roughly 6.26%.

$$\frac{\text{5\% (discount)}}{\text{5 (yrs. to maturity)}} = \begin{array}{l}\text{1\% pro rata, plus}\\ \text{5.26\% (current yield)}\end{array} = \text{6.26\% (yield to maturity)}$$

Yield to Worst: The lowest potential yield that can be received on a bond without the issuer actually defaulting. The yield to worst is calculated by making worst-case scenario assumptions on the issue by calculating the returns that would be received if provisions, including prepayment, call, or sinking fund, are used by the issuer.

NCREIF Property Index (NPI): Measures unleveraged investment performance of a very large pool of individual commercial real estate properties acquired in the private market by tax-exempt institutional investors for investment purposes only. The NPI index is capitalization-weighted for a quarterly time series composite total rate of return.

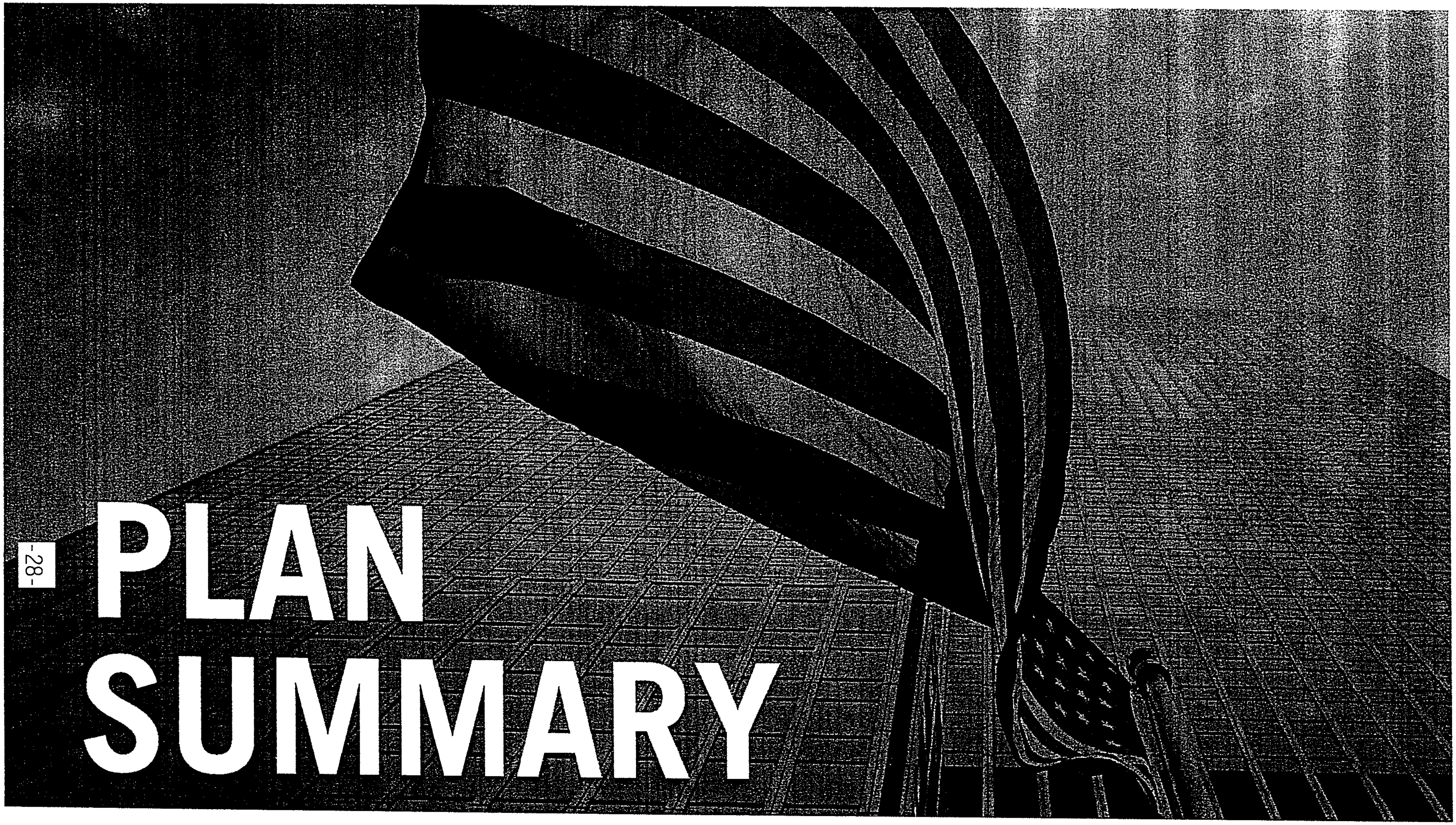
NCREIF Fund Index - Open End Diversified Core Equity (NFI-ODCE): Measures the investment performance of 28 open-end commingled funds pursuing a core investment strategy that reflects funds' leverage and cash positions. The NFI-ODCE index is equal-weighted and is reported gross and net of fees for a quarterly time series composite total rate of return.

Sources: Investment Terminology, International Foundation of Employee Benefit Plans, 1999.
The Handbook of Fixed Income Securities, Fabozzi, Frank J., 1991

Throughout this report, numbers may not sum due to rounding.

Returns for periods greater than one year are annualized throughout this report.

Values shown are in millions of dollars, unless noted otherwise.



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PLAN SUMMARY

Hospitality Industry 401(k) Plan

As Of: July 31, 2023

Report contains information up through the last business day of end period.

EMPOWER

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Section I Plan Summary

Plan Summary

Plan Demographics Summary

	8/1/2021-7/31/2022	8/1/2022-7/31/2023
Total Participants*	1,093	1,133
Active Participants	913	971
Terminated Participants	180	162
Average Participant Balance	$36,116	$38,691
Average Account Balance for Active Participants	$33,280	$35,650
Median Participant Balance	$11,947	$13,482
Median Participant Balance for Active Participants	$10,864	$12,425
Participants Age 50 and Over	792	820
Total Assets for Participants Age 50 and Over	$35,482,156	$38,865,795
Total (Contributions + Rollovers In)	$3,114,369	$4,716,187
Participant Contributions	$2,885,487	$4,537,072
Employer Contributions	$0	$702
Rollovers In	$228,882	$178,413
Coronavirus-Related Distribution Repayments	$35,010	
Total Distributions	($3,882,383)	($3,005,694)
Cash	($2,669,187)	($2,267,703)
Rollovers Out	($1,213,195)	($737,991)
Percentage of Assets Distributed	9.8%	6.9%
Market Value Gain / Loss****	($5,146,102)	$2,830,053
Total Participant Balances	$39,475,244	$43,837,377

**Participant(s) with an account balance greater than $0.*

*****This is not the equivalent of a plan level return on investment due to the timing of additions, distributions and underlying investment performance.*

Rollovers In is the total dollars credited to participant accounts within the period defined that originated in other qualified retirement plan accounts.

Plan Summary

Fund Allocation by Contributions

INVESTMENT OPTIONS	8/1/2021 - 7/31/2022	%	8/1/2022 - 7/31/2023	%	Change	%
GUARANTEED INCOME FUND	$565,511	19.6%	$970,477	21.4%	$404,966	71.6%
VANGUARD TARGET RETIREMENT 2030 FUND	$235,895	8.2%	$557,194	12.3%	$321,299	136.2%
VANGUARD TARGET RETIREMENT 2040 FUND	$180,733	6.3%	$487,253	10.7%	$306,520	169.6%
VANGUARD TARGET RETIREMENT 2020 FUND	$159,764	5.5%	$327,635	7.2%	$167,871	105.1%
VANGUARD 500 INDEX FUND ADMIRAL SHARES	$187,046	6.5%	$323,528	7.1%	$136,481	73.0%
VANGUARD TARGET RETIREMENT INCOME FUND	$90,170	3.1%	$206,565	4.6%	$116,395	129.1%
VANGUARD TARGET RETIREMENT 2035 FUND	$63,786	2.2%	$193,657	4.3%	$129,871	203.6%
VANGUARD TARGET RETIREMENT 2050 FUND	$71,690	2.5%	$180,045	4.0%	$108,355	151.1%
VANGUARD TARGET RETIREMENT 2025 FUND	$59,470	2.1%	$164,301	3.6%	$104,831	176.3%
BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL	$85,845	3.0%	$123,901	2.7%	$38,056	44.3%
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS	$64,711	2.2%	$100,117	2.2%	$35,407	54.7%
COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS	$48,326	1.7%	$96,165	2.1%	$47,839	99.0%
VANGUARD EQUITY INCOME FUND ADMIRAL SHARES	$64,524	2.2%	$81,211	1.8%	$16,687	25.9%
VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES	$52,347	1.8%	$77,903	1.7%	$25,556	48.8%
VANGUARD TARGET RETIREMENT 2045 FUND	$27,980	1.0%	$73,616	1.6%	$45,635	163.1%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES	$42,321	1.5%	$71,846	1.6%	$29,525	69.8%
DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS	$51,783	1.8%	$68,806	1.5%	$17,023	32.9%
VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES	$39,006	1.4%	$62,405	1.4%	$23,399	60.0%
VANGUARD TARGET RETIREMENT 2060 FUND	$23,742	0.8%	$58,974	1.3%	$35,233	148.4%
PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6	$33,505	1.2%	$47,855	1.1%	$14,350	42.8%
AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6	$27,106	0.9%	$43,419	1.0%	$16,314	60.2%
VANGUARD TARGET RETIREMENT 2055 FUND	$13,796	0.5%	$36,911	0.8%	$23,114	167.5%
ARTISAN MID CAP FUND INSTITUTIONAL CLASS	$23,204	0.8%	$36,012	0.8%	$12,808	55.2%
GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6	$17,981	0.6%	$27,820	0.6%	$9,838	54.7%
VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES	$10,808	0.4%	$26,690	0.6%	$15,882	146.9%
VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6	$17,206	0.6%	$26,162	0.6%	$8,955	52.0%
VANGUARD TARGET RETIREMENT 2065 FUND	$2,737	0.1%	$25,957	0.6%	$23,220	848.4%
VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES	$3,389	0.1%	$14,017	0.3%	$10,627	313.5%
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES	$1,687	0.1%	$13,858	0.3%	$12,171	721.4%
VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES	$7,502	0.3%	$13,473	0.3%	$5,972	79.6%
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2030 FUND INSTITUTIONAL SHARES	$151,379	5.3%	$0	0.0%	($151,379)	(100.0%)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2040 FUND INSTITUTIONAL SHARES	$120,221	4.2%	$0	0.0%	($120,221)	(100.0%)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2020 FUND INSTITUTIONAL SHARES	$117,981	4.1%	$0	0.0%	($117,981)	(100.0%)
VANGUARD INSTITUTIONAL TARGET RETIREMENT INCOME FUND INSTITUTIONAL SHARES	$56,709	2.0%	$0	0.0%	($56,709)	(100.0%)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2035 FUND INSTITUTIONAL SHARES	$40,069	1.4%	$0	0.0%	($40,069)	(100.0%)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2050 FUND INSTITUTIONAL SHARES	$39,357	1.4%	$0	0.0%	($39,357)	(100.0%)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2025 FUND INSTITUTIONAL SHARES	$32,205	1.1%	$0	0.0%	($32,205)	(100.0%)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2045 FUND INSTITUTIONAL SHARES	$21,562	0.8%	$0	0.0%	($21,562)	(100.0%)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2060 FUND INSTITUTIONAL SHARES	$14,760	0.5%	$0	0.0%	($14,760)	(100.0%)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2055 FUND INSTITUTIONAL SHARES	$7,687	0.3%	$0	0.0%	($7,687)	(100.0%)
VANGUARD TARGET RETIREMENT 2015 FUND	$3,850	0.1%	$0	0.0%	($3,850)	(100.0%)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2065 FUND INSTITUTIONAL SHARES	$3,505	0.1%	$0	0.0%	($3,505)	(100.0%)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2015 FUND INSTITUTIONAL SHARES	$2,626	0.1%	$0	0.0%	($2,626)	(100.0%)
TOTAL ASSETS CONTRIBUTED	$2,885,487	100.0%	$4,537,775	100.0%	$1,652,287	57.3%

Plan Summary

Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken 8/1/2021 - 7/31/2022	Amount of Withdrawals Taken 8/1/2022 - 7/31/2023	Change	% Change	# of Withdrawals 8/1/2021 - 7/31/2022	# of Withdrawals 8/1/2022 - 7/31/2023	Change	% Change
In-Service Withdrawal	$1,878,033	$1,570,173	($307,860)	(16%)	91	109	18	20%
Termination	$1,562,709	$1,134,004	($428,705)	(27%)	86	75	(11)	(13%)
Hardship Withdrawal	$176,572	$61,353	($115,219)	(65%)	18	13	(5)	(28%)
Small Balance Cashout	$158,511	$25,223	($133,288)	(84%)	175	14	(161)	(92%)
Death Distribution	$68,244	$91,038	$22,794	33%	10	4	(6)	(60%)
Required Minimum Distribution	$36,972	$93,619	$56,647	153%	26	28	2	8%
QDRO	$1,341	$23,365	$22,024	1642%	1	1	0	0%
Return of Excess Deferrals/Contributions	$0	$6,919	$6,919	n/a	0	1	1	n/a
Grand Total	**$3,882,383**	**$3,005,694**	**($876,689)**	**(23%)**	**407**	**245**	**(162)**	**(40%)**

8/1/2022 - 7/31/2023						
	Amount of Withdrawals Taken			# of Withdrawals		
Distribution Sub-Type	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	$84,801	$678,037	$762,838	8	16	24
Cash	$131,331	$2,111,525	$2,242,856	30	191	221
Grand Total	**$216,133**	**$2,789,562**	**$3,005,694**	**38**	**207**	**245**

In-Service Withdrawal - A distribution that is taken while the participant is still active and before they experience a triggering event (e.g. reaching a certain age, termination from employment, etc.).

Termination - A withdrawal that is taken when the participant is active and terminating from employment or is already in a 'Terminated' status.

Hardship Withdrawal - A distribution which is requested by a participant because of an immediate and heavy financial need that cannot be satisfied from other resources.

Small Balance Cashout - Distribution of a participant's account when they fall below the cash out threshold set by the plan.

Death Distribution - Distribution taken by a beneficiary. This could include required minimum distributions, installment payments, etc.

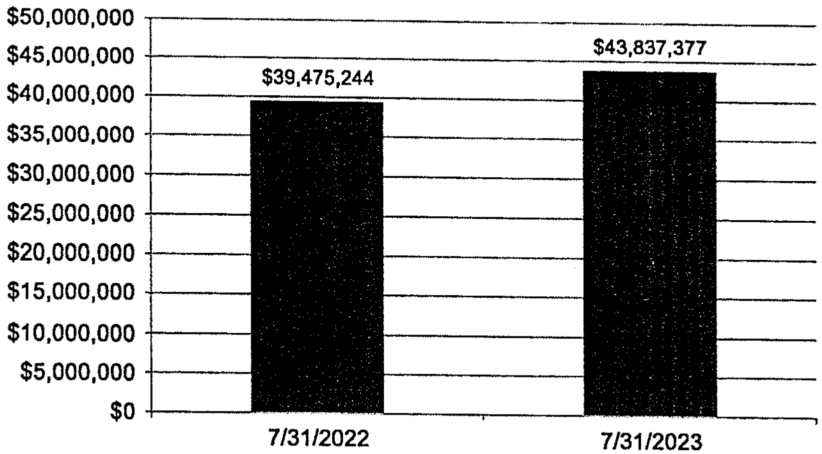
Required Minimum Distribution - Minimum amounts that a participant must withdraw annually upon reaching a certain age or retirement. This would exclude any beneficiary or QDRO accounts.

QDRO - Distribution taken by the recipient of a QDRO. This could include required minimum distributions, installment payments, etc.

Return of Excess Deferrals/Contributions - Could include Actual Contribution Percentage (ACP), Actual Deferral Percentage (ADP), Excess Deferrals, Excess Annual Editions and/or Ineligible Contributions.

Plan Summary

Plan Assets



Transaction Summary

Transactions	8/1/2021 - 7/31/2022	8/1/2022 - 7/31/2023
Total Enrollees*	82	108
Number of Participants with Transfers	1,011	38
Distributions	407	245

*Number of participants that were enrolled into the plan within the reporting period. This can include those individuals who self enrolled or auto enrolled, if applicable on the plan. Rehires may not be included if their original enrollment date falls outside the reporting period.

Asset Allocation/Net Cash Flow

August 1, 2022 to July 31, 2023

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Total Plan Assets	$9,219	$401,746	$2,734,718	$7,186,714	$17,619,408	$15,885,572	$43,837,377
% Assets	0.0%	0.9%	6.2%	16.4%	40.2%	36.2%	100.0%
Contributions	$7,864	$131,037	$558,582	$1,248,763	$1,716,422	$875,106	$4,537,775
Rollovers In*	$0	$0	$56,991	$114,751	$0	$6,671	$178,413
Total Incoming $	$7,864	$131,037	$615,573	$1,363,513	$1,716,422	$881,778	$4,716,187
Cash Distributions	$0	($24,266)	($45,601)	($140,916)	($1,114,610)	($942,310)	($2,267,703)
% of Cash Distributions	0.0%	100.0%	39.3%	85.8%	83.0%	69.4%	75.4%
Rollovers Out	$0	$0	($70,478)	($23,365)	($229,055)	($415,093)	($737,991)
% of Rollover Distributions	0.0%	0.0%	60.7%	14.2%	17.0%	30.6%	24.6%
Total Distributions	$0	($24,266)	($116,079)	($164,281)	($1,343,666)	($1,357,403)	($3,005,694)
Net Cash Flow	$7,864	$106,771	$499,494	$1,199,232	$372,757	($475,625)	$1,710,493
Total Participants	4	34	153	275	402	265	1,133
Avg. Account Balance	$2,305	$11,816	$17,874	$26,134	$43,829	$59,946	$38,691
Taft Hartley Book of Business Avg. Account Balance as of 12/31/2022	*$5,990*	*$19,693*	*$48,656*	*$90,258*	*$126,024*	*$76,513*	*$72,858*
Median Account Balance	$2,886	$3,950	$7,724	$9,552	$20,093	$21,238	$13,482
Taft Hartley Book of Business Median Account Balance as of 12/31/2022	*$5,472*	*$14,667*	*$36,895*	*$64,733*	*$84,402*	*$49,409*	*$36,665*

*Rollovers In is the total dollars credited to participant accounts within the period defined that originated in other qualified retirement plan accounts.

**Total column for participant count is a sum of participants across each age group. E.g. If a participant has both a main account and beneficiary account within different age groups (decedent's date of birth), that participant will be counted twice.

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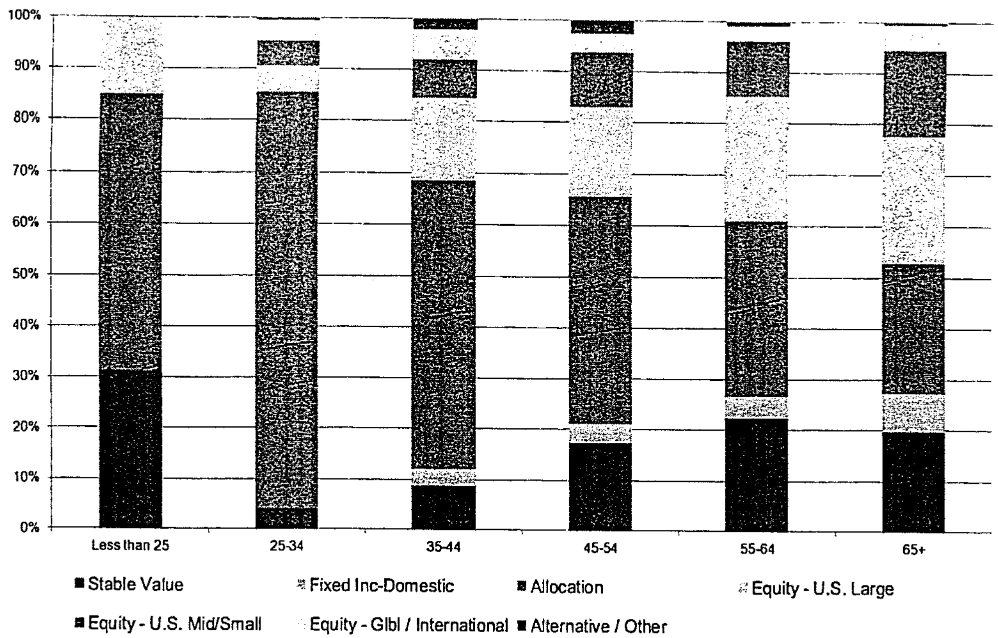
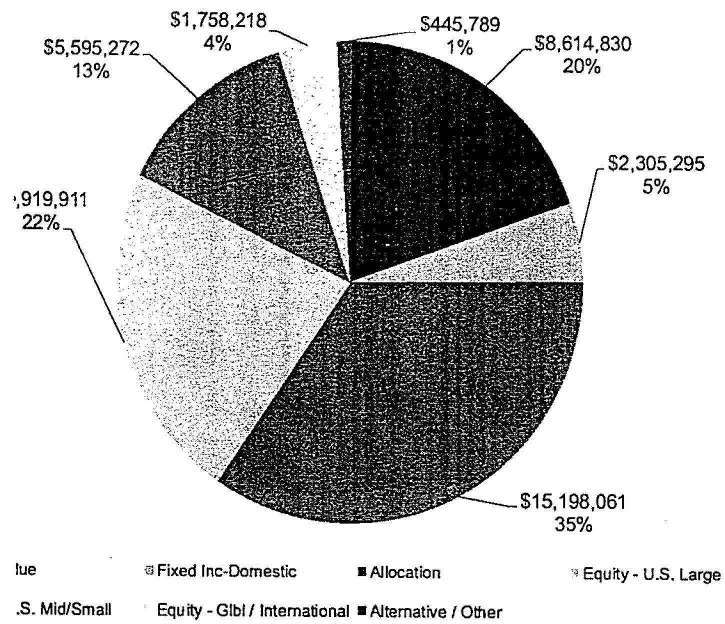
Plan Summary

Assets by Asset Class and Age Group as of July 31, 2023





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Plan Summary

Assets by Asset Class and Age Group as of July 31, 2023

Asset Class	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Stable Value	$2,886	$16,739	$238,350	$1,253,230	$3,968,279	$3,135,346	$8,614,830
Fixed Inc-Domestic	$0	$53	$92,756	$269,924	$738,986	$1,203,576	$2,305,295
Allocation	$4,954	$326,704	$1,543,470	$3,200,441	$6,047,208	$4,075,284	$15,198,061
Equity - U.S. Large	$1,380	$20,648	$434,120	$1,241,155	$4,281,833	$3,940,775	$9,919,911
Equity - U.S. Mid/Small	$0	$19,057	$210,678	$772,974	$1,913,333	$2,679,230	$5,595,272
Equity - Glbl / International	$0	$16,812	$159,124	$268,593	$526,903	$786,786	$1,758,218
Alternative / Other	$0	$1,732	$56,219	$180,397	$142,866	$64,575	$445,789
Total Assets	$9,219	$401,746	$2,734,718	$7,186,714	$17,619,408	$15,885,572	$43,837,377
% of Assets	0.0%	0.9%	6.2%	16.4%	40.2%	36.2%	100%
Total Participants	4	34	153	275	402	265	1,133
Avg Account Balance	$2,305	$11,816	$17,874	$26,134	$43,829	$59,946	$38,691
Taft Hartley Book of Business Avg. Account Balance as of 12/31/2022	*$5,990*	*$19,693*	*$48,656*	*$90,258*	*$126,024*	*$76,513*	*$72,858*

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Plan Summary

Asset Allocation by Funds as of July 31, 2023

INVESTMENT OPTIONS	Asset Class	7/31/2022	% of Assets	7/31/2023	% of Assets	Asset % Change
GUARANTEED INCOME FUND	Stable Value	$8,749,976	22.2%	$8,614,830	19.7%	(1.5%)
VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES	Fixed Income - Inflation Protected Bond	$60,813	0.2%	$66,307	0.2%	9.0%
VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES	Fixed Income - Intermediate Core Bond	$3,298	0.0%	$34,548	0.1%	947.6%
BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL	Fixed Income - Intermediate Core-Plus Bond	$1,470,988	3.7%	$1,467,643	3.3%	(0.2%)
COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS	Fixed Income - High Yield Bond	$750,761	1.9%	$736,798	1.7%	(1.9%)
VANGUARD TARGET RETIREMENT INCOME FUND	Allocation - Target-Date Retirement Income	$1,478,802	3.7%	$1,502,856	3.4%	1.6%
VANGUARD TARGET RETIREMENT 2020 FUND	Allocation - Target-Date 2020	$3,446,905	8.7%	$3,426,083	7.8%	(0.6%)
VANGUARD TARGET RETIREMENT 2025 FUND	Allocation - Target-Date 2025	$171,222	0.4%	$419,753	1.0%	145.2%
VANGUARD TARGET RETIREMENT 2030 FUND	Allocation - Target-Date 2030	$4,598,844	11.6%	$5,130,415	11.7%	11.6%
VANGUARD TARGET RETIREMENT 2035 FUND	Allocation - Target-Date 2035	$177,155	0.4%	$398,352	0.9%	124.9%
VANGUARD TARGET RETIREMENT 2040 FUND	Allocation - Target-Date 2040	$2,358,352	6.0%	$2,833,613	6.5%	20.2%
VANGUARD TARGET RETIREMENT 2045 FUND	Allocation - Target-Date 2045	$68,755	0.2%	$145,999	0.3%	112.3%
VANGUARD TARGET RETIREMENT 2050 FUND	Allocation - Target-Date 2050	$653,470	1.7%	$827,730	1.9%	26.7%
VANGUARD TARGET RETIREMENT 2055 FUND	Allocation - Target-Date 2055	$43,899	0.1%	$122,354	0.3%	178.7%
VANGUARD TARGET RETIREMENT 2060 FUND	Allocation - Target-Date 2060	$285,201	0.7%	$355,440	0.8%	24.6%
VANGUARD TARGET RETIREMENT 2065 FUND	Allocation - Target-Date 2065+	$6,184	0.0%	$35,466	0.1%	473.5%
VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES	Large Cap - Value	$834,732	2.1%	$490,196	1.1%	(41.3%)
VANGUARD 500 INDEX FUND ADMIRAL SHARES	Large Cap - Blend	$5,088,547	12.9%	$6,189,994	14.1%	21.6%
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS	Large Cap - Growth	$2,129,488	5.4%	$3,239,721	7.4%	52.1%
VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6	Mid Cap - Value	$327,210	0.8%	$323,287	0.7%	(1.2%)
VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES	Mid Cap - Blend	$949,307	2.4%	$1,131,708	2.6%	19.2%
ARTISAN MID CAP FUND INSTITUTIONAL CLASS	Mid Cap - Growth	$2,076,728	5.3%	$2,105,708	4.8%	1.4%
GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6	Small Cap - Blend	$174,675	0.4%	$179,630	0.4%	2.8%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES	Small Cap - Blend	$1,342,992	3.4%	$1,551,939	3.5%	15.6%
PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6	Small Cap - Growth	$282,644	0.7%	$303,001	0.7%	7.2%
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES	International - Large Blend	$5,135	0.0%	$54,108	0.1%	953.6%
AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6	International - Large Growth	$262,525	0.7%	$304,085	0.7%	15.8%
DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS	International - Small / Mid Value	$1,039,030	2.6%	$1,266,999	2.9%	21.9%
VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES	International - Emerging Market	$82,914	0.2%	$133,025	0.3%	60.4%
VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES	Sector - Domestic Real Estate	$554,694	1.4%	$445,789	1.0%	(19.6%)
TOTAL		$39,475,244	100.0%	$43,837,377	100.0%	11.1%
Data as of:		7/31/2022		7/31/2023		
Total Plan Assets:		$39,475,244		$43,837,377		
Total Participant Accounts:		1,093		1,133		
Average Balance:		$36,116		$38,691		

Plan Summary

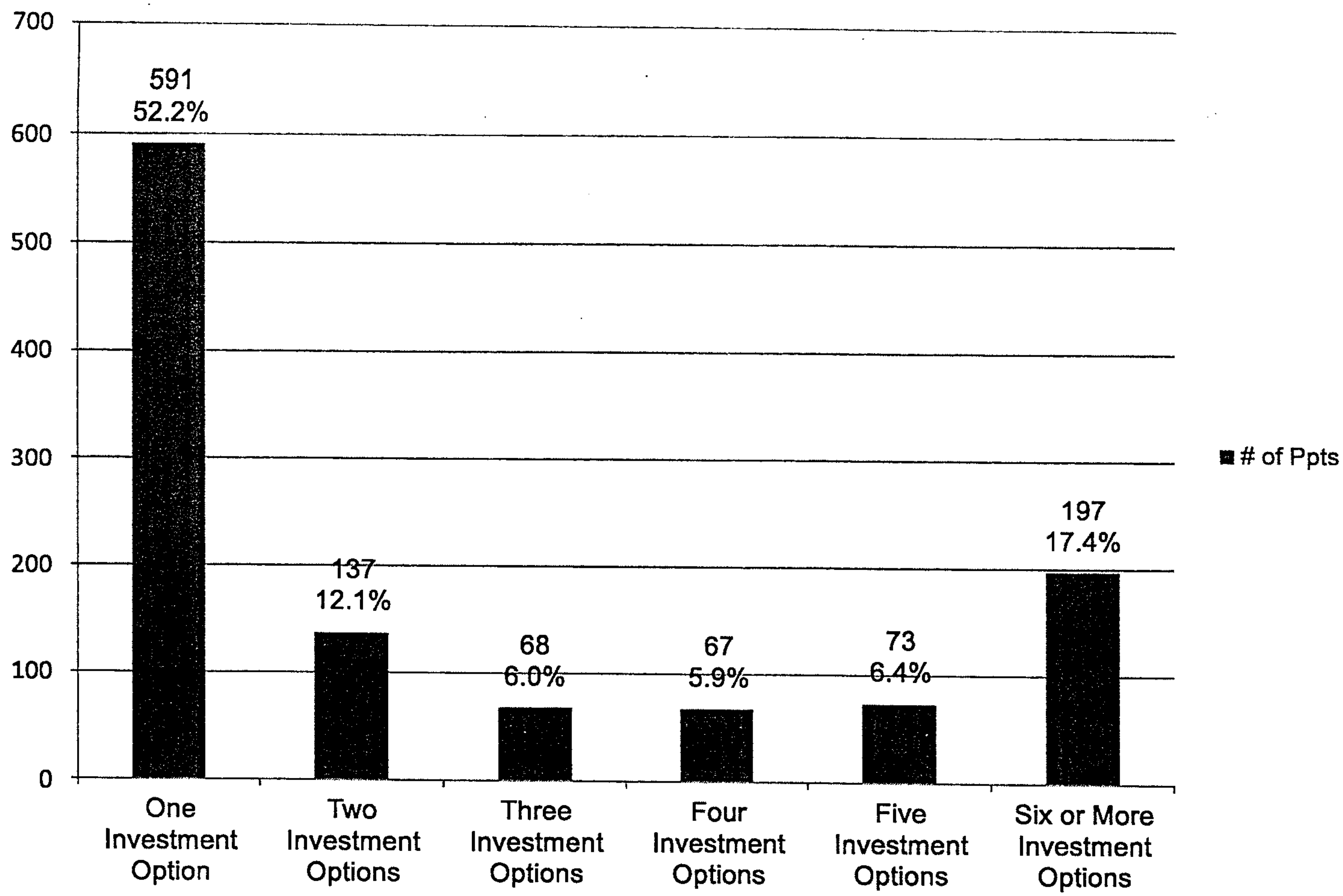
Hospitality Industry 401(k) Plan

Utilization by Fund as of July 31, 2023

INVESTMENT OPTIONS	Balance	# of Ppts	Ppts Using as Sole Investment
GUARANTEED INCOME FUND	$8,614,830	443	94
VANGUARD 500 INDEX FUND ADMIRAL SHARES	$6,189,994	329	1
VANGUARD TARGET RETIREMENT 2030 FUND	$5,130,415	329	115
VANGUARD TARGET RETIREMENT 2020 FUND	$3,426,083	158	56
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS	$3,239,721	152	2
VANGUARD TARGET RETIREMENT 2040 FUND	$2,833,613	157	96
ARTISAN MID CAP FUND INSTITUTIONAL CLASS	$2,105,708	181	1
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES	$1,551,939	139	1
VANGUARD TARGET RETIREMENT INCOME FUND	$1,502,856	239	55
BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL	$1,467,643	159	3
DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS	$1,266,999	132	1
VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES	$1,131,708	132	1
VANGUARD TARGET RETIREMENT 2050 FUND	$827,730	87	48
COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS	$736,798	83	5
VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES	$490,196	69	0
VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES	$445,789	94	2
VANGUARD TARGET RETIREMENT 2025 FUND	$419,753	55	28
VANGUARD TARGET RETIREMENT 2035 FUND	$398,352	81	36
VANGUARD TARGET RETIREMENT 2060 FUND	$355,440	31	15
VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6	$323,287	57	0
AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6	$304,085	81	2
PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6	$303,001	58	0
GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6	$179,630	49	1
VANGUARD TARGET RETIREMENT 2045 FUND	$145,999	48	21
VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES	$133,025	46	0
VANGUARD TARGET RETIREMENT 2055 FUND	$122,354	16	3
VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES	$66,307	33	1
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES	$54,108	12	0
VANGUARD TARGET RETIREMENT 2065 FUND	$35,466	14	3
VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES	$34,548	12	0
Total	$43,837,377		

Plan Summary

Investment Utilization
as of July 31, 2023



Due to rounding, bar graph may not equal 100%

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Plan Summary

Participant Fund Transfers

8/1/2021 - 7/31/2022	
INVESTMENT OPTIONS	Total
VANGUARD TARGET RETIREMENT 2030 FUND	$4,932,301
VANGUARD TARGET RETIREMENT 2020 FUND	$3,787,952
VANGUARD TARGET RETIREMENT 2040 FUND	$2,440,881
VANGUARD TARGET RETIREMENT INCOME FUND	$1,854,795
GUARANTEED INCOME FUND	$1,263,835
VANGUARD TARGET RETIREMENT 2050 FUND	$884,093
VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES	$466,165
VANGUARD TARGET RETIREMENT 2060 FUND	$297,563
VANGUARD TARGET RETIREMENT 2035 FUND	$126,869
VANGUARD TARGET RETIREMENT 2025 FUND	$104,586
VANGUARD TARGET RETIREMENT 2045 FUND	$49,450
VANGUARD TARGET RETIREMENT 2055 FUND	$33,716
VANGUARD TARGET RETIREMENT 2065 FUND	$5,611
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES	$5,320
VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6	$3,330
VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES	($2,253)
VANGUARD TARGET RETIREMENT 2015 FUND	($2,828)
COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS	($4,884)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2065 FUND INSTITUTIONAL SHARES	($5,611)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2015 FUND INSTITUTIONAL SHARES	($10,008)
VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES	($15,565)
VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES	($18,323)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2025 FUND INSTITUTIONAL SHARES	($18,513)
GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6	($18,518)
AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6	($20,104)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2055 FUND INSTITUTIONAL SHARES	($33,831)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2045 FUND INSTITUTIONAL SHARES	($49,450)
DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS	($56,242)
VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES	($58,845)
VANGUARD 500 INDEX FUND ADMIRAL SHARES	($59,311)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2035 FUND INSTITUTIONAL SHARES	($125,417)
BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL	($137,507)
ARTISAN MID CAP FUND INSTITUTIONAL CLASS	($226,213)
PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6	($274,554)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2060 FUND INSTITUTIONAL SHARES	($297,563)
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS	($650,661)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2050 FUND INSTITUTIONAL SHARES	($893,075)
VANGUARD INSTITUTIONAL TARGET RETIREMENT INCOME FUND INSTITUTIONAL SHARI	($1,852,192)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2040 FUND INSTITUTIONAL SHARES	($2,440,881)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2020 FUND INSTITUTIONAL SHARES	($3,835,692)
VANGUARD INSTITUTIONAL TARGET RETIREMENT 2030 FUND INSTITUTIONAL SHARES	($5,128,526)
TOTAL	$0

8/1/2022 - 7/31/2023	
INVESTMENT OPTIONS	Total
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS	$556,453
VANGUARD 500 INDEX FUND ADMIRAL SHARES	$321,680
VANGUARD TARGET RETIREMENT 2025 FUND	$90,060
VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES	$65,782
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES	$45,968
VANGUARD TARGET RETIREMENT 2055 FUND	$38,706
DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS	$19,173
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES	$18,665
VANGUARD TARGET RETIREMENT 2035 FUND	$5,082
VANGUARD TARGET RETIREMENT INCOME FUND	$4,162
COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS	$428
PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6	$297
VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES	$126
VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES	$93
VANGUARD TARGET RETIREMENT 2060 FUND	$20
VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES	$15
VANGUARD TARGET RETIREMENT 2050 FUND	($5,421)
GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6	($9,235)
ARTISAN MID CAP FUND INSTITUTIONAL CLASS	($14,876)
AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6	($14,724)
BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL	($21,654)
VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6	($38,518)
VANGUARD TARGET RETIREMENT 2020 FUND	($47,108)
VANGUARD TARGET RETIREMENT 2030 FUND	($88,908)
VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES	($90,951)
VANGUARD TARGET RETIREMENT 2040 FUND	($117,674)
GUARANTEED INCOME FUND	($256,973)
VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES	($460,771)
TOTAL	$0

Plan Summary

Participant Fund Transfers

January 1, 2023 to July 31, 2023

INVESTMENT OPTIONS	Less than 25	25-34	35-44	45-54	55-64	65+	Total
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS	$0	$0	$43	$79,584	$425,928	$0	$505,555
VANGUARD 500 INDEX FUND ADMIRAL SHARES	$0	$0	$5	$13,070	$97,632	$0	$110,707
GUARANTEED INCOME FUND	$0	$0	$2,891	$0	($38,706)	$86,919	$51,104
VANGUARD TARGET RETIREMENT 2055 FUND	$0	$0	$0	$0	$38,706	$0	$38,706
VANGUARD TARGET RETIREMENT 2035 FUND	$0	$0	$24	$0	$5,058	$0	$5,082
VANGUARD TARGET RETIREMENT 2030 FUND	$0	$0	$8	$0	$319	$0	$327
VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES	$0	$0	$51	$0	$0	$0	$51
PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6	$0	$0	$47	$0	$0	$0	$47
ARTISAN MID CAP FUND INSTITUTIONAL CLASS	$0	$0	$39	$0	$0	$0	$39
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES	$0	$0	$36	$0	$0	$0	$36
GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6	$0	$0	$32	$0	$0	$0	$32
BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL	$0	$0	$29	$0	$0	$0	$29
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES	$0	$0	$26	$0	$0	$0	$26
VANGUARD TARGET RETIREMENT 2060 FUND	$0	$0	$20	$0	$0	$0	$20
DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS	$0	$0	$16	$0	$0	$0	$16
VANGUARD TARGET RETIREMENT 2025 FUND	$0	$0	$15	$0	$0	$0	$15
VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES	$0	$0	$15	$0	$0	$0	$15
COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS	$0	$0	$12	$0	$0	$0	$12
VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES	$0	$0	$8	$0	$0	$0	$8
AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6	$0	$0	$54	$0	$0	($50)	$4
VANGUARD TARGET RETIREMENT 2045 FUND	$0	$0	$0	$0	$0	$0	$0
VANGUARD TARGET RETIREMENT 2065 FUND	$0	$0	$0	$0	$0	$0	$0
VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES	$0	$0	$12	$0	($319)	$0	($307)
VANGUARD TARGET RETIREMENT 2050 FUND	$0	$0	($3,608)	$0	($1,813)	$0	($5,421)
VANGUARD TARGET RETIREMENT INCOME FUND	$0	$0	$47	$0	($10,116)	$50	($10,020)
VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6	$0	$0	$32	$0	($39,046)	$0	($39,014)
VANGUARD TARGET RETIREMENT 2020 FUND	$0	$0	$16	$0	$0	($47,124)	($47,108)
VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES	$0	$0	$59	$0	($51,715)	($39,795)	($91,451)
VANGUARD TARGET RETIREMENT 2040 FUND	$0	$0	$27	($92,654)	$0	$0	($92,627)
VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES	$0	$0	$46	$0	($425,928)	$0	($425,882)

Plan Summary

Participant Transactions

	8/1/2022 - 10/31/2022	11/1/2022 - 1/31/2023	2/1/2023 - 4/30/2023	5/1/2023 - 7/31/2023
Call Center				
Unique Callers	103	132	122	115
Total Call Volume	199	253	199	240
% of Total Unique Callers	9.3%	11.9%	11.0%	10.2%
TH % of Total Unique Callers as of 12/31/2022	5.10%			
Participant Website				
Registered Participants	1,078	1,078	1,082	1,082
Unique Web Logins	176	207	193	201
Total Web Logins	1,536	1,658	1,551	1,414
% of Total Unique Web Logins	15.9%	18.7%	17.4%	17.7%
TH % of Total Web Logins as of 12/31/2022	15.44%			

Call Center Reason Category	10/31/2022	1/31/2023	4/30/2023	7/31/2023
Account Explanations	47	54	42	53
Allocation Changes & Exchange	2	1	1	1
Contributions	13	20	8	4
Disbursements	91	110	94	111
Enrollments	2	0	1	1
Forms	1	1	0	0
Fund Information	4	1	1	5
Hardships	20	42	22	44
IFX	0	0	0	0
IVR or Web Assistance	5	3	2	4
Loans	0	4	3	4
Other	7	11	10	8
Payment Questions	0	0	0	0
Plan Explanations	3	3	2	3
Regen Reg Letter	0	0	0	0
Status of Research	1	1	6	2
Tax Information	2	0	7	0
Website Processing	1	2	0	0
TOTAL	199	253	199	240

Definitions:
Unique Callers – The number of individuals that spoke to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would only be counted once).
Total Call Volume – The number of calls to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would be counted five times).
% of Total Unique Callers - The Unique Callers during the reporting period divided by total participants with a balance in the plan (includes all participant statuses) as of the reporting end date.
Taft Hartley % of Total Unique Callers as of 12/31/22 - The sum of Unique Callers during 4Q21 across all Taft Hartley plans divided by the sum of total participants with a balance (includes all participant statuses) across all Taft Hartley plans as of 12/31/22.
Registered Participants: The total number of individuals that established an account as of the reporting end date, for which they can access their retirement plan via the Participant Website.

Plan Summary

Hospitality Industry 401(k) Plan

Cashflow

August 1, 2022 to July 31, 2023

INVESTMENT OPTIONS	Beginning Balance	Contributions	Distributions	Transfers In	Transfers Out	Market Value Adj.^	Ending Balance
AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6	$262,525	$43,419	($18,167)	$7,740	($22,464)	$31,032	$304,085
ARTISAN MID CAP FUND INSTITUTIONAL CLASS	$2,076,728	$36,012	($75,492)	$3,882	($18,558)	$83,135	$2,105,708
BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL	$1,470,988	$123,901	($68,277)	$10,203	($31,756)	($37,415)	$1,467,643
COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS	$750,761	$96,165	($130,305)	$6,027	($5,599)	$19,748	$736,798
DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS	$1,039,030	$68,806	($28,953)	$26,419	($7,246)	$168,943	$1,266,999
GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6	$174,675	$27,820	($15,805)	$9,940	($19,175)	$2,175	$179,630
GUARANTEED INCOME FUND	$8,749,976	$970,477	($962,969)	$419,458	($676,431)	$114,319	$8,614,830
PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6	$282,644	$47,855	($53,305)	$297	$0	$25,511	$303,001
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS	$2,129,488	$100,117	($128,223)	$573,903	($17,451)	$581,886	$3,239,721
VANGUARD 500 INDEX FUND ADMIRAL SHARES	$5,088,547	$323,528	($225,590)	$560,860	($239,180)	$681,829	$6,189,994
VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES	$82,914	$26,690	($5,798)	$126	$0	$29,093	$133,025
VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES	$834,732	$81,211	($25,775)	$6,611	($467,382)	$60,799	$490,196
VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES	$60,813	$13,473	($3,642)	$17,307	($17,215)	($4,430)	$66,307
VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES	$949,307	$77,903	($32,084)	$69,360	($3,578)	$70,800	$1,131,708
VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES	$554,694	$62,405	($34,819)	$559	($91,510)	($45,540)	$445,789
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES	$1,342,992	$71,846	($39,300)	$51,312	($5,344)	$130,432	$1,551,939
VANGUARD TARGET RETIREMENT 2020 FUND	$3,446,905	$327,635	($396,231)	$16	($47,124)	$94,883	$3,426,083
VANGUARD TARGET RETIREMENT 2025 FUND	$171,222	$164,301	($28,689)	$99,174	($9,114)	$22,859	$419,753
VANGUARD TARGET RETIREMENT 2030 FUND	$4,598,844	$557,194	($220,779)	$6,092	($94,998)	$284,061	$5,130,415
VANGUARD TARGET RETIREMENT 2035 FUND	$177,155	$193,657	($6,662)	$5,082	$0	$29,120	$398,352
VANGUARD TARGET RETIREMENT 2040 FUND	$2,358,352	$487,253	($142,832)	$22,519	($140,393)	$248,714	$2,833,613
VANGUARD TARGET RETIREMENT 2045 FUND	$68,755	$73,616	($8,934)	$0	$0	$12,562	$145,999
VANGUARD TARGET RETIREMENT 2050 FUND	$653,470	$180,045	($85,260)	$5	($5,427)	$84,897	$827,730
VANGUARD TARGET RETIREMENT 2055 FUND	$43,899	$36,911	($5,715)	$38,706	$0	$8,553	$122,354
VANGUARD TARGET RETIREMENT 2060 FUND	$285,201	$58,974	($22,418)	$20	$0	$33,662	$355,440
VANGUARD TARGET RETIREMENT 2065 FUND	$6,184	$25,957	($160)	$0	$0	$3,485	$35,466
VANGUARD TARGET RETIREMENT INCOME FUND	$1,478,802	$206,565	($211,811)	$17,977	($13,815)	$25,139	$1,502,856
VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES	$3,298	$14,017	($2,785)	$15	$0	$20,003	$34,548
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES	$5,135	$13,858	($400)	$25,893	($7,228)	$16,849	$54,108
VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6	$327,210	$26,162	($24,513)	$9,640	($48,158)	$32,947	$323,287
Totals	$39,475,244	$4,537,775	($3,005,694)	$1,989,145	($1,989,145)	$2,830,053	$43,837,377

^This is not the equivalent of a plan level return on investment due to the timing of additions, distributions and underlying investment performance.

Plan Summary

Hospitality Industry 401(k) Plan

Fund Allocation by Age Group as of July 31, 2023

INVESTMENT OPTIONS	Less than 25	25-34	35-44	45-54	55-64	65+	Total
AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6	$0	$4,162	$37,353	$72,542	$104,640	$85,388	$304,085
ARTISAN MID CAP FUND INSTITUTIONAL CLASS	$0	$1,810	$44,187	$276,671	$747,823	$1,035,217	$2,105,708
BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL	$0	$0	$45,078	$152,929	$436,665	$832,970	$1,467,643
COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS	$0	$27	$28,408	$78,657	$285,169	$344,536	$736,798
DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS	$0	$4,019	$79,078	$118,250	$387,181	$678,472	$1,267,000
GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6	$0	$1,045	$7,062	$58,667	$27,312	$85,543	$179,630
GUARANTEED INCOME FUND	$2,886	$16,739	$238,350	$1,253,230	$3,968,279	$3,135,346	$8,614,830
PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6	$0	$943	$4,389	$62,019	$177,552	$58,098	$303,001
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS	$0	$6,660	$58,423	$258,326	$1,434,923	$1,481,389	$3,239,721
VANGUARD 500 INDEX FUND ADMIRAL SHARES	$1,380	$3,535	$307,541	$862,479	$2,729,878	$2,285,181	$6,189,994
VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES	$0	$8,631	$27,165	$48,985	$34,047	$14,197	$133,025
VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES	$0	$10,452	$68,156	$120,351	$117,032	$174,205	$490,196
VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES	$0	$26	$5,847	$23,605	$17,040	$19,789	$66,307
VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES	$0	$6,446	$55,842	$179,841	$318,777	$570,802	$1,131,708
VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES	$0	$1,732	$56,219	$180,397	$142,866	$64,575	$445,789
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES	$0	$5,691	$74,709	$139,823	$548,222	$783,493	$1,551,939
VANGUARD TARGET RETIREMENT 2020 FUND	$0	$0	$4,449	$8,156	$922,665	$2,490,812	$3,426,083
VANGUARD TARGET RETIREMENT 2025 FUND	$0	$1,284	$7,861	$1,271	$312,784	$96,553	$419,753
VANGUARD TARGET RETIREMENT 2030 FUND	$0	$917	$79,568	$597,257	$4,001,372	$451,301	$5,130,415
VANGUARD TARGET RETIREMENT 2035 FUND	$0	$926	$1,828	$278,825	$116,773	$0	$398,352
VANGUARD TARGET RETIREMENT 2040 FUND	$0	$934	$564,446	$2,100,248	$151,878	$16,106	$2,833,613
VANGUARD TARGET RETIREMENT 2045 FUND	$439	$959	$98,460	$33,407	$12,734	$0	$145,999
VANGUARD TARGET RETIREMENT 2050 FUND	$1,352	$53,518	$690,636	$38,197	$29,997	$14,031	$827,730
VANGUARD TARGET RETIREMENT 2055 FUND	$0	$75,290	$325	$2,723	$41,852	$2,163	$122,354
VANGUARD TARGET RETIREMENT 2060 FUND	$3,163	$147,722	$36,520	$18,563	$147,782	$1,690	$355,440
VANGUARD TARGET RETIREMENT 2065 FUND	$0	$3,602	$21,775	$5,976	$2,665	$1,449	$35,466
VANGUARD TARGET RETIREMENT INCOME FUND	$0	$41,552	$37,602	$115,818	$306,706	$1,001,179	$1,502,856
VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES	$0	$0	$13,424	$14,732	$112	$6,280	$34,548
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES	$0	$0	$15,528	$28,817	$1,035	$8,728	$54,108
VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6	$0	$3,121	$24,488	$55,953	$93,648	$146,077	$323,287
Total Assets	$9,219	$401,746	$2,734,718	$7,186,714	$17,619,408	$15,885,572	$43,837,377
% of Assets	0.0%	0.9%	6.2%	16.4%	40.2%	36.2%	100%
Total Participants	4	34	153	275	402	265	1,133
Average Account Balance	$2,305	$11,816	$17,874	$26,134	$43,829	$59,946	$38,691

Plan Summary

Participant Count by Fund by Age Group as of July 31, 2023

INVESTMENT OPTIONS	Less than 25	25-34	35-44	45-54	55-64	65+	Total
AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6	0	3	16	26	21	15	81
ARTISAN MID CAP FUND INSTITUTIONAL CLASS	0	3	12	29	65	72	181
BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL	0	0	14	20	56	69	159
COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS	0	1	11	19	25	27	83
DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS	0	2	13	25	45	47	132
GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6	0	3	8	20	11	7	49
GUARANTEED INCOME FUND	1	6	36	75	176	149	443
PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6	0	1	7	19	17	14	58
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS	0	3	15	32	46	56	152
VANGUARD 500 INDEX FUND ADMIRAL SHARES	1	6	25	63	126	108	329
VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES	0	3	10	18	7	8	46
VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES	0	4	12	20	19	14	69
VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES	0	1	8	9	9	6	33
VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES	0	4	15	28	37	48	132
VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES	0	4	21	21	29	19	94
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES	0	3	14	23	49	50	139
VANGUARD TARGET RETIREMENT 2020 FUND	0	0	4	10	42	102	158
VANGUARD TARGET RETIREMENT 2025 FUND	0	3	7	5	30	10	55
VANGUARD TARGET RETIREMENT 2030 FUND	0	1	11	48	199	70	329
VANGUARD TARGET RETIREMENT 2035 FUND	0	1	7	58	15	0	81
VANGUARD TARGET RETIREMENT 2040 FUND	0	1	32	105	13	6	157
VANGUARD TARGET RETIREMENT 2045 FUND	1	2	32	9	4	0	48
VANGUARD TARGET RETIREMENT 2050 FUND	1	9	53	8	11	5	87
VANGUARD TARGET RETIREMENT 2055 FUND	0	6	2	5	2	1	16
VANGUARD TARGET RETIREMENT 2060 FUND	1	11	6	7	4	2	31
VANGUARD TARGET RETIREMENT 2065 FUND	0	4	3	5	1	1	14
VANGUARD TARGET RETIREMENT INCOME FUND	0	7	14	35	83	100	239
VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES	0	0	3	5	1	3	12
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES	0	0	2	6	2	2	12
VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6	0	5	9	18	14	11	57
Total Participants	4	34	153	275	402	265	1,133
Average # of Funds Per Participant	1.3	2.9	2.8	2.8	2.9	3.9	3.1

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Assets and contributions reflect actual participant account balances and do not include outstanding loan balances, forfeitures, and / or expense account assets.

Customer should promptly report any inaccuracy or discrepancy to the brokerage firm(s).

All oral communications should be re-confirmed in writing to protect the customer's legal rights, including rights under the Securities Investor Protection act (SIPA).

This information should not be considered an offer or solicitation of securities, insurance products or services. No offer is intended nor should this material be construed as an offer of any product. The information is being presented by us solely in our role as the plan's service provider and or record keeper.

Retirement products and services are provided by Prudential Retirement Insurance and Annuity Company, Hartford, CT, or its affiliates.

Prudential Retirement's registered representatives are registered with Prudential Investment Management Services, LLC, Newark, NJ. A Prudential Financial Company.

Book of Business averages are as of 12/31/2022.

1053439-00003-00

On April 1, 2022, Empower Annuity Insurance Company of America (EAIC), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC (Empower) acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, EAIC acquired all shares of the following entities, which are no longer affiliated with Prudential Financial, Inc.: Prudential Retirement Insurance and Annuity Company; Prudential Bank & Trust, FSB; Global Portfolio Strategies, Inc.; TBG Insurance Services Corporation; MC Insurance Agency Services, LLC; and Mullin TBG Insurance Agency Services, LLC. On October 3, 2022, Prudential Retirement Insurance and Annuity Company was renamed Empower Annuity Insurance Company. For additional information regarding the name changes, please see: www.empower.com/name-change.

Empower is in the process of integrating the acquired full-service retirement business. Effective January 1, 2023, Global Portfolio Strategies, Inc. was merged into Empower Capital Management, LLC, an Empower affiliate. Effective March 31, 2023, Prudential Bank & Trust, FSB is merging into Empower Trust Company, LLC, an Empower affiliate, and all services performed by Prudential Bank & Trust, FSB will be assumed by Empower Trust Company, LLC.

Please use the following to determine if Empower is now the service provider for an account or product. If an individual has multiple accounts, they may be a customer of Prudential Financial, Inc. and its affiliates (together, Prudential) and Empower.

Account Type	Service Provider
If an individual is an annuitant, contingent annuitant, or other beneficiary under a group annuity contract issued or reinsured by Prudential's pension risk transfer business or a plan participant whose benefit is administered by Prudential's pension risk transfer business... **How does an individual know if this applies?** They were previously issued an annuity certificate from the Prudential Insurance Company of America in connection with their employer's defined benefit plan, OR they previously received a communication from their employer that Prudential has issued a guaranteed annuity covering all or a portion of their pension benefit or pays their pension benefit.	...The account remains with Prudential and was not impacted by the transaction. The "Important Disclosures Regarding the Empower Transaction" listed below **do not apply** to the account.
If an individual independently purchased an individual annuity, life insurance, or investment product with Prudential... **How does an individual know if this applies?** • They independently purchased a product from Prudential (other than a SmartSolution IRA) that is unrelated to an employer workplace plan. • The product purchased is issued by The Prudential Insurance Company of America (PICA), Pruco Life Insurance Company, or Pruco Life Insurance Company of New Jersey. • They purchased an investment product or service through Pruco Securities, LLC.	...The account remains with Prudential and was not impacted by the transaction. The "Important Disclosures Regarding the Empower Transaction" listed below **do not** apply to the account.

Plan Summary

If an individual is a participant in the Prudential Employee Savings Plan (PESP); the Jennison Associates Savings Plan; the Assurance Savings Plan; the Prudential Supplemental Employee Savings Plan; the Prudential Financial, Inc. 2021 Omnibus Incentive Plan and the attendant Prudential Long-Term Incentive Program; the Prudential Financial, Inc. 2016 Deferred Compensation Plan for Non-Employee Directors; or the PGIM, Inc. Omnibus Deferred Compensation Plan... **How does an individual know if this applies?** • They receive statements and other notifications from Prudential in connection with one or more of these plans.	...Prudential remains the service provider for the plans. Empower is currently providing services as a sub-contractor for a transitional period. Please carefully review the "Important Disclosures Regarding the Empower Transaction" below that **apply to the account as applicable.**
If an individual is a participant in a retirement plan previously serviced by Prudential Retirement that may include defined benefit plans, nonqualified plans, defined contribution plans, and 401(k) plans (including a plan that permits self-directed brokerage accounts), or is an account holder of a SmartSolution IRA, an Auto Roll IRA, or an NFS Prudential Brokerage Account... **This category includes certain Stable Value products on third party recordkeeping platforms where the service provider will transfer to Empower. These clients will be notified directly.** **How does an individual know if this applies?** • They receive a notification from Prudential Retirement notifying them that Empower will become the service provider for their account. • They receive a welcome email or letter from Empower.	...Empower is now the service provider for the account. However, with respect to SmartSolution IRAs and certain Auto Roll IRAs, Prudential Investment Management Services LLC (PIMS) remains the broker-dealer for a transitional period. Please carefully review the "Important Disclosures Regarding the Empower Transaction" below that **apply.**

Plan Summary

Important Disclosures Regarding the Empower Transaction

Effective April 1, 2022, the following will apply:

- All references to "Prudential Retirement" refer to Empower. Prudential Retirement is no longer a business unit of Prudential.
- Certain insurance products written by The Prudential Insurance Company of America were reinsured to EAICA and Empower Life & Annuity Insurance Company of New York (for New York business). Empower will become the administrator of this business acquired from Prudential.
- Empower refers to the products and services offered by EAICA and its subsidiaries, including Empower Retirement, LLC. Empower is not affiliated with Prudential or its affiliates.
- Full-service retirement sales personnel and certain service personnel are no longer registered representatives of Prudential Investment Management Services LLC (PIMS) and are registered representatives of Empower Financial Services, Inc., formerly known as GWFS Equities, Inc. For a transition period, certain back office and service personnel will remain registered representatives of PIMS.
- During a transition period, Prudential and, as applicable, its affiliates will continue to provide services to Empower.PIMS will continue to provide certain broker-dealer services under the terms of existing service agreements for certain plans and will continue to be the broker-dealer of record for existing SmartSolution IRAs and certain Auto Roll IRAs for a transition period.
- On or about May 1, 2023, the principal underwriter and distributor for certain legacy Prudential products will change from Prudential Investment Management Services LLC to Empower Financial Services, Inc, resulting from the sale of Prudential's retirement business to Empower. The change of principal underwriter and distributor will not impact the way these products operate. You can find further details if you wish in the prospectus to be released on or about May 1, 2023, to determine which principal underwriter and distributor supports the product you are invested in.
- Any documents pertaining to fraud or security commitments by Prudential Retirement are no longer applicable and are replaced with Empower's commitments set forth at participant.empower-retirement.com/participant/#/articles/securityGuarantee
- If Empower is the service provider for an account, Prudential's Privacy Statements and Privacy Notices are replaced with Empower's Privacy Notice as set forth at empower-retirement.com/privacy for the account.

Information provided herein, including linked documents, is being provided for informational or educational purposes only. By sharing it, neither PIMS nor Prudential is acting as a fiduciary as defined by the Department of Labor or otherwise. If investment advice is needed, please consult with a qualified professional. Prudential Financial, its affiliates and their financial professionals do not render tax or legal advice. Please consult with your tax and legal advisors regarding your personal circumstances.

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Section II Contribution by Sub Plan

Plan Summary

Sub Plan Name	Sub Plan ID	Trade Date	Check Date	Pay Period End Date	Total Amount	Participant Count
Capitol Hilton	000003	8/24/2023	8/18/2023	8/12/2023	$3,874.28	23
Beacon Hotel	000005	8/24/2023	8/24/2023	8/19/2023	$310.00	6
Harrington Hotel	000006	8/25/2023	8/24/2023	8/19/2023	$420.42	6
Hay Adams	000007	8/25/2023	8/24/2023	8/19/2023	$1,912.64	17
Ven at Embassy Row	000008	8/22/2023	8/18/2023	8/10/2023	$612.13	5
WA Hilton	000009	8/24/2023	8/18/2023	8/12/2023	$10,319.25	73
Liasion Capital Hill	000011	8/25/2023	8/24/2023	8/20/2023	$929.49	16
Hyatt Regency	000013	8/16/2023	8/3/2023	8/5/2023	$10,771.52	68
Hilton Washington DC National Mall	000014	8/22/2023	8/18/2023	8/11/2023	$1,148.75	14
Madison	000015	12/21/2022	3/31/2022	3/31/2022	$5,464.46	22
Renaissance Mayflower	000017	8/21/2023	8/17/2023	8/11/2023	$8,087.04	58
OMNI Shoreham	000018	8/24/2023	8/24/2023	8/18/2023	$10,453.68	83
St. Regis	000019	8/28/2023	7/27/2023	7/21/2023	$359.18	4
UNITE HERE Local 25	000022	8/25/2023	8/25/2023	8/25/2023	$803.61	6
Capitol Skyline	000026	[redacted]				
Salamander Hotels	000028	8/25/2023	8/24/2023	8/19/2023	$145.16	35
The Jefferson	000029	8/24/2023	8/24/2023	8/18/2023	$415.31	5
Embassy Suites Convention Center	000030	4/6/2023	3/30/2023	3/23/2023	$508.08	9
Phoenix Park	000031	8/25/2023	8/25/2023	8/18/2023	$68.25	1
Double Tree Crystal City	000034	7/31/2023	7/20/2023	7/13/2023	$3,458.83	26
Embassy Suites Crystal City	000035	7/27/2023	7/27/2023	7/20/2023	$315.01	4
Hilton McLean Tysons Corner	000036	8/25/2023	8/24/2023	8/19/2023	$990.37	10
Marriott Marquis	000037	8/25/2023	8/24/2023	8/18/2023	$19,506.38	98
Hilton Arlington National Landing	000038	[redacted]				
Hotel Washington	000040	12/6/2022	9/8/2022	12/31/2021	$7,121.19	4
Gaylord National Resort and Convention Center	000041	8/14/2023	8/10/2023	8/4/2023	$3,272.96	47
MGM National Harbor	000042	8/16/2023	8/11/2023	8/6/2023	$4,178.03	18
Hilton Washington DC Capitol Hill	000043	8/24/2023	8/24/2023	8/19/2023	$984.54	4
Eaton Hotel	000044	[redacted]				
Courtyard/Residence Inn by Marriott	000045	8/25/2023	8/25/2023	8/18/2023	$922.34	19
Conrad Hotel	000046	[redacted]				
Waldorf Astoria Washington DC	000047	8/24/2023	8/18/2023	8/12/2023	$2,648.27	19
Kimpton at the Hotel Monaco	000048	8/21/2023	8/18/2023	8/15/2023	$861.52	10

For Plan Sponsor or Consultant Use Only | Please refer to the end of this section for important notes and disclaimers.

Plan Summary

Assets and contributions reflect actual participant account balances and do not include outstanding loan balances, forfeitures, and / or expense account assets.

Customer should promptly report any inaccuracy or discrepancy to the brokerage firm(s).

All oral communications should be re-confirmed in writing to protect the customer's legal rights, including rights under the Securities Investor Protection act (SIPA).

This information should not be considered an offer or solicitation of securities, insurance products or services. No offer is intended nor should this material be construed as an offer of any product. The information is being presented by us solely in our role as the plan's service provider and or record keeper.

Retirement products and services are provided by Prudential Retirement Insurance and Annuity Company, Hartford, CT, or its affiliates.

Prudential Retirement's registered representatives are registered with Prudential Investment Management Services, LLC, Newark, NJ. A Prudential Financial Company.

"EMPOWER" and all associated logos, and product names are trademarks of Empower Annuity Insurance Company of America.

Book of Business averages are as of 12/31/2022.

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Section III Migration Data Chart

EMPOWER

Plan Service Center (PSC) data availability chart

As a part your plan's migration to Empower's recordkeeping system, you will be introduced to refreshed reporting and plan management tools on our Plan Service Center (PSC). The following chart reflects the data that will render on the PSC in the days and weeks post-migration.

September 9-13 (migration weekend)	Day after migration and *daily* going forward	Later this week (by Sept 16)	5-7 business days after migration (by Sept 22)	6 business days after *month-end* (by October 10)	Late October	Later this year
Plan sponsor	Plan data *updated daily*: • Plan list • Plan type • Participant count • Total assets • Average assets/ participants	Plan highlights Empower contacts Historical participant interactions Investment performance charts		Dashboard data *updated monthly*: • Cash flow • Lifetime Income Score℠ • Participation rates • Contribution rates Participants with balances Reports and plan review Investment performance charts	Regulatory notices: • Fee disclosures • Qualified default investment alternative (QDIA) • Affordable Care Act (ACA) • Safe harbor	Plan document adoption agreements
Participants		Historical participant interactions Investment performance charts	Historical participant statements will begin loading *in reverse order* beginning with 2022 Investment performance charts			

» For more information, log in to the **Plan Service Center**

On December 31, 2020, Empower acquired the retirement business of Massachusetts Mutual Life Insurance Company. Empower refers to the products and services offered by Empower Annuity Insurance Company of America and its subsidiaries, including Empower Retirement, LLC. Empower is not affiliated with MassMutual or its affiliates.

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc., Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

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Section IV Migration Updates

REGISTER YOUR ACCOUNT

Let's get started

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Welcome to your new retirement experience with Empower. It's time to register so you can access your account and start using all the new planning features and tools available to you.

Here's how:

If accessing from a mobile device, you'll be directed to download our mobile app before you can complete your registration.

- Visit **empowermyretirement.com** and choose *Register.*
- Select *I do not have a PIN.*
- Enter your personal information and create a username and password.
- Select *Sign in* going forward.

Haga clic en Español *para ver el sitio web y recibir sus estados de cuenta en español.*

EMPOWER
What's Next

EMPOWER
P.O. BOX 173764
DENVER, CO 80217-3764

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Set up your account*

- Confirm that your contact information is current.
- Join Empower to review the new resources that can help you achieve the future you imagine. Register at **upgrade.empowermytime.com** for the virtual session of your choice.

For questions, call **855-756-4738**. Empower representatives are available weekdays from 8 a.m. to 10 p.m. Eastern time and Saturdays from 9 a.m. to 5:30 p.m. Eastern time.

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TY: 800-830-9017. International calls: 303-737-7249.

¿Prefieres el español? Después de iniciar sesión, seleccione Español en la esquina superior derecha del sitio.

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc., Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal, or tax recommendations or advice.

006396-CRD-WF-2696811-0923 ROXXXXXXX-XX23

Subject line Your new Empower experience is coming

Preheader What to know about the upgrade

YOUR PLAN. NEW FEATURES.

Understanding your upgraded Empower experience

Empower has acquired the Prudential Retirement business. As a result, your retirement account will be upgraded to a new and improved experience. You'll have access to your upgraded account beginning on Tuesday, September 19, 2023.

Learn more/Aprende más

Throughout this process, we want you to know that our focus is on you and making this transition as seamless as possible.

A few things you can look forward to

- **Automatic account transfer** — Your retirement account, current investments, and any applicable guarantees will automatically transfer to the new Empower experience.
- **New website** — You will be able to manage your retirement account with the help of enhanced planning features and tools.
- **New Empower app** — The app is available for iOS® and Android™ environments for on-the-go access to your retirement account.
- **Empower Customer Care Center** — You will continue to have access to our representatives, with expanded Saturday hours.
- **Updates to products and services** — You may have received previous communications with details about applicable updates or changes to products or services available in your plan or that you currently use.

Keep in mind

There will be a short "quiet period" when you won't be able to make any transactions in your account. This quiet period will begin at **4 p.m. Eastern time** on **Wednesday, September 13, 2023,** and last until you can access your upgraded account on **Tuesday, September 19, 2023.**

What you can do to prepare

Confirm your contact info is current
Access your account to make sure all your information is up to date.

Get more information
Head over to **upgrade.empower.com** for details about the new Empower experience.

Sign up for a virtual learning session
Join Empower to review the new resources that can help you achieve the future you imagine. Register at **upgrade.empowermytime.com.**

EMPOWER What's Next

Subject line	Register your account for your new retirement experience
Preheader	Learn how to get started

REGISTER YOUR ACCOUNT

Let's get started

Welcome to your new retirement experience with Empower. It's time to register so you can access your account and start using all the new planning features and tools available to you.

Register your account

Here's how

If accessing from a mobile device, you'll be directed to download the Empower mobile app before you can complete your registration.

1. Click on *Register.*
2. Select *I do not have a PIN.*
3. Enter your personal information and create a username and password.
4. Select *Sign in* going forward.

Once registered, take a few minutes to explore the new website, set up your account, and try out the new planning features and tools available to you.

Haga clic en Español *para ver el sitio web y recibir sus estados de cuenta en español*

What you can do now

Set up your account

Confirm that your contact information is current.

¿Prefieres el español? Después de iniciar sesión, seleccione Español *en la esquina superior derecha del sitio.*

Sign up for a virtual learning session

Join Empower to review the new resources that can help you achieve the future you imagine. Register at **upgrade.empowermytime.com.**

Review your account statements

You will receive two third-quarter statements. The first statement will include activity from the beginning of the quarter until the date your account was upgraded. The second statement will include activity for the remainder of the quarter. Over several weeks following the upgrade, up to three years of historical statements will be loaded into your online account under Statements and Documents.

For questions, call **855-756-4738.** Empower representatives are available weekdays from 8 a.m. to 10 p.m. Eastern time and Saturdays from 9 a.m. to 5:30 p.m. Eastern time. TTY: 800-830-9017. International calls: 303-737-7249.

EMPOWER® What's Next

EMPOWER

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Your retirement plan is moving to an upgraded experience with Empower

» Learn more/Aprende más:
upgrade.empower.com

Empower has acquired the Prudential Retirement business. Beginning Tuesday, September 19, 2023, your retirement plan will move to a new and improved experience with Empower.

For more information and details, we invite you to visit the website we've created specifically to help you with the upgrade.

Throughout this process, our focus is on making this transition as seamless as possible for you.

Empower refers to the products and services offered by Empower Annuity Insurance Company of America and its subsidiaries. This material is for informational purposes only and is not intended to provide investment, legal, or tax recommendations or advice.

On August 1, 2022, Empower announced that it is changing the names of various companies within its corporate group to align the names with the Empower brand. For more information regarding the name changes, please visit **empower.com/name-change**.

On April 1, 2022, Empower acquired the full-service retirement business of Prudential Financial Inc. Following an initial transition period, Empower will become the sole administrator of this business. Empower refers to the products and services offered by Empower Annuity Insurance Company of America and its subsidiaries. Empower is not affiliated with Prudential Financial Inc. or its affiliates. For additional information, please review the important information associated with this acquisition at https://docs.empower-retirement.com/Empower/PRU/Empower-Transition-Disclosure-Participant.pdf.

EMPOWER
What's Next

YOUR PLAN. NEW FEATURES.

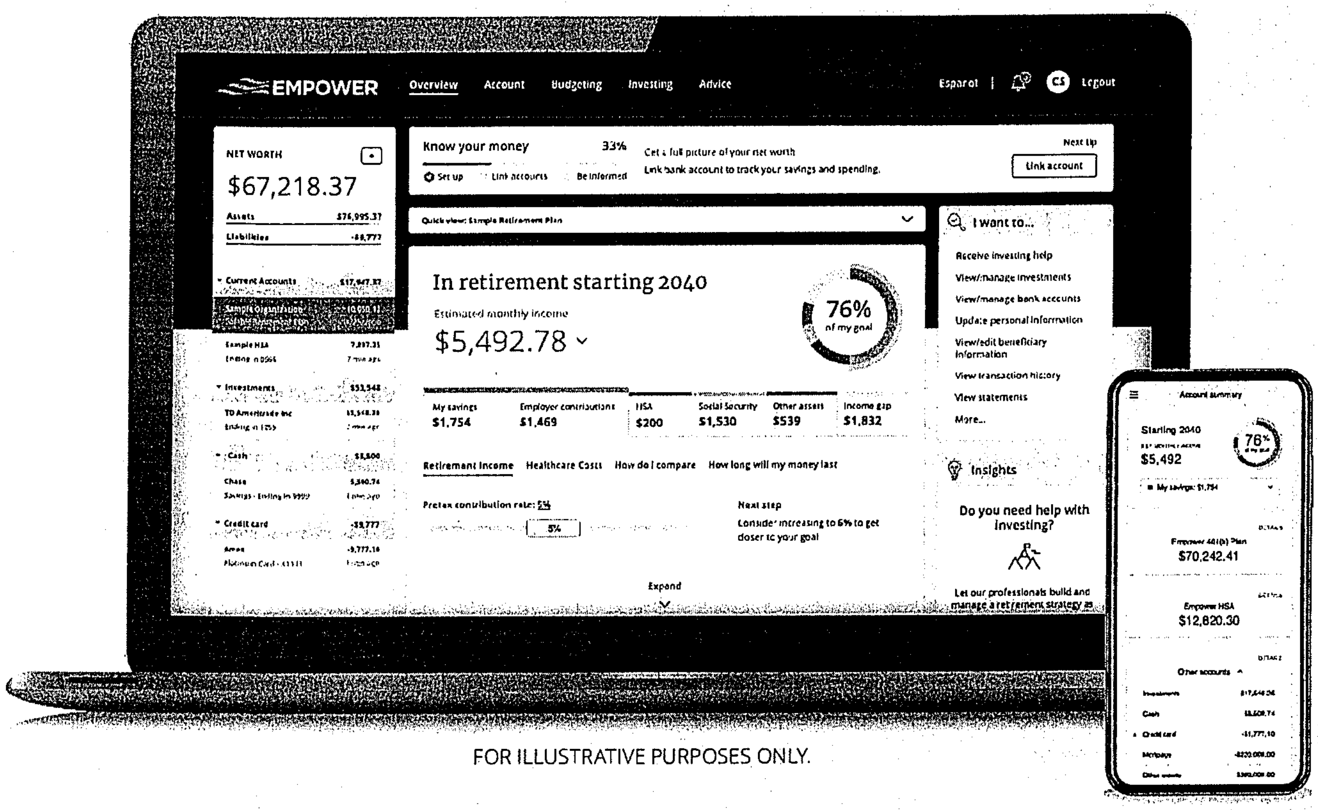
Understanding your upgraded Empower experience

Empower has acquired the Prudential Retirement business.

Beginning Tuesday, September 19, 2023, your retirement plan will move to a new and improved experience with Empower.

Throughout this process, we want you to know that our focus is on you.

Learn more about what to expect as we look to make this transition as seamless as possible



FOR ILLUSTRATIVE PURPOSES ONLY.

A few things you can look forward to

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- **New Empower app** — The app is available for iOS® and Android™ environments for on-the-go access to your retirement account.
- **Empower Customer Care Center** — You will continue to have access to our representatives, with expanded Saturday hours.
- **Updates to products and services** — You may have received previous communications with details about applicable updates or changes to products or services available in your plan or that you currently use.

KEEP IN MIND

There will be a short "quiet period" when you won't be able to make any transactions in your account. This quiet period will begin at **4 p.m. Eastern time** *on* **Wednesday, September 13, 2023,** *and last until you can access your upgraded account on* **Tuesday, September 19, 2023.**

What you can do to prepare

Confirm your contact info is current
Access **retirement.prudential.com** to make sure all your information is up to date.

More information
Head over to **upgrade.empower.com** for details about the new Empower experience.

Join Empower for an educational opportunity to review the new resources that can help you achieve the future you imagine. Register at **upgrade.empowermytime.com** for the virtual session of your choice.

New experience and new app
Get all of the great new features in the Empower mobile app and connect to your plan whenever, wherever. Once your retirement account is upgraded, look for this icon in the App Store® from Apple® or on Google Play™.

Download on the App Store   GET IT ON Google Play

HOSPITALITY INDUSTRY 401 (K) PLAN
SECOND QUARTER
2023

ADMINISTRATIVE MANAGER'S REPORT

HOSPITALITY INDUSTRY 401(k) - JANUARY 2020 - 36th Assessment

Emp #	Company	Billed Amount	Received Amount	Date Received
0028	Capital Hilton	$ 2,110.00	$ 2,110.00	02/28/2020
0027	Capitol Skyline Hotel	$ 374.00	$ 374.00	03/25/2020
0262	Double Tree Hotel Crystal City	$ 1,476.50	$ 1,476.50	03/06/2020
25-314	Eaton Hotel	$ 507.00		
0252	Embassy Suites Hotel DC Convention Center	$ 586.50	$ 586.50	02/28/2020
0277	Gaylord National Resort & CO	$ 8,082.00	$ 8,082.00	02/24/2020
0009	Harrington Hotel	$ 287.00	$ 287.00	02/24/2020
0010H	Hay-Adams Hotel	$ 1,330.00	$ 1,330.00	02/21/2020
0208	Hilton Crystal City @ Reagan	$ 884.00	$ 884.00	02/25/2020
0263	Hilton Embassy Suites Crystal City	$ 980.00	$ 980.00	03/13/2020
0259	Hilton McLean Tysons Corner	$ 1,618.00	$ 1,618.00	02/28/2020
25-316	Hilton National Mall Hotel	$ 1,039.00	$ 1,039.00	02/21/2020
0005	Hilton Washington @ Embassy Row[1]	$ 484.00	$ 484.00	06/08/2020
0032	Hyatt Regency	$ 2,551.50	$ 2,551.50	03/19/2020
0016	Jefferson Hotel[1]	$ 665.00	$ 665.00	04/03/2020
0019	Madison Hotel	$ 1,070.50	$ 1,070.50	02/28/2020
0249	Mandarin Oriental[3]	$ 1,578.50	$ 1,578.50	10/01/2020
0309	Marriott Marquis Washington	$ 4,447.00	$ 4,447.00	02/18/2020
0025	Marriott Wardman Park	$ 4,364.00	$ 4,364.00	03/09/2020
0020H	Mayflower Hotel	$ 2,736.00	$ 2,736.00	02/27/2020
0026	Omni-Shoreham Hotel	$ 2,920.50	$ 2,920.50	03/02/2020
0153	Phoenix Park Hotel	$ 265.50	$ 265.50	03/16/2020
0227	Sheraton Premier at Tysons Corner	$ 818.50	$ 818.50	03/02/2020
0011H	The Beacon Hotel	$ 285.50	$ 285.50	03/05/2020
0022	The Liaison Capitol Hill	$ 964.50	$ 964.50	03/30/2020
0024	The St. Regis Washington	$ 1,244.50	$ 1,244.50	03/13/2020
0060H	UNITE HERE Local 25	$ 255.50	$ 255.50	02/27/2020
0275	W Hotel[2]	$ 1,467.00	$ 1,467.00	07/01/2020
0030	Washington Hilton[2]	$ 4,005.00	$ 4,005.00	07/01/2020
0084	Westin Embassy Row[1]	$ 603.50	$ 603.50	04/04/2020
	TOTAL	**$ 50,000.50**	**$ 49,493.50**	
	OUTSTANDING		**$507.00**	

[1]PAYMENTS RECEIVED IN SECOND QUARTER 2020
[2]PAYMENTS RECEIVED IN THIRD QUARTER 2020
[3]PAYMENTS RECEIVED IN FOURTH QUARTER 2020

HOSPITALITY INDUSTRY 401(k) -JULY 2020 - 37th Assessment

Emp #	Company	Billed Amount	Received Amount	Date Received
0028	Capital Hilton	$ 1,429.70	$ 1,429.70	12/29/2020
0027	Capitol Skyline Hotel	$ 244.12	$ 244.12	12/10/2020
0262	Double Tree Hotel Crystal City	$ 1,041.42	$ 1,041.42	11/17/2020
25-314	Eaton Hotel	$ 368.90	$ 368.90	10/16/2020
0252	Embassy Suites Hotel DC Convention Center	$ 422.96	$ 422.96	10/20/2020
0277	Gaylord National Resort & CO	$ 5,304.34	$ 5,304.34	12/23/2020
0009	Harrington Hotel	$ 209.10	$ 209.10	10/20/2020
0010H	Hay-Adams Hotel	$ 888.76	$ 888.76	11/17/2020
0208	Hilton Crystal City @ Reagan	$ 624.24	$ 624.24	11/10/2020
0263	Hilton Embassy Suites Crystal City	$ 686.12	$ 686.12	11/10/2020
0259	Hilton McLean Tysons Corner	$ 1,155.32	$ 1,155.32	10/20/2020
25-316	Hilton National Mall Hotel	$ 794.58	$ 794.58	10/20/2020
0005	Hilton Washington @ Embassy Row	$ 321.30	$ 321.30	10/26/2020
0032	Hyatt Regency	$ 1,780.24	$ 1,780.24	10/29/2020
0016	Jefferson Hotel	$ 435.20	$ 435.20	12/08/2020
0019	Madison Hotel[1]	$ 702.78	$ 702.78	03/23/2021
0249	Mandarin Oriental	$ 1,170.62	$ 1,170.62	12/28/2020
0309	Marriott Marquis Washington	$ 2,867.90	$ 2,867.90	11/18/2020
0025	Marriott Wardman Park	$ 2,948.14	$ 2,948.14	11/23/2020
0020H	Mayflower Hotel	$ 1,793.16	$ 1,793.16	10/21/2020
0026	Omni-Shoreham Hotel	$ 1,851.30	$ 1,851.30	10/15/2020
0153	Phoenix Park Hotel	$ 189.38	$ 189.38	11/30/2020
0227	Sheraton Premier at Tysons Corner[2]	$ 528.70		
0011H	The Beacon Hotel[1]	$ 181.90	$ 181.90	01/13/2021
0022	The Liaison Capitol Hill[1]	$ 660.96	$ 660.96	01/22/2021
0024	The St. Regis Washington	$ 887.06	$ 887.06	10/29/2020
0060H	UNITE HERE Local 25	$ 257.04	$ 257.04	10/13/2020
0275	W Hotel	$ 1,208.02	$ 1,208.02	11/12/2020
0030	Washington Hilton	$ 2,650.98	$ 2,650.98	12/15/2020
0084	Westin Embassy Row[1]	$ 395.76	$ 395.76	01/05/2021
	TOTAL	**$ 34,000.00**	**$ 33,471.30**	
	OUTSTANDING		**$528.70**	

[1]PAYMENTS RECEIVED IN FIRST QUARTER 2021

[2]401K TRUSTEES AGREED TO WRITE OFF

HOSPITALITY INDUSTRY 401(k) -JANUARY 2021 - 38th Assessment

Emp #	Company	Billed Amount	Received Amount	Date Received
0028	Capital Hilton[1]	$ 475.17	$ 475.17	08/23/2021
0027	Capitol Skyline Hotel	$ 60.18	$ 60.18	05/03/2021
0262	Double Tree Hotel Crystal City	$ 474.59	$ 474.59	05/20/2021
25-314	Eaton Hotel	$ 146.45	$ 146.45	05/04/2021
0252	Embassy Suites Hotel DC Convention Center	$ 165.45	$ 165.45	05/04/2021
0277	Gaylord National Resort & CO[1]	$ 1,506.70	$ 1,506.70	08/23/2021
0009	Harrington Hotel	$ 127.31	$ 127.31	05/03/2021
0010H	Hay-Adams Hotel	$ 369.75	$ 369.75	06/08/2021
0208	Hilton Crystal City @ Reagan	$ 246.94	$ 246.94	05/17/2021
0263	Hilton Embassy Suites Crystal City	$ 302.04	$ 302.04	05/17/2021
0259	Hilton McLean Tysons Corner	$ 499.09	$ 499.09	05/03/2021
25-316	Hilton National Mall Hotel	$ 237.66	$ 237.66	05/17/2021
0005	Hilton Washington @ Embassy Row	$ 126.73	$ 126.73	04/27/2021
0032	Hyatt Regency	$ 563.04	$ 563.04	04/28/2021
0016	Jefferson Hotel	$ 120.21	$ 120.21	04/27/2021
0019	Madison Hotel	$ 199.09	$ 199.09	06/15/2021
0249	Mandarin Oriental	$ 451.24	$ 451.24	05/20/2021
0309	Marriott Marquis Washington	$ 844.48	$ 844.48	05/04/2021
0020H	Mayflower Hotel	$ 570.87	$ 570.87	04/29/2021
25-315	MGM Resorts International	$ 4,202.97	$ 4,202.97	06/01/2021
0026	Omni-Shoreham Hotel[1]	$ 493.00	$ 493.00	07/06/2021
0153	Phoenix Park Hotel	$ 99.33	$ 99.33	06/18/2021
0011H	The Beacon Hotel	$ 43.50	$ 43.50	06/14/2021
0022	The Liaison Capitol Hill[1]	$ 171.68	$ 171.68	07/20/2021
0024	The St. Regis Washington	$ 441.09	$ 441.09	06/10/2021
0060H	UNITE HERE Local 25	$ 219.10	$ 219.10	04/27/2021
0275	W Hotel	$ 418.47	$ 418.47	06/08/2021
0030	Washington Hilton	$ 806.20	$ 806.20	05/19/2021
0084	Westin Embassy Row	$ 117.74	$ 117.74	05/17/2021
	TOTAL	**$ 14,500.07**	**$ 14,500.07**	
	OUTSTANDING		**$0.00**	

[1] PAYMENTS RECEIVED IN THIRD QUARTER 2021

HOSPITALITY INDUSTRY 401(k) -JULY 2021 - 39th Assessment

Emp #	Company	Billed Amount	Received Amount	Date Received
25-311	AC Hotel[1]	$ 196.35	$ 196.35	11/02/2021
0028	Capital Hilton[2]	$ 206.10	$ 206.10	01/14/2022
0027	Capitol Skyline Hotel[1]	$ 16.86	$ 16.86	10/18/2021
25-101	Couryard Residence Inn[1]	$ 347.89	$ 347.89	11/16/2021
0262	Double Tree Hotel Crystal City[1]	$ 474.59	$ 474.59	12/13/2021
25-314	Eaton Hotel[1]	$ 148.63	$ 148.63	10/27/2021
0252	Embassy Suites Hotel DC Convention Center[1]	$ 316.97	$ 316.97	10/26/2021
0277	Gaylord National Resort & CO[1]	$ 119.44	$ 119.44	11/11/2021
0009	Harrington Hotel[1]	$ 185.89	$ 185.89	10/12/2021
0010H	Hay-Adams Hotel[1]	$ 470.82	$ 470.82	10/18/2021
0208	Hilton Crystal City @ Reagan[1]	$ 308.85	$ 308.85	11/02/2021
0263	Hilton Embassy Suites Crystal City[1]	$ 151.59	$ 151.59	12/13/2021
0259	Hilton McLean Tysons Corner[1]	$ 496.05	$ 496.05	10/25/2021
25-316	Hilton National Mall Hotel[1]	$ 207.64	$ 207.64	11/02/2021
0005	Hilton Washington @ Embassy Row[1]	$ 194.88	$ 194.88	12/20/2021
25-167	Hilton Washington DC Capitol Hill[1]	$ 56.64	$ 56.64	10/19/2021
0032	Hyatt Regency[2]	$ 165.45	$ 165.45	03/03/2022
0016	Jefferson Hotel[1]	$ 2.49	$ 2.49	11/10/2021
0019	Madison Hotel[2]	$ 23.78	$ 23.78	01/04/2022
0249	Mandarin Oriental[1]	$ 652.21	$ 652.21	10/29/2021
0309	Marriott Marquis Washington[1]	$ 82.65	$ 82.65	11/09/2021
0020H	Mayflower Hotel[1]	$ 379.90	$ 379.90	10/15/2021
25-315	MGM Resorts International[1]	$ 7,348.60	$ 7,348.60	10/20/2021
0026	Omni-Shoreham Hotel[1]	$ 113.68	$ 113.68	10/19/2021
0153	Phoenix Park Hotel[1]	$ 129.05	$ 129.05	11/09/2021
0011H	The Beacon Hotel	$ 7.79		
0024	The St. Regis Washington[1]	$ 510.11	$ 510.11	11/02/2021
0060H	UNITE HERE Local 25[1]	$ 271.01	$ 271.01	10/15/2021
0275	W Hotel[2]	$ 510.11	$ 510.11	01/19/2022
0030	Washington Hilton[2]	$ 125.72	$ 125.72	01/18/2022
25-104	Yotel Washington Dc[1]	$ 278.26	$ 278.26	10/12/2021
	TOTAL	**$ 14,500.00**	**$ 14,492.21**	
	OUTSTANDING		**$7.79**	

[1]PAYMENTS RECEIVED IN FOURTH QUARTER 2021
[2]PAYMENTS RECEIVED IN FIRST QUARTER 2022

HOSPITALITY INDUSTRY 401(k) -JANUARY 2022 - 40th Assessment

Emp #	Company	Billed Amount	Received Amount	Date Received
25-311	AC Hotel[3]	$ 151.62	$ 151.62	10/03/2022
0028	Capital Hilton[1]	$ 355.11	$ 355.11	05/18/2022
0027	Capitol Skyline Hotel[1]	$ 9.88	$ 9.88	05/20/2022
25-103	Conrad Hotel[1]	$ 832.58	$ 832.58	05/02/2022
25-101	Courtyard Residence Inn[1]	$ 334.59	$ 334.59	04/12/2022
0262	Double Tree Hotel Crystal City[2]	$ 482.79	$ 482.79	07/18/2022
25-314	Eaton Hotel[1]	$ 170.81	$ 170.81	04/12/2022
0252	Embassy Suites Hotel DC Convention Center[1]	$ 182.40	$ 182.40	06/06/2022
0277	Gaylord National Resort & CO[1]	$ 2,140.54	$ 2,140.54	04/04/2022
0009	Harrington Hotel[1]	$ 153.33	$ 153.33	04/08/2022
0010H	Hay-Adams Hotel[1]	$ 606.48	$ 606.48	04/15/2022
0208	Hilton Crystal City @ Reagan[1]	$ 324.33	$ 324.33	04/13/2022
0263	Hilton Embassy Suites Crystal City[1]	$ 346.37	$ 346.37	04/13/2022
0259	Hilton McLean Tysons Corner[1]	$ 548.53	$ 548.53	04/06/2022
25-316	Hilton National Mall Hotel[1]	$ 297.92	$ 297.92	05/06/2022
0005	Hilton Washington @ Embassy Row[2]	$ 240.73	$ 240.73	07/06/2022
25-167	Hilton Washington DC Capitol Hill[3]	$ 18.24	$ 18.24	11/08/2022
25-275	Hotel Washington[1]	$ 354.92	$ 354.92	05/04/2022
0032	Hyatt Regency[2]	$ 400.90	$ 400.90	07/07/2022
0016	Jefferson Hotel[1]	$ 171.00	$ 171.00	05/02/2022
0019	Madison Hotel	$ 177.08		
0249	Mandarin Oriental[1]	$ 811.49	$ 811.49	04/14/2022
0309	Marriott Marquis Washington[1]	$ 690.46	$ 690.46	04/01/2022
0020H	Mayflower Hotel[1]	$ 833.53	$ 833.53	04/04/2022
25-315	MGM Resorts International[2]	$ 5,149.00	$ 5,149.00	08/12/2022
0026	Omni-Shoreham Hotel[1]	$ 616.74	$ 616.74	04/19/2022
0153	Phoenix Park Hotel[1]	$ 128.63	$ 128.63	05/24/2022
25-105	Rare Restaurant Steakhouse	$ 14.06		
0011H	The Beacon Hotel[2]	$ 74.48	$ 74.48	08/01/2022
0024	The St. Regis Washington[2]	$ 528.01	$ 528.01	07/18/2022
25-313	Trump International Hotel	$ 613.51		
0060H	UNITE HERE Local 25[1]	$ 196.84	$ 196.84	04/06/2022
0030	Washington Hilton[1]	$ 651.89	$ 651.89	04/06/2022
25-104	Yotel Washington DC[2]	$ 391.21	$ 391.21	07/15/2022
	TOTAL	**$ 19,000.00**	**$ 18,195.35**	
	OUTSTANDING		**$804.65**	

[1]PAYMENTS RECEIVED IN SECOND QUARTER 2022

[2]PAYMENTS RECEIVED IN THIRD QUARTER 2022

[3]PAYMENTS RECEIVED IN FOURTH QUARTER 2022

HOSPITALITY INDUSTRY 401(k) -JULY 2022 - 41st Assessment

Emp #	Company	Billed Amount	Received Amount	Date Received
25-311	AC Hotel	$ 184.32		
0028	Capital Hilton[2]	$ 771.52	$ 771.54	10/27/2022
0027	Capitol Skyline Hotel[2]	$ 9.28	$ 9.28	10/31/2022
25-103	Conrad Hotel[2]	$ 1,336.64	$ 1,336.64	10/04/2022
25-101	Courtyard Residence Inn[3]	$ 431.36	$ 431.36	01/19/2023
0262	Double Tree Hotel Crystal City[2]	$ 792.96	$ 792.96	10/21/2022
25-314	Eaton Hotel[2]	$ 256.64	$ 256.64	10/04/2022
0252	Embassy Suites Hotel DC Convention Center[2]	$ 295.68	$ 295.68	10/03/2022
0277	Gaylord National Resort & CO[2]	$ 4,624.64	$ 4,624.64	11/07/2022
0009	Harrington Hotel[2]	$ 222.40	$ 222.40	10/04/2022
0010H	Hay-Adams Hotel	$ 946.56		
0208	Hilton Crystal City @ Reagan[2]	$ 537.60	$ 537.60	10/03/2022
0263	Hilton Embassy Suites Crystal City[2]	$ 486.40	$ 486.40	10/04/2022
0259	Hilton McLean Tysons Corner[2]	$ 805.12	$ 805.12	10/18/2022
25-316	Hilton National Mall Hotel[2]	$ 475.84	$ 475.84	10/06/2022
0005	Hilton Washington @ Embassy Row[3]	$ 339.52	$ 339.52	02/01/2023
25-167	Hilton Washington DC Capital Hill[2]	$ 424.00	$ 424.00	11/08/2022
25-275	Hotel Washington[2]	$ 936.64	$ 936.64	12/15/2022
0032	Hyatt Regency[3]	$ 990.08	$ 990.08	01/03/2023
0016	Jefferson Hotel[2]	$ 395.84	$ 395.84	10/18/2022
0019	Madison Hotel	$ 370.56		
0249	Mandarin Oriental[2]	$ 1,160.96	$ 1,160.96	10/05/2022
0309	Marriott Marquis Washington[1]	$ 1,911.36	$ 1,911.36	09/21/2022
0020H	Mayflower Hotel[2]	$ 1,573.76	$ 1,573.76	10/17/2022
25-315	MGM Resorts International[2]	$ 5,931.52	$ 5,931.52	10/17/2022
0026	Omni-Shoreham Hotel[2]	$ 1,407.68	$ 1,407.68	10/17/2022
0153	Phoenix Park Hotel[2]	$ 194.56	$ 194.56	10/24/2022
25-105	Rare Restaurant Steakhouse	$ 39.36		
0011H	The Beacon Hotel	$ 150.72		
0024	The St. Regis Washington[4]	$ 856.64	$ 856.64	04/11/2023
25-313	Trump International Hotel	$ 654.72		
0060H	Unite Here Local 25[1]	$ 208.32	$ 208.32	09/20/2022
0030	Washington Hilton[1]	$ 1,633.60	$ 1,633.60	09/27/2022
25-104	Yotel Washington DC[2]	$ 642.88	$ 642.88	10/17/2022
	TOTAL	**$ 31,999.68**	**$ 29,653.46**	
	OUTSTANDING		**$2,346.22**	

[1]PAYMENTS RECEIVED IN THIRD QUARTER 2022
[2]PAYMENTS RECEIVED IN FOURTH QUARTER 2022
[3]PAYMENTS RECEIVED IN FIRST QUARTER 2023
[4]PAYMENT RECEIVED IN SECOND QUARTER 2023

HOSPITALITY INDUSTRY 401(k) -JANUARY 2023 - 42nd Assessment

Emp #	Company	Billed Amount	Received Amount	Date Received
25-311	AC Hotel[1]	$ 232.00	$ 232.00	05/11/2023
0028	Capital Hilton[1]	$ 1,183.20	$ 1,183.20	05/22/2023
0027	Capitol Skyline Hotel[1]	$ 9.20	$ 9.20	04/27/2023
0251	Charlie Palmer Steakhouse[1]	$ 214.40	$ 214.40	06/05/2023
25-103	Conrad Hotel[1]	$ 1,623.60	$ 1,623.60	04/24/2023
25-101	Courtyard Residence Inn[1]	$ 519.60	$ 519.60	05/18/2023
0262	Double Tree Hotel Crystal City[1]	$ 1,035.60	$ 1,035.60	04/24/2023
25-314	Eaton Hotel[1]	$ 317.60	$ 317.60	05/25/2023
0252	Embassy Suites Hotel DC Convention Center[1]	$ 628.80	$ 628.80	04/14/2023
0277	Gaylord National Resort & CO[1]	$ 5,850.80	$ 5,850.80	04/24/2023
0009	Harrington Hotel[1]	$ 261.60	$ 261.60	04/11/2023
0010H	Hay-Adams Hotel[1]	$ 1,124.00	$ 1,124.00	04/17/2023
0208	Hilton Arlington National Landing[1]	$ 741.60	$ 741.60	04/07/2023
0263	Hilton Embassy Suites Crystal City[1]	$ 370.00	$ 370.00	05/11/2023
0259	Hilton McLean Tysons Corner[1]	$ 1,010.80	$ 1,010.80	04/24/2023
25-316	Hilton National Mall Hotel[1]	$ 660.40	$ 660.40	04/24/2023
25-167	Hilton Washington DC Capital Hill[1]	$ 508.00	$ 508.00	05/05/2023
25-275	Hotel Washington[2]	$ 1,129.60	$ 1,129.60	07/14/2023
0032	Hyatt Regency[1]	$ 1,616.40	$ 1,616.40	06/23/2023
0016	Jefferson Hotel[1]	$ 505.60	$ 505.60	04/17/2023
0019	Madison Hotel	$ 560.00		
0309	Marriott Marquis Washington[1]	$ 2,841.20	$ 2,841.20	04/03/2023
0020H	Mayflower Hotel[1]	$ 1,975.20	$ 1,975.20	05/15/2023
25-315	MGM Resorts International[1]	$ 6,514.80	$ 6,514.80	06/15/2023
0026	Omni-Shoreham Hotel[1]	$ 2,052.80	$ 2,052.80	04/20/2023
0153	Phoenix Park Hotel[1]	$ 225.60	$ 225.60	05/01/2023
25-105	Rare Restaurant Steakhouse[2]	$ 56.40	$ 56.40	07/20/2023
0249	Salamander[1]	$ 388.00	$ 388.00	05/19/2023
0011H	The Beacon Hotel	$ 177.20		
0024	The St. Regis Washington[1]	$ 986.40	$ 986.40	04/28/2023
0005	The Ven at Embassy Suites[1]	$ 407.20	$ 407.20	05/22/2023
0060H	Unite Here Local 25[1]	$ 185.60	$ 185.60	04/11/2023
25-313	Waldorf Astoria Hotel	$ 784.40		
0030	Washington Hilton[1]	$ 2,556.40	$ 2,556.40	04/07/2023
25-104	Yotel Washington DC	$ 750.80		
	TOTAL	**$ 40,004.80**	**$ 37,732.40**	
	OUTSTANDING		**$2,272.40**	

[1]PAYMENTS RECEIVED IN SECOND QUARTER 2023

[2]PAYMENTS RECEIVED IN THIRD QUARTER 2023

SECOND QUARTER 2023

EXPENSES

CATEGORY	AMOUNT
ADMINISTRATION	$18,000
MISCELLANEOUS	16,137
TOTAL	$34,137

MISCELLANEOUS

CATEGORY	AMOUNT
AUDIT	$10,000
BANK FEE	125
LEGAL	5,365
MEETING	7
PAYROLL AUDIT	106
POSTAGE	528
PRINTING	6
TOTAL	$16,137

SECOND QUARTER 2023
QUARTERLY RECAP

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
ADMIN CONTRIBUTIONS	$1,761	$37,403			$39,164
LOST EARNINGS[1]	890	600			1,490
MISCELLANEOUS INCOME[2]	54,500	57,503			112,003
INTEREST & DIVIDENDS	2,475	3,395			5,870

TOTAL INCOME	$59,626	$98,901	$0	$0	$158,527

EXPENSES					
ADMINISTRATION	$18,000	$18,000			$36,000
MISCELLANEOUS	9,094	16,137			25,231

TOTAL EXPENSES	$27,094	$34,137	$0	$0	$61,231

TOTAL INCOME	$59,626	$98,901	$0	$0	$158,527
TOTAL EXPENSES	27,094	34,137	0	0	61,231
SURPLUS(DEFICIT)	$32,532	$64,764	$0	$0	$97,296

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2020 $107,539.
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2020 $98,785.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2021 $190,751.
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2021 $200,211.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2022 $187,479.
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2022 $182,632.

[1]RECEIVED FROM HYATT REGENCY $160.00, GAYLORD HOTEL $60.00, DOUBLETREE CRYSTAL CITY $330.40 MAYFLOWER HOTEL $50.00

[2]RECEIVED FROM PRUDENTIAL $57,452.50, DOUBLE TREE CRYSTAL CITY INTEREST LATE CONTRIBUTIONS $50.00

PRIOR YEAR QUARTER 2022
QUARTERLY RECAP

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
ADMIN CONTRIBUTIONS	$1,031	$10,758	$11,020	$23,452	$46,261
LOST EARNINGS[1]	1,350	0	0	1,800	3,150
MISCELLANEOUS INCOME[2]	64,636	60,455	52,917	50,997	229,005
INTEREST & DIVIDENDS	11	117	687	1,578	2,393
TOTAL INCOME	$67,028	$71,330	$64,624	$77,827	$280,809
EXPENSES					
ADMINISTRATION	$18,000	$18,000	$18,000	$18,000	$72,000
MISCELLANEOUS	178,524	15,939	8,881	30,005	233,349
TOTAL EXPENSES	$196,524	$33,939	$26,881	$48,005	$305,349

TOTAL INCOME	$67,028	$71,330	$64,624	$77,827	$280,809
TOTAL EXPENSES	196,524	33,939	26,881	48,005	305,349
SURPLUS(DEFICIT)	($129,496)	$37,391	$37,743	$29,822	($24,540)

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2020 $107,539.
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2020 $98,785.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2021 $190,751.
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2021 $200,211.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2022 $187,479.
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2022 $182,632.

[1]RECEIVED FROM GAYLORD $700.00, HYATT REGENCY $800.00, MARRIOTT $100.00, WASHINGTON HILTON $200.00

[2]RECEIVED FROM PRUDENTIAL $50,997.17

Hospitality Industry 401K
Balance Sheet
June 30, 2023

ASSETS

Current Assets		
CASH # 20-46-002-6788492	($ 0.80)	
CONTRIBUTIONS RECEIVABLE	102,450.14	
LATE CONTRIBUTIONS RECEIVABLE	1,370.67	
Total Current Assets		103,820.01
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
GOVERNMENT MONEY MARKET	313,049.79	
Prepaid Expenses	3,077.58	
GoldmanSachs SMCPVal	205,061.45	
DFA INT'L SMALL CAP VALUE I FD	1,263,440.24	
VANGUARD EMG MK STK IDX ADM FD	100,184.82	
VANGUARD INFL-PROT SEC ADM FND	80,685.52	
VANGUARD EQUITY-INC ADM FUND	483,472.35	
VICTORY SYCAMORE EST VAL A FND	350,557.89	
VANGUARD TARGET RET INCOME	1,733,529.74	
ARTISAN MID CAP INSTL	3,175,416.59	
GUARANTEED INCOME FUND	7,601,530.53	
VANGUARD TARGET RETIREMENT 201	9,778.57	
VANGUARD TARGET RETIREMENT 202	4,050,314.59	
VANGUARD TARGET RETIREMENT 203	5,392,440.76	
VANGUARD TARGET RETIREMENT 202	113,621.84	
VANGUARD TARGET RETIREMENT 203	125,923.67	
VANGUARD TARGET RETIREMENT 204	2,586,331.22	
VANGUARD TARGET RETIREMENT 204	48,258.66	
VANGUARD TARGET RETIREMENT 205	720,246.15	
VANGUARD TARGET RETIREMENT 205	34,139.98	
VANGUARD TARGET RETIREMENT 205	311,626.06	
COL HIGH YIELD BOND INSTL 3	839,053.83	
PRINCIPAL SMALL CAP GROWTH L R	398,354.29	
VANGUARD RE IDX ADMIRAL	704,982.98	
VANGUARD 500 IDX ADMIRAL	5,950,135.45	
VANGUARD MID CAP INDEX FD	1,234,651.25	
VANGUARD SMALL CAP INDEX ADMIR	1,607,565.66	
BAIRD CORE PL BOND	1,809,336.40	
VANGUARD TARGET RETIREMNT 2065	5,362.84	
VANGUARD TOTAL BOND INDEX	1,672.72	
VANGUARD TOTAL STK ADMIRAL	4,763.84	
TOUCHSTONE SANDS SEL GRO IST	4,725,785.80	
Total Other Assets		45,984,353.06
Total Assets		$ 46,088,173.07

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE	$ 23,003.45	
DUE TO EMPOWER	2.34	
Total Current Liabilities		23,005.79
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		23,005.79
Capital		
FUND BALANCE	45,971,872.37	
Net Income	93,294.91	
Total Capital		46,065,167.28
Total Liabilities & Capital		$ 46,088,173.07

Hospitality Industry 401K
Income Statement
For the Six Months Ending June 30, :

		Current Month
Revenues		
THE VEN AT EMBASSY ROW	$	407.20
SKYLINE HOTEL		9.20
HYATT		1,616.40
THE ST. REGIS		1,843.04
MAYFLOWER HOTEL		1,975.20
CAPITAL HILTON		1,183.20
HAY ADAMS HOTEL		1,124.00
HARRINGTON HOTEL		261.60
WASHINGTON HILTON		2,556.40
OMNI SHOREHAM		2,052.80
HOTEL & RESTAURANT EMPLOYEES		185.60
PHOENIX PARK HOTEL		225.60
EMBASSY SUITES CONV CTR		628.80
HILTON CRYSTAL CITY@WASH REAGA		741.60
HILTON MCLEAN@TYSONS CORNER		1,010.80
JEFFERSON HOTEL		505.60
DOUBLETREE CRYSTAL CITY		1,035.60
HILTON EMBASSY SUITES CRYSTAL		370.00
GAYLORD NATL HOTEL		5,850.80
MARRIOTT MARQUIS		2,841.20
HILTON NATIONAL MALL		660.40
PRUDENTIAL FUNDING		57,452.50
EATON HOTEL		317.60
MGM		6,514.80
AC HOTEL		232.00
COURTYARD RESIDENCE INN		519.60
CONRAD HOTEL		1,623.60
HILTON WASHINGTON DC CAPITOL H		508.00
SALAMANDER HOTEL & RESORTS		388.00
CHARLIE PALMER STEAK D.C.		214.40
INTEREST		3,395.31
INTEREST LATE CONTRIBUTIONS		50.00
LATE PENALTY FEE		600.40
Total Revenues		98,901.25
Cost of Sales		
Total Cost of Sales		0.00
Gross Profit		98,901.25
Expenses		
INSURANCE AND BONDING		0.00
CYBER LIABILITY		0.00
ADMIN FEE		18,000.00
MEETING EXPENSE		7.24
POSTAGE & PRINTING		533.78
BANK FEE		125.00
AUDIT		10,000.00
LEGAL EXPENSE		4,350.00
SEYFARTH & SHAW		1,015.00
PAYROLL AUDIT FEES		105.90
IFEBP		0.00
Total Expenses		34,136.92
Net Income	$	64,764.33

HOSPITALITY INDUSTRY 401(k) - JANUARY 2023 - 42nd Assessment

Company	Billed Amount	Received Amount	Date Received	Initial Notice Sent	1st Reminder Notice Sent	2nd Reminder Notice Sent	3rd Reminder Notice Sent	4th Reminder Notice Sent
AC Hotel - National Harbor	$ 232.00	$ 232.00	05/08/2023	03/27/2023	04/27/2023			
Beacon Hotel	$ 177.20	$ 177.20	08/17/2023	03/27/2023	04/27/2023			
Capital Hilton	$ 1,183.20	$ 1,183.20	05/22/2023	03/27/2023	04/27/2023			
Capitol Skyline Hotel	$ 9.20	$ 9.20	04/27/2023	03/27/2023	04/27/2023			
Conrad Hotel	$ 1,623.60	$ 1,623.60	04/24/2023	03/27/2023	04/27/2023			
Courtyard/Renaissance	$ 519.60	$ 519.60	05/17/2023	03/27/2023	04/27/2023			
Charlie Palmer Steakhouse	$ 214.40	$ 214.40	05/30/2023	03/27/2023	04/27/2023			
Double Tree Crystal City	$ 1,035.60	$ 1,035.60	04/24/2023	03/27/2023	04/27/2023			
Eaton Hotel	$ 317.60	$ 317.60	05/24/2023	03/27/2023	04/27/2023			
Embassy Suites Convention Center	$ 628.80	$ 628.80	04/14/2023	03/27/2023				
Gaylord National Hotel and Convention Center	$ 5,850.80	$ 5,850.80	04/24/2023	03/27/2023	04/27/2023			
Harrington Hotel	$ 261.60	$ 261.60	04/11/2023	03/27/2023				
Hay-Adams Hotel	$ 1,124.00	$ 1,124.00	04/17/2023	03/27/2023				
Hilton Arlington National Landing (formerly Hilton Crystal City at Washington Reagan National Airport)	$ 741.60	$ 741.60	04/07/2023	03/27/2023				
Hilton Embassy Suites Crystal City	$ 370.00	$ 370.00	05/10/2023	03/27/2023	04/27/2023			
Hilton McLean Tysons Corner	$ 1,010.80	$ 1,010.80	04/24/2023	03/27/2023	04/27/2023			
Hilton National Mall Hotel formerly L'Enfant Plaza)	$ 660.40	$ 660.40	04/24/2023	03/27/2023	04/27/2023			
Hilton Washington DC Capitol Hill (formerly Washington Court)	$ 508.00	$ 508.00	05/05/2023	03/27/2023	04/27/2023			
The Ven at Embassy Row Hotel	$ 407.20	$ 407.20	05/22/2023	03/27/2023	04/27/2023			
Hyatt Regency Hotel	$ 1,616.40	$ 1,616.40	06/22/2023	03/27/2023	04/27/2023			
efferson Hotel	$ 505.60	$ 505.60	04/17/2023	03/27/2023				
Madison Hotel	$ 560.00			03/27/2023	04/27/2023			
Salamander (formerly Mandarin Oriental)	$ 388.00	$ 338.00	05/18/2023	03/27/2023	04/27/2023			
Marriott Marquis	$ 2,841.20	$ 2,841.20	04/03/2023	03/27/2023				
'otel Hotel (formerly Liasion)	$ 750.80	$ 750.80	07/25/2023	03/27/2023	04/27/2023			
MGM International Resort	$ 6,514.80	$ 6,514.80	06/13/2023	03/27/2023	04/27/2023			
Omni-Shoreham Hotel	$ 2,052.80	$ 2,052.80	04/19/2023	03/27/2023				
hoenix Park Hotel	$ 225.60	$ 225.60	04/01/2023	03/27/2023	04/27/2023			
ARE Restaurants	$ 56.40	$ 56.40	07/20/2023	03/27/2023	04/27/2023			
enaissance Mayflower otel	$ 1,975.20	$1,975.20	04/12/2023	03/27/2023	04/27/2023			
t. Regis Washington Hotel	$ 986.40	$ 986.40	04/28/2023	03/27/2023	04/27/2023			
NITE HERE Local 25	$ 185.60	$ 185.60	04/11/2023	03/27/2023				
otel Washington (formerly / Hotel)	$ 1,129.60	$ 1,129.60	07/13/2023	03/27/2023	04/27/2023			
/aldorf Astoria Hotel ormerly Trump nternational)	$ 784.40	$ 784.40	08/08/2023	03/27/2023	04/27/2023			
/ashington Hilton DC ormerly Washington Hilton otel & Towers)	$ 2,556.40	$2,556.40	04/07/2023	03/27/2023				
OTAL	$40,004.80	$39,394.80						

UTSTANDING		$610.00

Lost Earnings

Location Name	Lost Earnings	Penalties	Amount Owed	Payment Received	Date Sent to Empower	Letters Mailed to Hotel
Lost Earnings 2022						
Yotel Hotel (formerly Liasion)	$ 70.36	$ 170.00	240.36			2/10/2023 03/15/2023 **05/17/2023**
Waldorf Astoria	$ 17.46	$ 70.00	97.46			2/15/2023 03/15/2023 04/14/2023 **05/17/2023**
Lost Earnings 2023						
Renaissance Mayflower Hotel	$ 33.92	$ 50.00	$ 83.92	6/13/2023	6/23/2023	5/17/2023
Double Tree by Hilton Washington-Crystal City	$ 14.16	$ 50.00	$ 64.16	6/20/2023	6/27/2023	5/17/2023
Gaylord National Harbor	$ 148.79	$ 100.00	$ 248.78	7/10/2023	7/25/2023	5/17/2023

UNITE HERE Local 25 and Hotel Associations of Washington, DC
Health and Welfare Fund, Group Legal, Pension Funds and 401k Plan

Status of Payroll Compliance Reviews August 31, 2023

2019/2020

Hotel (Prior Operator)	Funds ER Participates	Audit Period	Scheduled Date	Preliminary Letter Sent	Report Delivered Date	Exceptions					Report Comments
						Dental	Optical	Legal	Pension	401K	
Beacon Hotel	D, O, L, P, 401K	1/1/2017-2/28/2018	2/17/2020	5/27/2020	6/17/2020	$ -	$ -	$ -	$ -	$ -	No Exceptions
Capitol Skyline Hotel	D, O, L, P, 401K	1/1/2016-12/31/2018	10/29/2019	3/6/2020	3/6/2020	$ 5,458.96	$ 1,118.74	$ 2,797.52	$ 32,739.83	No participation during the time of the audit	Contributions omitted on EE's from DOH, through termination and DT hours not reported.
Hilton Crystal City @ Washington National Airport	D, O, L, P	1/1/2016-11/21/2019	3/15/2020		7/24/2020	$ -	$ -	$ -	$ -		No Exceptions
Restaurant Associates, Inc./ Kennedy Center	D, O, L, P	1/1/2016-12/31/2018	4/6/2020	7/23/2020	8/4/2020	$ 738.50	$ 151.47	$ 47.92	$ 9,813.40		Clerical errors including June 2017 for Intermission Dept, and Oct-Dec Miscellaneous hours
Sheraton Premiere Hotel @ Tysons Corner	D, O, L, P	1/1/2016-11/21/2019	3/4/2020	7/29/2020	8/20/2020	$ 3,951.11	$ 809.65	$ 2,024.14	$ 23,719.63		Contributions not paid from date of hire, some employees not reported to Fund
Woodner Company	D, O, L, P	1/1/2016-12/31/2018	3/5/2020		3/10/2020	$0.00	$0.00	$0.00	$0.00		No exceptions were noted

2021

Hotel (Prior Operator)	Funds ER Participates	Audit Period	Scheduled Date	Preliminary Letter Sent	Report Delivered Date	Exceptions					Report Comments
						Dental	Optical	Legal	Pension	401K	
Fairfax Embassy Row	D, O, L, P, 401K	01/01/2017-3/31/2021	5/14/2021	6/4/2021	6/18/2021	$ 445.49	$ 91.29	$ 228.22	$ 116,732.79	$ -	Contributions not paid on holiday and vacation for Pension. Some contributions not paid from date of hire.
Marriott Wardman Park	D, O, L, P, 401K	01/01/2019-2/28/2021	4/30/2021		5/3/2021	$ -	$ -	$ -	$ -	$ -	No exceptions were noted
W. Hotel	D, O, L, P, 401K	01/01/2017-06/30/2021	12/3/2021	4/1/2022	4/1/2022	$ -	$ -	$ -	$ -	$ 8,167.32	No exceptions noted to Welfare, Pension and Legal. 401K - no deferrals made mid 2020 & 2021

2022

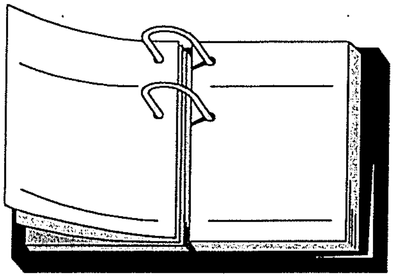
Hotel (Prior Operator)	Funds ER Participates	Audit Period	Scheduled Date	Preliminary Letter Sent	Report Delivered Date	Exceptions					Report Comments
						Dental	Optical	Legal	Pension	401K	
Embassy Suites Convention Center	D, O, L, P, 401K	1/1/2017-12/31/2021	2/1/2022		3/14/2022	$ -	$ -	$ -	$ (4,717.80)	$ -	Employer paid pension contributions on hours noted as DOB & ANN
Gaylord National Hotel	D, O, L, P	1/1/2018-12/31/2021	10/5/2022		11/9/2022	$ -	$ -	$ -	$ -	$ -	No Exceptions
VEN Embassy Row Hotel Washington	D, O, L, P	1/1/2019-12/31/2021	12/1/2022			$ (635.55)	$ (130.24)	$ (306.13)	$ (1,432.66)		Contributions were over reported due to the employer reporting on all hours paid to all Funds
Madison Hotel		1/1/2019-3/31/2022	9/15/2022	10/10/2022	10/25/2022	$ -	$ -	$ -	$ -	$ 21,362.21	Only exception noted was to the 401K Fund. Deferrals were not remitted to the Fund.
Mandarin Oriental Hotel	D, O, L, P, 401K	01/01/2019-6/30/22	9/6/2022	10/17/2022	10/25/2022	$ 108.61	$ 22.26	$ 55.64	$ 120.82	$ -	Clerical errors to hourly Funds, no exceptions 401K Fund
Marriott Marquis	D, O, L, P, 401K	1/1/2018-12/31/2021	2/28/2023	3/8/2023	3/27/2023	$ 48.38	$ 9.91	$ 25.12	$ 374.26	$ 139.78	Clerical errors
Trump Hotel	D, O, L, P	1/1/2019-03/09/2022	4/27/2023								In progress

2023

Hotel (Prior Operator)	Funds ER Participates	Audit Period	Scheduled Date	Preliminary Letter Sent	Report Delivered Date	Exceptions					Report Comments
						Dental	Optical	Legal	Pension	401K	
Avalon Caterers	D, O, L, P	03/01/2018-03/31/2023									Employer claims they do not have the records due to theft during Covid. Still finding out what years they do have
Beacon Hotel	D, O, L, P, 401k	03/01/2018-03/31/2023	5/30/2023	7/17/2023	8/1/2023	$ 1,249.23	$ 295.02	$ 590.88	$ 3,954.23	$ 1,065.00	
Capitol Hilton	D, O, L, P, 401k	01/01/2017-12/31/2022									
Conrad Hotel	D, O, L, P	01/01/2020-12/31/2022	9/18/2023								Working with employer to obtain documents
Eaton Hotel	D, O, L, P	08/01/2018-12/31/2022									
Harrington Hotel	D, O, L, P, 401k	01/01/2018-12/31/2022	4/3/2023	4/13/2023	5/3/2023	$ 10.44	$ 2.16	$ 7.13	$ -		Working with employer to obtain documents
Hilton Embassy Ste Crystal City	D, O, L, P	01/01/2019-12/31/2022	9/26/2023								Clerical errors
Hilton National Mall	D, O, L, P	01/01/2021-12/31/2022									
Hilton Washington DC Capital	D, O, L, P, 401k	01/01/2021-12/31/2022									
Jefferson Hotel	D, O, L, P, 401k	01/01/2018-12/31/2022	8/17/2023								
MGM Resorts Int'l	D, O, L, P	01/01/2018-12/31/2022	6/20/2023	8/15/2023	8/29/2023	$ 57.61	$ 11.81	$ 35.51	$ 197.51		Need additional information from the employer
Omni Shoreham Hotel	D, O, L, P, 401k	01/01/2017-12/31/2022									
Restaurant Assoc./ Kennedy Center	D, O, L, P	01/01/2019 to 3/31/2023	6/27/2023		8/4/2023	$ -	$ -	$ -	$ -		Working with employer to obtain documents
UNITE HERE Local 25	D, O, L, P, 401K	01/01/2018-12/31/2021									No exceptions

2023 Payroll Audit Schedule
UNITE HERE Local 25 HAWDC

Name	Audit Period	Amount Deficiencies Welfare	Amount Deficiencies Legal	Amount Deficiencies Pension	Amount Deficiencies 401(k)	Date 10-day letters	Fund/Date In Full Pmt Recd	Amount Recd Welfare	Amount Recd Legal	Amount Recd Pension	Amount Recd 401(k)	Status
Beacon Hotel	2018-2023	$1,544.25	$590.88	$3,954.23	$1,065.00	8/3/2023					$1,065.00	In Process
MGM Resorts Int'l	2018-2022											In Process
Omni Shoreham Hotel	2017-2022											In Process
Restaurant Associates/Kennedy Center	2019-2022	$ -	$ -	$ -	$ -							**CLOSED**
Capital Hilton Hotel	2017-2022											In Process
Harrington Hotel	2018-2022	$ 19.90	$ 9.52	$ -	$ -	6/5/2023	6/20/2023	$19.90	$9.52			**CLOSED**
AC Hotel-National	2015-2023											
Avalon Caterers	2017-2023											
Conrad Hotel	2020-2023											In Process
Courtyard & Residence	2015-2022											
Eaton Hotel	2017-2022											
Embassy Suites @	2019-2022											
Hilton Embassy Suites-Crystal City	2015-2022											In Process
Hilton National Mall	2021-2022											In Process
Hilton Washington DC Capital	2021-2022											In Process
Monaco Hotel	2017-2022											
Quantum Services	2019-2022											
Rare Restaurants	2017-2022											
Waldorf Astoria Hotel	2015-2022											
Jefferson Hotel	2021-2022											In Process
UNITE HERE Local 25	2018-2021											



MEETING NOTES