



Board of Trustees
Lithographers and Photoengravers Local 285 Welfare Fund
c/o Alicia Cochran – Account Executive
Associated Administrators, LLC
911 Ridgebrook Road
Sparks, MD 21152

July 16, 2026

February 28, 2026 - AUDIT ENGAGEMENT LETTER

We are pleased to confirm our understanding of the services we are to provide for the Lithographers and Photoengravers Local 285 Welfare Fund (the Plan) for the year ended February 28, 2026, in connection with its annual reporting obligation under the Employee Retirement Income Security Act of 1974 (ERISA).

Audit Scope and Objectives

We will audit the financial statements of the Lithographers and Photoengravers Local 285 Welfare Fund, which comprise the statement of net assets available for benefits as of February 28, 2026, and the statement of changes in net assets available for benefits for the year then ended, and the disclosures (collectively, the “financial statements”). As part of our audit, we will report on the supplemental schedules required by the Department of Labor’s (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA-required supplemental schedules) for the year ended February 28, 2026, in accordance with auditing standards generally accepted in the United States of America (GAAS).

These supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.

These financial statements and ERISA-required supplemental schedules are required to be included in the Plan’s Form 5500 filing with the Employee Benefits Security Administration (EBSA) of the DOL.

Also, the following supplementary information accompanying the financial statements as applicable, will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America (GAAS), and we will report on whether the information is



Audit Scope and Objectives (continued)

fairly stated in all material respects in relation to the financial statements as a whole in a separate written report accompanying our auditor's report on the financial statements:

1. Schedules of Administrative Expenses.

These supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements.

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations, including prohibited transactions with parties in interest or other violations of ERISA rules and regulations, that are attributable to the Plan or to acts by management or employees acting on behalf of the Plan.



Auditor's Responsibilities for the Audit of the Financial Statements (continued)

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS.

In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential and will include prohibited transactions in the supplemental schedule of nonexempt transactions as required by the instructions to Form 5500. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will obtain an understanding of the Plan and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, which raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and direct confirmation of investments, plan obligations, and certain other assets and liabilities by correspondence with financial institutions, and other third parties. We will also request written representations from your attorneys as part of the engagement.



Auditor's Responsibilities for the Audit of the Financial Statements (continued)

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information.

In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

In addition, we will perform certain procedures directed at considering the Plan's compliance with applicable Internal Revenue Service (IRS) requirements for tax exempt status and ERISA plan qualification requirements. However, you should understand that our audit is not specifically designed for and should not be relied upon to disclose matters affecting plan qualifications or compliance with the ERISA and IRS requirements. If during the audit we become aware of any instances of any such matters or ways in which management practices can be improved, we will communicate them to you.

Electronic Data and Storage

We represent that we have reasonable technical, legal and/or other safeguards, measures and controls in place to protect the Plan's confidential information from unauthorized disclosure or use, and that we, and all third parties used by us, will comply with all applicable laws and regulations regarding confidentiality, privacy and security of the Plan's confidential data. Information security policies have been implemented that define our approach to the protection of our systems and Plan data that comes into our possession or the possession of one of our third-party service providers. We represent and warrant that our information security requirements are consistent with industry best cybersecurity and data privacy practices for ERISA plan auditors, that they comply with the "Cybersecurity Program Best Practices" issued by the DOL in April 2021, and that we will ensure that all third parties used to service the Plan shall comply with terms no less onerous than those in this Agreement. We acknowledge and agree that the Plan or its agent may periodically request additional information from us regarding our data privacy and cybersecurity practices and we agree to comply with such requests to the extent they are reasonable and made in good faith.



Other Services

We will prepare the Plan's Form 5500, including required schedules, for the year ended February 28, 2026, based on information provided by you. It is your responsibility to provide all of the information required for the preparation of a complete and accurate form, including all required schedules, some of which are prepared and provided by other service providers. We will also assist in preparing the financial statements of the Plan in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants. The other services are limited to the financial statement and Form 5500 services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities. We will advise management with regard to the preparation of the Form 5500, but management must make all decisions with regard to those matters.

We will prepare a Summary Annual Report, if applicable, to be used by the Plan for distribution to participants. Even though we will prepare this form, management is ultimately responsible for the accuracy and completeness of the form.

In addition, we will review the Form 990 for the year ended February 28, 2026. Even though we will assist in the preparation of this form, management is ultimately responsible for the accurate and complete preparation and filing of the form.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; for establishing an accounting and financial reporting process for determining appropriate value measurements; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America. You are also responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties, parties in interest, and all related-party and party-in-interest relationships and transactions, and other matters; (2)



Responsibilities of Management for the Financial Statements (continued)

additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the Plan from whom we determine it necessary to obtain audit evidence.

You are also responsible for maintaining a current plan instrument, including all plan amendments; for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants. You are also responsible for providing all information necessary to substantially complete a draft of the Plan's Form 5500, prior to the dating of our report. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Plan involving (1) Plan management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Plan received in communications from employees, former employees, regulators, or others.

In addition, you are responsible for identifying and ensuring that the Plan complies with applicable laws and regulations. You are responsible for the fair presentation of the supplemental schedules and the form and content of the supplemental schedules in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.



Responsibilities of Management for the Financial Statements (continued)

You agree to assume all management responsibilities for any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Engagement Administration, Fees, and Other

We understand that your third-party administrator, Associated Administrators, Inc., may prepare or assist us in preparing schedules, analyses, and confirmations we request and will locate any invoices or other documents selected by us for testing.

The audit documentation for this engagement is the property of Calibre CPA Group, PLLC and constitutes confidential information. However, we may be requested to make certain audit documentation available to the U.S. Department of Labor pursuant to authority given to it by law. If requested, access to such audit documentation will be provided under the supervision of Calibre CPA Group, PLLC personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the U.S. Department of Labor. The U.S. Department of Labor may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies. We will supply you with copies of any audit documentation, for which copies are given to the Department of Labor.

Joseph M. Herishen, CPA, is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Fees for our services will be \$12,250 (an increase of \$750) for the FYE 2/28/26 audit, Form 5500, Form 990, and the Summary Annual Report. Please keep in mind, the Fee was frozen at \$11,500 for the previous 4 years with no fee increases. These fees are based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary or if unexpected circumstances are encountered, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices will be rendered as work progresses and are payable on presentation.

Calibre may (only if necessary) also invoice up to three percent (3% = \$370) of the professional services fees presented above to accommodate indirect costs such as report production and delivery and information technology costs. This includes the use of automated tools, systems for data analytics, hardware, tax software, database management, and security.



Engagement Administration, Fees, and Other (continued)

Should the Trustees desire any additional accounting, tax or consulting services rendered outside of the scope of the annual audit, these services will be billed at the appropriate rate for the personnel used for the engagement, as outlined below.

The Calibre hourly rate structure is as follows:

	<u>FYE February 28, 2026</u>
Partners	\$ 390.00
Managers	\$ 290.00 – 320.00
Staff Accountants	\$ 170.00 – 289.00

We would be pleased to attend a general board meeting to present our audit, discuss any tax, accounting or other matters that affect your organization. Please feel free to call us at any time.

Either party upon written notice may terminate this agreement at any time. Any work-in-process time charges incurred through the termination date will be due in full.

Use of Portals for Information Exchange

Suralink and Sharefile (the portals) are encrypted, web-based, document exchange systems used by us to send and receive electronic data throughout the course of the audit. The portals are intended to solely be used as a method of exchanging information, and they are not intended to store the Plan's information. Data and other content will be removed from the portals two years after the date it was initially provided.

Electronic Communication

In connection with this engagement, we may communicate with you or others via email transmission. As emails can be intercepted and read, disclosed, or otherwise used or communicated by an unintended third party, or may not be delivered to each of the parties to whom they are directed and only to such parties, we cannot guarantee or warrant that emails from us will be properly delivered and read only by the addressee. Therefore, we specifically disclaim and waive any liability or responsibility whatsoever for interception or unintentional disclosure of emails transmitted by us in connection with the performance of this engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from the use of email transmissions, including any consequential, incidental, direct, indirect, or special damages, such as loss of revenues or anticipated profits, or disclosure or communication of confidential or proprietary information, except for any loss or damage arising from Calibre's negligence or willful misconduct while engaging in electronic communication.





Board of Trustees
Lithographers and Photoengravers Local 285 Welfare Fund
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Reporting

We will issue a written report upon completion of our audit of the Plan's financial statements. Our report will be addressed to the Board of Trustees of the Lithographers and Photoengravers Local 285 Welfare Fund .

Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

We certainly appreciate the opportunity to be of service to the Lithographers and Photoengravers Local 285 Welfare Fund and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy, and return it to us.

Sincerely,

Calibre CPA Group, PLLC

RESPONSE:

This letter correctly sets forth the understanding of the Lithographers and Photoengravers Local 285 Welfare Fund

Signed: _____
Union Trustee

Signed: _____
Employer Trustee

Date: _____

Date: _____

