OPERATING ENGINEERS TRUST FUND
OF WASHINGTON, D.C.
HEALTH AND WELFARE PROGRAM
LOCAL NO. 77
BOARD OF TRUSTEES MEETING

AUGUST 20, 2026

Operating Engineers Local No. 77
Health & Welfare and Pension Funds

911 Ridgebrook Road
Sparks, MD 21152-9451
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HEALTH & WELFARE

AGENDA

August 20, 2026

I. CALL TO ORDER

II. MINUTES

- Regular meeting – May 12, 2026

III. FINANCIAL REPORT

- Investment Performance Services

IV. AUDITOR'S REPORT – 2025 FINANCIAL STATEMENTS

V. CONSULTANT'S REPORT

- Bolton – 2nd Quarter 2026
- Unbundled Med & Rx for MAPD
- Life & Accidental Dismemberment RFP
- Alternate ID Rx Cards
- CVS Caremark – 2025 Annual Pharmacy Data
- Corps of Engineers Certification

VI. ATTORNEY'S REPORT

VII. ADMINISTRATIVE MANAGER'S REPORT

- Gain/Loss Reports – June 2026

VIII. PARTICIPANT APPEALS

IX. OTHER FUND BUSINESS

- Zelis Out Of Network Savings Apr-Jun 2026
- Conifer 2nd Quarter Report
- Associated Administrators, LLC Renewal

X. NEXT MEETING DATE AND LOCATION

- November 10, 2026

XI. ADJOURNMENT

MINUTES

Operating Engineers Local No. 77
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MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
OPERATING ENGINEERS LOCAL 77 HEALTH & WELFARE TRUST FUND
MAY 12, 2026

The following Trustees were present:

UNION TRUSTEES	**EMPLOYER TRUSTEES**
S. Faulkner	B. Horne
B. Gilroy – Local 77	J. Knowles
	B. Mazzella

ALSO PRESENT:

C. Fuller – McChesney & Dale, P.C.
D. Jensen – Associated Administrators, LLC
K. Phillips – Associated Administrators, LLC
J. Mink – Investment Performance Services, LLC
R. Devlin – Bolton

I. CALL TO ORDER

The Chairman called the meeting to order.

II. MINUTES

The Trustees, each having previously received a copy of the minutes of the regular meeting held on February 10, 2026 waived the reading, and,

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve the minutes of the regular meeting held on February 10, 2026 as written.

III. FINANCIAL REPORTS

Investment Performance Services

The Trustees welcomed Ms. Jennifer Mink from Investment Performance Services (IPS) to the meeting. Ms. Mink reviewed the investment performance analysis for the First quarter 2026. The report indicated assets of $39,775,206 as of January 1, 2026 compared to $39,308,264 as of March 31, 2026, producing a loss of $419,075. The report further indicated the total return for the quarter ending March 31, 2026 was -0.2%. For domestic large cap equity, the returns were -4.9%; for investment grade fixed income, the returns were 0.3%; for short duration high yield fixed income, the returns were 0.1%; and for real estate, the returns were 1.2% for the quarter ending March 31, 2026.

Ms. Mink reviewed the Current Policy Comparison for the Trust Fund. She reviewed four scenarios including the current policy. After review, the Trustees agreed upon the implementation of Portfolio C, which increases US Large Cap Equity and Decrease Investment Grade Fixed Income.

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve portfolio C.

IV. CONSULTANT'S REPORT

Bolton – Fourth Quarter Financial Update

The Trustees welcomed Mr. Ryan Devlin of Bolton Partners to the meeting. Mr. Devlin distributed a report that covered the 2025 Plan Year results along with the three-year projection. Total revenue through the first quarter of 2026 was $20,500,224. Disbursements were $20,153,004, resulting in a surplus of $347,219. Mr. Devlin stated the Fund currently has an estimated 19.1 net months in reserve.

Diabetic Sensors

Mr. Devlin and the trustees discussed the possibility of the coverage of diabetic sensors. The Fund currently covers diabetic test strips. With advancement of technology and the monitoring of diabetes using glucose monitors and cell phones, participants have requested the coverage of

sensors. We are waiting for data and cost analysis from CVS Health. Mr. Devlin will report on this information when available.

Alternate ID – Rx Cards

Information was brought forth that the current prescription cards from CVS Health use social security numbers as the ID number. It has been requested that an alternate ID be used for these cards. Associated Administrators and Mr. Devlin are in contact with CVS Health to implement this card change.

V. ATTORNEY'S REPORT

Mr. Fuller reported on the Transitional Reinsurance Fee Litigation case. At the last meeting, he reported that he had received a message from counsel representing the plaintiffs advising that they did not file a petition for certiorari with the U.S. Supreme Court by the deadline and understood the case was now over. Just before this meeting, Mr. Fuller learned that he had received only a partial message and that the second half of the message had not been received on his office voicemail, that counsel had filed a motion for an extension of time to file the petition. The court subsequently granted the request and a petition was filed. Currently, we are awaiting the government's response to the petition.

Mr. Fuller also reported on a recent issue that has arisen concerning coverage for sensors used with glucose monitoring devices. The plan does not cover these sensors, only diabetic test strips. Mr. Fuller advised that if the Trustees decide to cover sensors, then a plan amendment would be needed to provide coverage. A discussion then followed relating back to Mr. Devlin's presentation regarding diabetic sensors. The matter was tabled to await information from CVS Health.

VI. ADMINISTRATIVE MANAGER'S REPORT

Gain/Loss Reports

Mr. Jensen presented the Administrative Manager's Report for the period January 1, 2026 through March 31, 2026. Such report indicated total income of $4,505,293. There were expenses totaling $5,286,511 for the period, producing a net loss for the period of $781,219.

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to accept the Administrative Manager's Report for the period January 1, 2026 through March 31, 2026 as presented.

VII. PARTICIPANT/PROVIDER APPEALS

Participant Appeal #Rx26/110-4308

The provider, Lori Blake, CRNP, is appealing on behalf of the participant for coverage of Wegovy, which is a prescription drug used for weight loss. It was noted that a Prior Authorization for Wegovy was denied by CVS/Caremark because weight loss medications are not covered under the Plan.

Included with the appeal were treatment notes, dated January 22, 2026, indicating in relevant part that the participant was seen to establish care and is interested in weight loss options, as past efforts with diet and exercise for eight months resulted in only about 20 pounds of weight loss. The notes further indicate that the participant was prescribed Zepbound (tirzepatide); not Wegovy (semaglutide).

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to deny the appeal.

Participant Appeal #Rx26/109-4308

The provider, Lori Blake, CRNP, is appealing on behalf of the participant's spouse for coverage of Wegovy, which is a prescription drug used for weight loss. It was noted that a Prior Authorization for Wegovy was denied by CVS/Caremark because weight loss medications are not covered under the Plan.

Included with the appeal were treatment notes, dated January 22, 2026, indicating in relevant part that the participant's spouse was seen to establish care and has concerns of recent weight gain, pruritus, and fatigue. The notes further indicate that the participant's spouse was prescribed Zepbound (tirzepatide); not Wegovy (semaglutide).

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to deny the appeal.

Participant Appeal #Rx26/130-2255

The provider, Taeho Kim, MD, is appealing on behalf of the participant's spouse for coverage of Wegovy, which is a prescription drug used for weight loss. It was noted that a Prior Authorization for Wegovy was denied by CVS/Caremark because weight loss medications are not covered under the Plan.

Dr. Kim states that the participant's spouse is obese, pre-diabetic with an A1c of 6.3, has a markedly abnormal lipid profile, abnormal CT calcium score, and is currently being treated for hypertension. Dr. Kim further states that the participant's spouse is at high risk for a cardiovascular event. Included with the appeal were treatment notes and laboratory results dated February 20, 2026.

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to deny the appeal.

Participant Appeal #M26/123-1501

The provider, Exact Sciences Laboratories, is appealing for the reprocessing of a claim for a Cologuard test. The provider states that there should be no patient cost-sharing for this preventive service under the Affordable Care Act.

Fund records indicate Exact Sciences Laboratories submitted a claim for Cologuard testing performed on November 26, 2025. The claim was paid, up to the limits of the Plan, based upon the CareFirst PPO allowance. A patient cost-share applied.

Note: As a grandfathered health plan, the Affordable Care Act's requirement for the provision of preventive health services without any cost sharing does not apply.

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to deny the appeal.

Participant Appeal #M26/119-6037

The participant's spouse is appealing for payment of a laboratory claim that was denied. The participant's spouse states, in summary, that the Non-Invasive Prenatal Testing ("NIPT") was ordered by her physician based on medical necessity and current clinical guidelines. The participant's spouse further states that this is a clinically validated test to screen for common chromosomal abnormalities, including trisomy 21 (Down syndrome), trisomy 18, and trisomy 13, and current ACOG (American College of Obstetricians and Gynecologists) guidelines state that all pregnant patients, regardless of age or baseline risk, should be offered NIPT as a screening option. Lastly, the participant's spouse states that denying coverage for a guideline-supported, physician-ordered screening test places undue financial burden on the patient while "potentially increasing downstream healthcare costs." Fund records indicate Quest Diagnostics submitted a claim for genetic testing (CPT 81420) performed on August 21, 2025 with a diagnosis related to pregnancy. The claim was denied because genetic testing is not a covered benefit of the Plan.

Note: Medical necessity was not a factor in the claim denial.

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to deny the appeal.

VIII. OTHER FUND BUSINESS

Out of Network Savings – Zelis

Mr. Jensen presented a performance overview from Zelis for the first quarter of 2026. The total net saving for each month were January 2026 – 13,310.69; February 2026 – $7,300.58; and March 2026 – $17,656.95.

Conifer

Mr. Jensen presented the Conifer report. Overall, the first quarter key medical cost drivers increased 11% compared to 2025 calendar year results. Inpatient hospital remained the highest cost driver in the first quarter. Facility costs increased 26% in the first quarter of 2026 compared to 2025.

Audit Engagement letters

Mr. Jensen presented the Audit Engagement letters from Calibre for the 2025 plan year.
The engagement letter indicates a 3% increase over last year. Fees to not exceed $25,300.

On a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to accept Calibre's Pension Audit Engagement letter.

IX. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees decided that the next meeting will be held August 11, 2026, beginning at 9:00 a.m. and will be held at the Landover Office of Associated Administrators, LLC.

X. ADJOURNMENT

There being no further business to come before the Trustees, the meeting was adjourned.

Respectfully submitted,

John Knowles - Chairman

FINANCIAL REPORT

CONSULTANT'S REPORT

Bolton

Operating Engineers Trust Fund of Washington, D.C. Health & Welfare Fund Local No. 77

Consultant's Report

Ryan Devlin, Senior Consultant

August 20, 2026

Projected vs. Actual

Operating Engineers Local 77 Trust Fund

Projected vs. Actual Results

For the Six Months Ended June 30, 2026

	Projected Annual '26	Projected Monthly	Projected 1/26 – 6/26	Actual 1/26 - 6/26	Actual Monthly	Variance 1/26 - 6/26
Receipts						
Total Contributions	$ 18,964,487	$ 1,580,374	$ 9,482,243	$ 9,774,785	$ 1,629,131	$ 292,542
Investment Earnings (net)	1,535,737	127,978	767,868	1,031,683	171,947	263,815
Total Revenue	**$ 20,500,224**	**$ 1,708,352**	**$ 10,250,112**	**$ 10,806,468**	**$ 1,801,078**	**$ 556,356**
Disbursements						
Benefit Expense	$ 18,881,110	$ 1,573,426	$ 9,440,555	$ 10,604,792	$ 1,767,465	$ 1,164,237
Administrative Expense	1,271,894	105,991	635,947	720,252	120,042	84,305
Total Disbursements	**$ 20,153,004**	**$ 1,679,417**	**$ 10,076,502**	**$ 11,325,044**	**$ 1,887,507**	**$ 1,248,542**
Surplus/(Deficit)	**$ 347,219**	**$ 28,935**	**$ 173,610**	**$ (518,576)**	**$ (86,429)**	**$ (692,186)**
Estimated net months in reserve:				***18.0***		

2027 MAPD Renewal

PRODUCT: Medicare Advantage with Prescription Drug Plan
MAPD Incumbent: Aetna

	MAPD - IUOE Local 77 - 2026 - Aetna Firm	MAPD - IUOE Local 77 - 2027 - Aetna	MAPD - IUOE Local 77 - 2027 – Aetna (Unbundled)	United HealthCare	Humana	CareFirst Blue Cross Blue Shield of Maryland
Medical Rate PMPM	-	-	$150.33	DNQ	DNQ	DNQ
Rx Rate PMPM	-	-	$56.88	-	-	-
Total Rate PMPM	$317.00	$293.90	$207.21	-	-	-
Annualized *	$1,730,820.00	$1,604,694.00	$1,131,366.60	-	-	-
Annualized Change	-	-$126,126.00	-$599,453.40	-	-	-
% Change	-	-7.29%	-34.63%	-	-	-

* Annualized amounts are based on 455 retirees

- Approximately $600K in premium savings for 2027 compared to 2026.

Life and Accidental Dismemberment Benefit

Benefit		Persons Eligible
Death Benefit	$5,000	Participant Only
Accidental Dismemberment	$5,000	Participant Only

- Local 77 Historical Death Claims:

Year	Deaths	Amount Paid
2021	20	$105,000
2022	26	126,250
2023	15	75,000
2024	18	85,000
2025	14	70,000
	Five (5) Year Average:	**$92,250**

- Local 77 has not paid any dismemberment claims to date.

Life/AD&D Benefit Marketing

Carrier	RFP Response
Amalgamated	Quoted
Hartford	DTQ
Met Life	DTQ
Standard	Quoted
Symetra	Quoted
Ullico	Quoted
Unum	DTQ

- Quotes were requested based upon a January 1, 2027 effective date

Life/AD&D Benefit Marketing Responses

		Current	ULLICO	Standard	Symetra	Amalgamated
Monhtly Life Rate*						
Active	1,220	N/A	$ 5.30	$ 10.88	$ 6.50	$ 1.23
Retiree	346	N/A	$ 5.30	$ 10.88	$ 6.50	$ 35.85
Monthly AD&D Rate*						
Active	1,220	N/A	$ 0.20	$ 0.30	$ 0.20	$ 0.03
Retiree	346	N/A	$ 0.20	Not Covered	Not Covered	Not Covered
Monthly Premium		$7,687.50	$ 8,613.00	$ 17,404.08	$ 10,423.00	$ 8,238.00
Annual Premium		$92,250.00	$103,356.00	$208,848.96	$ 125,076.00	$ 98,856.00
% Increase			12%	126%	36%	7%
Rate Guarantee		N/A	Two (2) Years	Two (2) Years	Three (3) Years	Two (2) Years
Benefit Reductions		None	None	None	None	35% at age 65 50% at age 70

*Rate per member

- Current costs based on Local 77's 5-year average death benefit costs

IUOE 77
International Union of Operating Engineers

CVS caremark®

IUOE Local 77

2025 Annual Pharmacy Data

Jon Linville
Account Executive | Labor and Trust

Jay Joshi, PharmD, MBA
Clinical Advisor

Presented August 20, 2026

ALLIED PRINTING TRADES UNION LABEL COUNCIL CHICAGO, IL 215

Agenda

Local 77 priorities and goals for 2026/2027

2025 Annual Pharmacy Benefit Review

Specialty Pharmacy Utilization

Utilization Management Recommendations 2026/2027

Appendix

Executive Summary

Your prescription benefit financial summary

Cost components

	Jan-Dec 24	% Change	Jan-Dec 25
Total Gross Cost	$4,819,047	26.6%	$6,099,125
Member Cost	$428,239	7.3%	$459,682
Member Cost Share	8.9%	-15.2%	7.5%
Total Net Cost	$4,390,808	28.4%	$5,639,443

Financial impact beyond drug costs

	Jan-Dec 24	% Change	Jan-Dec 25
Less:			
Client Share of Invoiced Rebates*	$1,197,986	34.9%	$1,616,657
Gross Trend PMPM	$99.75	24.3%	$124
Total Plan Cost	**$3,192,822**	**26.0%**	**$4,022,786**

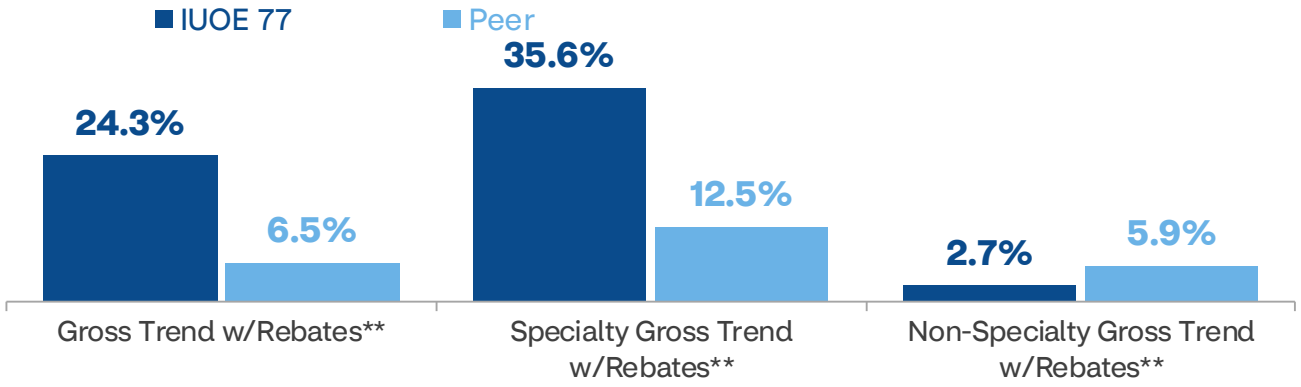
Additional program fees not included.

* Rebates represent client share of invoiced rebates (less: point of sale rebates) as of report run date of 04-20-2026 and may not reconcile with rebate guarantees or rebates paid to date. Rebates included for this time period: 202501 - 202504. Prior period rebates include the same number of quarters as current period.

Delivering strong results together with IUOE Local 77

CVS Health Initiative	Annual 2025 Savings
Formulary Rebates	$1,616,657
Specialty Guideline Management	$158,251
Non-Specialty Prior Authorizations	$70,572
Drug Savings Review	$35,390
Prior Authorization and Step Therapy	$10,521
Non-Specialty Quantity Limits	$6,580
Total Savings Generated by the IUOE Local 77	$1,897,971

Your trend overview with rebate impact



Your Top 5 Trend Contributors

Therapeutic Class	Top Drug Contributors	Gross Cost	Utilizers	Gross Cost PMPM	Gross Trend	Contribution to Gross Trend
Hematological Agents - Misc.	Hemlibra, Advate	$692,345	25	$19.15	5514.8%	14.2%
Dermatologicals	Skyrizi, Spevigo	$1,222,547	382	$33.81	63.2%	9.9%
Gastrointestinal Agents - Misc.	Skyrizi, Gattex	$776,251	15	$21.47	28.5%	3.6%
Hematopoietic Agents	Doptelet, Alvaiz	$82,596	33	$2.28	1692.9%	1.6%
Antiasthmatic And Bronchodilator Agents	Nucala, Fasenra	$314,990	265	$8.71	31.8%	1.6%

Peer:Union

** Rebates represent client share of invoiced rebates (less: point of sale rebates) as of report run date of 04-20-2026 and may not reconcile with rebate guarantees or rebates paid to
Rebates included for this time period: 2025Q1 - 2025Q4. Prior period rebates include the same number of quarters as current period.

Key metrics

Rebates generated

26.5%

in gross cost savings.

Specialty drugs comprise

66.2%

of total gross cost.

Generics account for

16.1%

of total gross cost.

Your Humira biosimilar utilization summary

Biosimilar key metrics

gross cost PMPM

$0.41

accounting for

0.4%

of total specialty costs

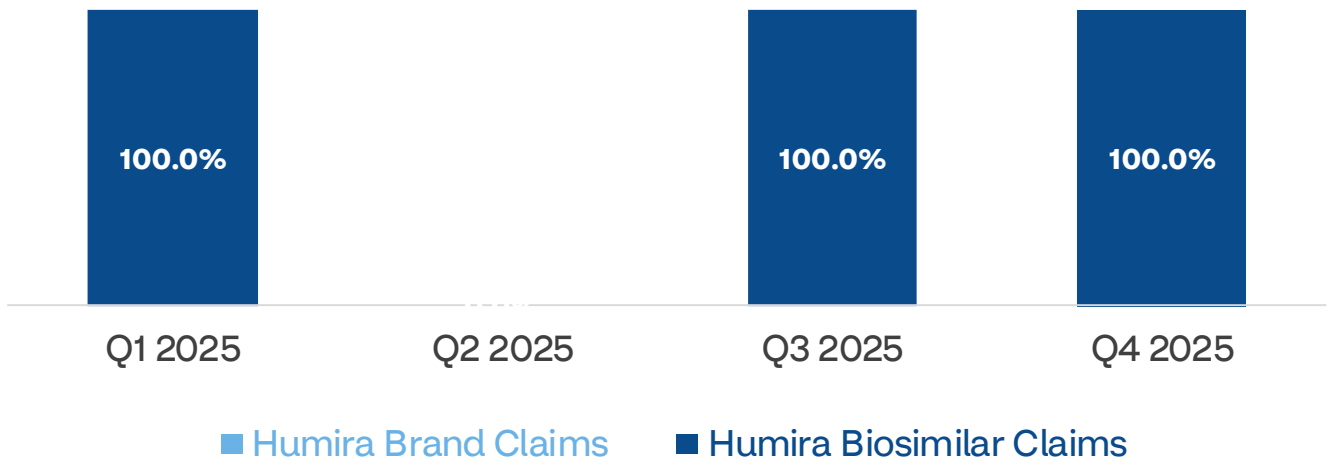
8

claims representing

2.3%

of total specialty claims

Humira biosimilar and brand reference Rx volume adoption*



Your top 5 Humira biosimilar drugs

Drug Name	Gross Cost	Utilizers	New Utilizers**	Gross Cost PMPM
Hyrimoz	$11,870	3	1	$0.33
Adalimumab-Adaz	$2,889	1	1	$0.08

* The adoption calculations are based on a market basket that includes all Humira biosimilar drugs plus any Humira brand drugs dispensed within the quarters shown in the bar graph.

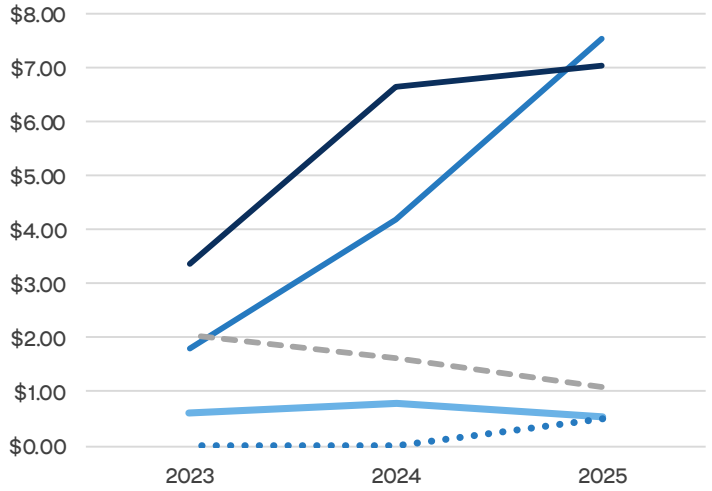
** New Utilizers are defined as those members with utilization for the biosimilar drug within the current reporting period but no utilization for the same biosimilar drug in the prior reporting period.

Your top 5 GLP-1 drugs

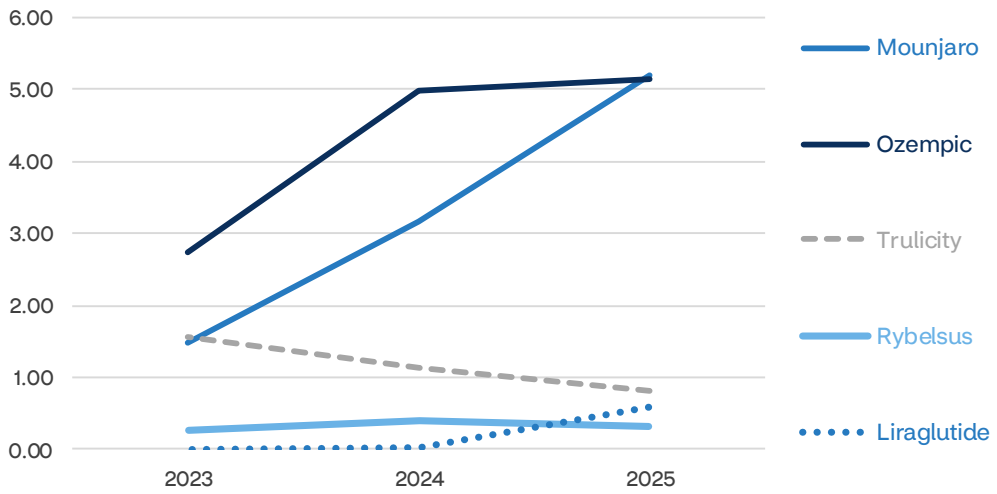
Drug Name	Total Gross Cost	Utilizers	Gross Cost/Rx	UM Savings**	Prevalence†	Peer*	Gross Cost PMPM	Peer*
Mounjaro	$273,326	37	$1,307.78	$0	5.2008	8.0703	$7.56	$12.03
Ozempic	$254,992	46	$1,256.12	$0	5.1444	7.0977	$7.05	$11.06
Trulicity	$39,834	7	$1,244.80	$0	0.8032	1.1098	$1.10	$1.66
Rybelsus	$19,142	3	$1,595.15	$0	0.3319	0.7412	$0.53	$1.32
Liraglutide	$18,656	4	$777.32	$0	0.5808	0.0988	$0.52	$0.09
Other	$0	0	$0.00	$11,598	0.0000		$0.00	$12.67

Three-year perspective

Gross Cost PMPM



Prevalence†



*Peer: Union

** Utilization Management savings presented for the following programs: Prior Authorization (including GLP-1 Smart Edit), Step Therapy, and/or Quantity Limits.

†Shown as prevalence per thousand members. The prevalence calculation for the current reporting period is equal to the average number of class utilizers per month for a given time period divided by the average eligible members for that time period.

Clinical Landscape

Key trends impacting the **pharmacy landscape**

Utilization Increases

Specialty: Earlier intervention, indication expansions, and new treatment options are driving utilization in oncology, autoimmune, and asthma classes. Biosimilars will continue to play a critical role in controlling drug spend in these classes.

Non-Specialty: Clinical guideline updates, favorable outcome studies, and new treatment options are driving utilization in cardiometabolic, mental health, and women's health classes.

Specialty

Oncology: 70% five-year survival rate achieved for U.S. cancer patients for the first time (diagnoses 2015–2021), driven by advances in treatment, early detection, and reduced smoking.

Rare Diseases: Rapid Pipeline innovation has resulted in improved dosing convenience within a concentrated but often meaningful field of medicine.

Crohn's Disease: New medication options in the treatment of moderate to severe active CD as well as the updated guideline recommendation to start biologics earlier in therapy.

Non-Specialty

Mental Health: New treatment options for major depressive disorder and treatment resistant depression as well as expanding indications for existing medications.

Women's Health: FDA announced the removal of some black box warnings from menopausal hormone treatments. New non-hormonal options providing alternatives for managing vasomotor symptoms.

Cholesterol lowering: New cholesterol guidelines emphasize more aggressive & earlier intervention and expanded use of non-statin therapies for high-risk patients; resulted in positive CV outcomes data.

Key metrics at a glance

Eligibility	Jan-Dec 24	% Change	Jan-Dec 25	Jan-Dec 25 Employer	Jan-Dec 25 Peer*
Average Eligible Members Per Month	3,025	-0.4%	3,013		
Average Utilizers as % of Members	22.0%	3.1%	22.7%	34.9%	32.7%
Average Member Age	34	0.4%	34	36	37
Cost with Rebates**					
Total Gross Cost	$4,819,047	26.6%	$6,099,125		
Gross Cost w/ Rebates**	$3,621,062	23.8%	$4,482,468		
Total Net Cost w/ Rebates**	$3,192,822	26.0%	$4,022,786		
Gross Cost w/ Rebates** PMPM	$99.75	24.3%	$123.98		
Net Cost w/ Rebates** PMPM	$87.96	26.5%	$111.26		
% Total Member Cost Share	8.9%	-15.2%	7.5%	6.8%	4.8%
% Non-Specialty Member Cost Share	18.8%	-2.6%	18.3%	10.6%	7.4%
Drug Mix					
% Single Source Brands	9.3%	5.5%	9.8%	15.3%	13.5%
% Multi Source Brands	0.7%	-5.4%	0.7%	0.9%	0.9%
Generic Dispensing Rate	90.0%	-0.5%	89.5%	83.8%	85.6%
Generic Substitution Rate	99.2%	0.0%	99.2%	99.0%	98.9%
Utilization					
Total Prescriptions	19,043	3.4%	19,688		
% Retail Prescriptions	67.9%	-0.5%	67.6%	80.3%	77.8%
% Mail Prescriptions	2.0%	-7.8%	1.9%	4.7%	6.1%
% Maintenance Choice® Prescriptions	30.0%	1.7%	30.5%	14.9%	16.1%
Days' Supply PMPM	22.82	5.1%	23.98	35.96	37.08
Specialty					
Specialty Total Gross Cost	$2,904,803	39.0%	$4,036,444		
Specialty Avg. Utilizers as % of Members	0.7%	17.3%	0.8%	1.3%	1.1%
Specialty Gross Cost PMPM	$80.02	39.5%	$111.64	$104.69	$90.69
Specialty % of Total Gross Cost	60.3%	9.8%	66.2%	47.3%	44.6%
Specialty % of Total Prescriptions	1.5%	22.1%	1.8%	1.8%	1.5%
% Specialty Member Cost Share	2.4%	-13.7%	2.0%	2.5%	1.6%

*Peer: Union

** Rebates represent client share of invoiced rebates (less: point of sale rebates) as of report run date of 04-20-2026 and may not reconcile with rebate guarantees or rebates paid to date.
Rebates included for this time period: 2025Q1 - 2025Q4. Prior period rebates include the same number of quarters as current period.

Specialty pharmacy trend, cost & utilization metrics

Your specialty utilization metrics

	Jan-Dec 24	% Change	Jan-Dec 25	Jan-Dec 25 Employer	Jan-Dec 25 Peer*
Specialty Prescriptions	278	26.3%	351		
Specialty Rx as % of Total Prescriptions	1.5%	22.1%	1.8%	1.8%	1.5%
% CVS Specialty Pharmacy Prescriptions	91.7%	-3.1%	88.9%		
Specialty Utilizers	41	17.1%	48		
Specialty Utilizers as % of Utilizers	2.3%	19.5%	2.7%		
Average Age Per Specialty Utilizer	46.0	-5.0%	43.7		

Your specialty cost metrics

	Jan-Dec 24	% Change	Jan-Dec 25	Jan-Dec 25 Employer	Jan-Dec 25 Peer*
Specialty Gross Cost	$2,904,803	39.0%	$4,036,444		
Specialty % of Total Gross Cost	60.3%	9.8%	66.2%	47.3%	44.6%
Specialty Net Cost	$2,836,440	39.4%	$3,954,435		
Specialty % of Total Net Cost	64.6%	8.5%	70.1%	49.4%	46.1%
Specialty Member Cost	$68,363	20.0%	$82,009		
% Specialty Member Cost Share	2.4%	-13.7%	2.0%	2.5%	1.6%
Gross Cost Per Specialty Utilizer	$70,849	18.7%	$84,093		
Specialty Avg. Utilizers as % of Members	0.7%	17.3%	0.8%	1.3%	1.1%

*Peer: Union

Your top 10 specialty drug classes

By gross cost

	Total Gross Cost			Utilizers							
	Prior Period	Current Period	PMPM	Prior Utilizers		Current Utilizers		Prevalence*	Prevalence* Benchmark	Prevalence % Change	Benchmark Prevalence % Change
Specialty Class	Jan-Dec 24	Jan-Dec 25	Jan-Dec 25	CVS	NCVS	CVS	NCVS				
Psoriasis	$452,309	$731,977	$20.24	7	0	10	0	1.188	1.040	39.3%	-6.3%
Hemophilia	$0	$675,795	$18.69	0	0	1	0	0.332	0.050	0.0%	25.0%
Gastrointestinal Disorders-Other	$550,693	$580,156	$16.05	1	0	1	0	0.332	0.020	0.4%	100.0%
Crohns Disease	$284,948	$360,029	$9.96	3	0	2	0	0.518	0.640	-10.5%	12.3%
Oncology	$264,455	$321,954	$8.90	3	1	2	1	0.664	1.240	-18.0%	4.2%
Cushing'S	$473,621	$257,623	$7.13	0	1	0	1	0.332	0.010	0.4%	0.0%
Asthma	$135,539	$192,185	$5.32	4	0	6	0	1.079	0.770	30.5%	20.3%
Rheumatoid Arthritis	$134,300	$167,164	$4.62	4	0	5	0	0.664	1.090	9.7%	0.9%
Multiple Sclerosis	$255,120	$147,283	$4.07	3	0	3	0	0.554	0.480	11.8%	-4.0%
Other Ai Condition	$0	$142,867	$3.95	0	0	0	1	0.332	0.150	0.0%	25.0%
All Others	$353,818	$459,412	$12.71	15	0	18	0				
Grand Total	**$2,904,803**	**$4,036,444**	**$111.64**	**39**	**2**	**46**	**2**				

*Shown as prevalence per thousand members. The prevalence calculation for the current reporting period is equal to the average number of class utilizers per month for a given time period divided by the average eligible members for that time period.

Your top 10 overall therapeutic classes

By gross cost

Percentage change over time

BOB Rank†	Prior Rank	Current Rank	Therapeutic Class	GDR	Total Rx	Gross Cost	Utilizers	Gross Cost (PMPM)	Cost	Cost Components		Utilization Components	
										Utilization	Drug Mix /Inflation	Density of Use	
									Gross PMPM	Days' Supply PMPM	Gross Cost Per Day	Utilizers	Days' Supply/ Utilizer
2	2	1	Dermatologicals	88.5%	934	$1,222,547	382	$33.81	63.2%	16.7%	39.8%	-0.1%	16.9%
1	1	2	Antidiabetics	44.0%	1,466	$1,147,267	230	$31.73	-4.8%	6.5%	-10.6%	0.0%	6.6%
8	3	3	Gastrointestinal Agents - Misc.	38.3%	47	$776,251	15	$21.47	28.5%	-4.0%	33.9%	-37.3%	52.9%
14	27	4	Hematological Agents - Misc.	72.4%	87	$692,345	25	$19.15	5514.8%	22.0%	4503.8%	19.5%	2.0%
9	5	5	Antiasthmatic And Bronchodilator Agents	83.3%	910	$314,990	265	$8.71	31.8%	-0.1%	32.0%	-3.3%	3.2%
16	10	6	Assorted Classes	100.0%	100	$192,339	8	$5.32	40.8%	35.0%	4.3%	0.4%	34.5%
7	7	7	Endocrine And Metabolic Agents - Misc.	59.7%	77	$181,625	24	$5.02	-16.5%	12.1%	-25.5%	41.7%	-20.9%
6	9	8	Antivirals	89.6%	269	$179,636	172	$4.97	0.8%	8.3%	-6.9%	29.8%	-16.6%
4	6	9	Analgesics - Anti-Inflammatory	96.6%	853	$178,624	428	$4.94	-22.1%	4.9%	-25.7%	-1.4%	6.4%
5	8	10	Antineoplastics	87.9%	99	$164,838	19	$4.56	-9.9%	4.6%	-13.8%	-23.7%	37.1%
			Subtotal of Top 10	**74.5%**	**4,842**	**$5,050,463**	**1,072**	**$139.69**	**34.6%**	**7.2%**	**25.6%**	**-1.4%**	**8.6%**
			All Other Categories	**94.4%**	**14,846**	**$1,048,662**	**1,651**	**$29.00**	**0.2%**	**4.6%**	**-4.2%**	**-3.0%**	**7.8%**
			Total	**89.5%**	**19,688**	**$6,099,125**	**1,771**	**$168.69**	**27.1%**	**5.1%**	**20.9%**	**-1.5%**	**6.8%**

Top 10 Therapeutic Classes as a Percent of Gross Cost **82.8%**

Your top 25 drugs

By gross cost

BOB Rank†	Prior Rank	Current Rank	Drug Name	Dispense Type	Therapeutic Class	Gross Cost	Total Rx	Utilizers	Gross Cost Per Rx	Gross Cost Per Days' Supply
40		1	Hemlibra	Specialty	Hematological Agents - Misc.	$643,004	9	1	$71,444.90	$2,551.60
226	1	2	Gattex	Specialty	Gastrointestinal Agents - Misc.	$580,156	12	1	$48,346.31	$1,611.54
4	6	3	Skyrizi	Specialty	Dermatologicals	$512,504	23	6	$22,282.80	$305.06
2	7	4	Mounjaro	Brand	Antidiabetics	$273,326	209	37	$1,307.78	$37.05
178		5	Mifepristone	Specialty	Antidiabetics	$257,623	10	1	$25,762.30	$858.74
3	4	6	Ozempic	Brand	Antidiabetics	$254,992	203	46	$1,256.12	$33.51
11	5	7	Tremfya	Specialty	Dermatologicals	$237,747	16	4	$14,859.19	$273.90
7	3	8	Stelara	Specialty	Dermatologicals	$204,049	7	1	$29,149.87	$520.53
39	30	9	Lenalidomide	Specialty	Assorted Classes	$159,305	12	1	$13,275.38	$474.12
12	8	10	Biktarvy	Brand	Antivirals	$145,158	18	5	$8,064.35	$134.41
792		11	Spevigo	Specialty	Dermatologicals	$142,867	8	1	$17,858.36	$637.80
99	10	12	Brukinsa	Specialty	Antineoplastics	$136,030	9	1	$15,114.49	$503.82
8	12	13	Jardiance	Brand	Antidiabetics	$122,878	102	28	$1,204.69	$20.17
19		14	Bimzelx	Specialty	Dermatologicals	$117,716	7	1	$16,816.58	$467.13
10	11	15	Enbrel	Specialty	Analgesics - Anti-Inflammatory	$99,770	12	1	$8,314.13	$296.93
6	26	16	Dupixent	Specialty	Dermatologicals	$98,892	16	4	$6,180.77	$147.16
147	9	17	Crysvita	Specialty	Endocrine And Metabolic Agents - Misc.	$97,442	10	1	$9,744.23	$348.01
14	15	18	Eliquis	Brand	Anticoagulants	$95,797	119	21	$805.02	$19.53
108	13	19	Ocrevus	Specialty	Psychotherapeutic And Neurological Agents - Misc.	$83,425	2	1	$41,712.63	$231.74
74	18	20	Tezspire	Specialty	Antiasthmatic And Bronchodilator Agents	$68,783	14	2	$4,913.06	$175.47
161		21	Doptelet	Specialty	Hematopoietic Agents	$65,984	5	1	$13,196.84	$439.89
17	22	22	Farxiga	Brand	Antidiabetics	$63,467	54	17	$1,175.31	$19.23
45		23	Xeljanz	Specialty	Analgesics - Anti-Inflammatory	$57,200	9	2	$6,355.54	$211.85
24	14	24	Kesimpta	Specialty	Psychotherapeutic And Neurological Agents - Misc.	$56,091	2	1	$28,045.39	$322.36
535	20	25	Fensolvi	Specialty	Endocrine And Metabolic Agents - Misc.	$55,065	2	1	$27,532.69	$152.96
			Subtotal of Top 25 Drugs				**890**	**147**		**$120.89**
			All Others				**18,798**	**1,764**		**$1.77**
			Total				**19,688**	**1,771**		**$7.04**

2026/2027 Strategy

Solutions that help IUOE Local 77 manage costs and care

with flexible options you already have in place, and recommendations that complement your plan goals

- Current solution
- Recommended opportunity
- Future consideration

Plan design

Formulary

- Standard Control
- Advanced Control Specialty Formulary

Integrated Fraud and Safety

- Prescription safety and management
- Hyperinflation management

Networks

- National Network
- Exclusive Specialty
- Maintenance Choice

Utilization management controls

- Step therapy, prior authorization, quantity limits
- Specialty Guideline Management
  Helps ensure appropriate use of specialty medications
- GLP-1 UM Bundle and Smart Logic PA

Member affordability

- Cost Saver powered by GoodRx
  Helps lower member costs on select non-specialty prescription drugs
- PrudentRx copay optimization
  Optimizes manufacturer copay assistance in alignment with your plan design

Care innovation

- Transform Diabetes Care with DeRx
- Drug Savings
  Prescription savings through focused, evidence-based interventions
- Zerigo Health
  Digital at –home phototherapy program for psoriasis –**Savings $134K**
- Hello Heart
  Digital health program that uses app, connected devices –

Recommendation

Zerigo Health

Executive Summary | Zerigo Opportunity for IUOE Local 77

Delivering Savings Without Clinical Trade-Offs

Access & Member Experience	Simple, Low-Risk Implementation
At-home UVB phototherapy with **<48-hour access to care**	**90-day onboarding timeline**
Personalized, provider-guided treatment plans	Fully digital enrollment & activation
Reduces delays in dermatology access (3–9 months typical)	Claims-based targeting identifies **right members**
Improves engagement and closes care gaps	Dedicated care team drives adherence & outcomes

Financial Impact & Risk Protection	Clinical & Cost Outcomes
~$134K net savings opportunity with **4.1 ROI**	**80% reduction in progression** to biologics *(10% → 2%)*
$0 upfront cost until members engage	**60% lower cost per member** on advanced therapies
100% fee payback guarantee if member progresses to biologics	**73% adherence**
$275 PEPM per engaged member per month fee	**90% clinical improvement** & **4.8/5 satisfaction**

Bottom Line

Zerigo enables IUOE Local 77 to bend specialty trend while improving member outcomes—delivering immediate savings with minimal implementation risk.

Appendix

Key insights and drivers of trend with rebate impact

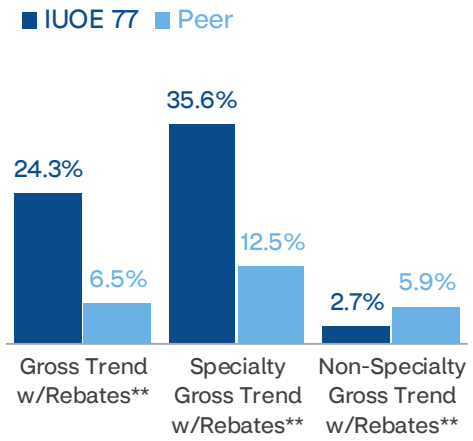
Key metrics	IUOE 77	% Change from Prior	Peer
Average Eligible Members	3,013	-0.4%	
Total Rx	19,688	3.4%	
Gross Cost Before Rebates	$6,099,125	26.6%	
Rebates**	$1,616,657	34.9%	
Specialty Gross Cost	$4,036,444	39.0%	
Specialty as % of Total Gross Cost	66.2%	9.8%	44.6%
Generic Dispensing Rate	89.5%	-0.5%	85.6%

Your trend drivers	Total	Specialty
Price Inflation	2.4%	1.3%
Utilization	5.1%	26.5%
Drug Mix	18.1%	8.9%

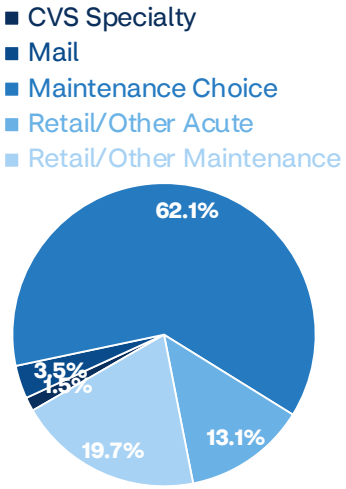
Your top contributors to trend		Contribution to Gross Trend	
Overall Class	**Gross Cost**	**IUOE 77**	**Peer**
Hematological Agents - Misc.	$692,345	14.2%	0.0%
Dermatologicals	$1,222,547	9.9%	2.8%
Gastrointestinal Agents - Misc.	$776,251	3.6%	1.2%
Specialty	**Gross Cost**	**IUOE 77**	**Peer**
Hemophilia	$675,795	14.1%	0.0%
Psoriasis	$731,977	5.9%	0.7%
Other Ai Condition	$142,867	3.0%	-0.1%

Peer:Union

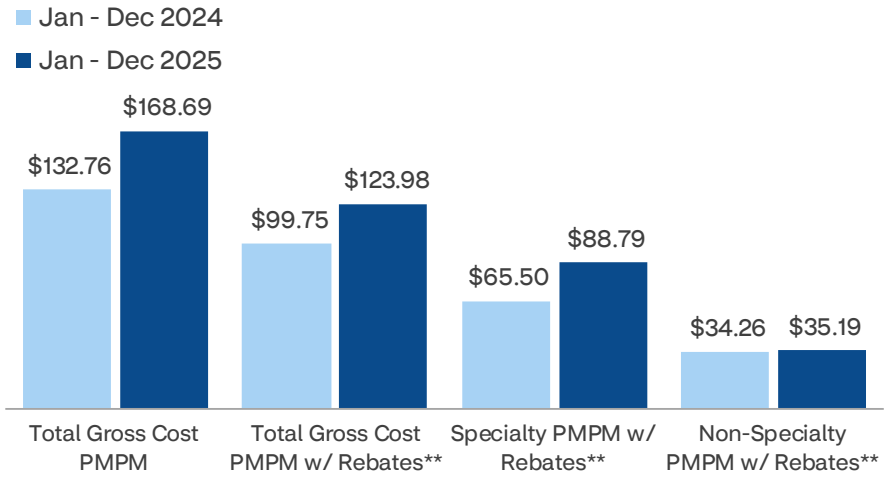
Gross Trend with Rebates



Utilization by Channel



Your Gross Cost PMPM



** Rebates represent client share of invoiced rebates (less: point of sale rebates) as of report run date of 04-20-2026 and may not reconcile with rebate guarantees or rebates paid to date.
Rebates included for this time period: 2025Q1 - 2025Q4. Prior period rebates include the same number of quarters as current period.

CVSHealth

Your adherence metrics

Helping patients with **3+** chronic conditions become adherent can increase savings **7 fold**.

% optimal[1] adherence by most common conditions	IUOE 77 Current Period	IUOE 77 Prior Period	Age Adjusted** Peer*	Age-Adjusted** Employer
Diabetes Total number of adherent utilizers **117**	63.6%	55.7%	64.7%	68.0%
Hypertension Total number of adherent utilizers **268**	69.1%	64.3%	70.5%	73.5%
Hyperlipidemia Total number of adherent utilizers **188**	65.5%	66.6%	69.1%	73.9%
Heart Failure Total number of adherent utilizers **19**	43.2%	47.4%	56.3%	59.0%
Coronary Artery Disease Total number of adherent utilizers **11**	50.0%	70.0%	66.2%	67.6%

1 Optimal: ≥ 80% MPR

*Peer: Union

**Age-adjusted benchmarks represent the optimal adherence % of the book of business segment and peer based on the same age demographics as the client.


CVS caremark®

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The source for data in this presentation is CVS Health Enterprise Analytics unless otherwise noted.

All data sharing complies with applicable law, our information firewall and any applicable contractual limitations.

Adherence and health outcome results, savings projections and performance ratings are based on CVS Caremark data. Actual results may vary depending on benefit plan design, member demographics, programs implemented by the plan and other factors. Client-specific modeling available upon request.

The Maintenance Choice program is available to self-funded employer clients that are subject to ERISA. Non-ERISA plans such as fully insured health plans, plans for city, state or government employees and church plans need CVS Caremark legal approval prior to adopting the Maintenance Choice program. Prices may vary between mail service and CVS Pharmacy due to dispensing factors, such as applicable local or use taxes.

Specialty Expedite is available exclusively for providers who use compatible electronic health record (EHR) systems that participate in the Carequality Interoperability Framework.

Specialty delivery options are available where allowed by law. In-store pick up is currently not available in Oklahoma. Puerto Rico requires first-fill prescriptions to be transmitted directly to the dispensing specialty pharmacy. Products are dispensed by CVS Specialty and certain services are only accessed by calling CVS Specialty directly. Certain specialty medication may not qualify. Services are also available at Long's Drugs locations.

Patient stories and patient names are presented for illustrative purposes only. Any resemblance to an actual individual is coincidental. Unless otherwise specified, images contained within are licensed or the property of CVS Health or one of its affiliates.

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CVSHealth

ATTORNEY'S REPORT

ADMINISTRATIVE MANAGER'S REPORT

OPERATING ENGINEERS TRUST FUND OF WASHINGTON D.C.
STATEMENT OF GAIN OR LOSS

2026	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	AVERAGE
INCOME														
CONTRIBUTIONS	1,419,633	1,406,034	1,375,881	1,330,313	1,770,281	1,678,970							8,981,112	1,496,852
CONTRI-SELF PAY	0	850	2,900	1,850	1,500	350							7,450	1,242
COBRA-SELF PAY	1,828	1,743	5,816	1,131	3,717	0							14,234	2,372
RECIPROCITY INCOME	95,932	77,690	82,089	91,657	99,155	119,787							566,310	94,385
RECIPROCITY PAYMENTS	(26,600)	(50,622)	(36,575)	(26,161)	(26,437)	(45,633)							(212,028)	(35,338)
RETIRED-SELF PAY	60,425	114,240	62,155	60,005	58,745	60,455							416,025	69,338
LIQUIDATED DAMAGES	0	0	0	0	1,453	0							1,453	242
INTEREST INCOME	1,047	971	953	853	938	1,253							6,014	1,002
INTER.INC-AMER.CORE REALTY	0	0	28,811	0	0	28,314							57,125	9,521
INT ON DELINQUENCY	0	862	649	36	88	0							1,635	272
WEDGE LG CAP - INTEREST INCOME	91	142	105	132	147	161							777	130
WEDGE LG CAP - DIVIDEND INCOME	3,790	1,917	3,706	2,170	1,667	4,324							17,573	2,929
WEDGE FIXED- INTEREST ON INVEST.	29,033	50,687	34,153	52,702	49,396	37,069							253,041	42,173
CHART - INTEREST ON INVESTM.	37,654	48,924	70,072	55,466	55,817	100,085							368,018	61,336
VANGUARD - INTEREST ON INVESTMENT	0	0	0	0	0	2,560							2,560	427
BOYD WATTERSON GOV'T - DIV.	0	0	0	0	0	(33,349)							(33,349)	(5,558)
WEDGE LG CAP - GAIN & LOSS	78,833	41,635	(93,738)	189,138	98,540	53,731							368,139	61,357
WEDGE FIXED - GAIN & LOSS	2,202	128,470	(209,676)	(14,748)	(22,724)	(22,348)							(138,825)	(23,137)
AMER CORE REALTY - GAIN & LOSS	0	0	2,922	0	0	9,844							12,766	2,128
VANGUARD - GAIN & LOSS	(31,207)	(98,321)	(115,862)	301,683	186,599	(95,316)							147,575	24,596
CHART - GAIN & LOSS	(7,461)	(14,548)	(146,776)	77,558	24,268	(17,683)							(84,642)	(14,107)
BOYD WATTERSON - GAIN & LOSS	0	0	61,782	0	0	64,925							126,707	21,118
RETIREE DRUG SUBSIDY INTERIM PAYMENT	0	0	0	0	0	0							0	0
MISC.INCOME	0	26	30	172	0	0							229	38
TOTAL INCOME	**1,665,198**	**1,710,698**	**1,129,396**	**2,123,957**	**2,303,151**	**1,947,498**							**10,879,899**	**1,813,316**
EXPENSES														
ADMIN.FEE	46,476	46,476	46,476	46,476	46,476	46,476							278,856	46,476
ACTUARIAL FEES	0	0	0	6,300	0	6,300							12,600	2,100
AUDITING	0	0	0	0	25,963	4,756							30,719	5,120
BANK CHARGES	484	0	0	29	0	31							544	91
BENEFITS PAID	1,368,122	1,263,533	1,171,721	1,724,101	1,249,505	1,344,443							8,121,424	1,353,571
PRESCRIPT BEN PAID	411,888	559,083	(114,462)	524,140	561,863	94,977							2,037,489	339,581
FIDUC.RESPONSIB.INSUR.	0	0	0	2,846	0	0							2,846	474
INVEST COUNSEL FEE	0	24,633	8,231	24,150	0	8,313							65,326	10,888
INVEST CUSTODIAN FEE	1,575	0	0	1,561	0	0							3,136	523
INV PERF EVAL FEE	0	0	4,972	0	0	0							4,972	829
LEGAL FEES	6,981	0	0	0	0	12,282							19,263	3,210
MEETING EXPENSE	0	0	0	0	0	0							0	0
PAYROLL AUDIT FEE	0	11,311	0	0	1,935	0							13,246	2,208
POSTAGE	0	0	0	0	1,246	270							1,516	253
CAREFIRST FEE	7,746	26,450	16,959	17,130	17,271	17,105							102,661	17,110
CONIFER CASE MANAGEMENT	23,412	22,580	21,292	0	20,738	43,145							131,167	21,861
HEALTHCARE COST MANAGEMENT	1,010	1,010	1,010	1,010	1,010	1,010							6,059	1,010
ZELIS CLAIMS ADMIN.FEE	0	72,662	5,705	0	10,696	945							90,007	15,001
PRINT & STATIONERY	169	3,925	0	459	2,131	270							6,955	1,159
REGISTRATION FEE	0	2,700	0	0	0	0							2,700	450
TELEPHONE EXP	0	0	0	0	0	0							0	0
TRAVEL EXP	0	0	0	0	0	0							0	0
HIPAA	308	223	302	323	299	308							1,762	294
SWIFTMD MONTHLY MEMBERSHIP FEE	3,513	3,501	7,026	3,483	0	0							17,523	2,921
OFFICE SUPPLIES & EXP.	0	0	342	0	0	0							342	57
TRUSTEE EXPENSES	0	0	0	0	1,484	0							1,484	247
DUES & SUBSCRIPTIONS	0	0	0	0	0	0							0	0
DENTAL INSURANCE	47,207	66,503	57,522	76,565	61,044	66,567							375,407	62,568
VISION BENEFITS PAID	11,448	13,117	11,372	11,962	10,928	11,643							70,470	11,745
TAX RETURN FORM 720(PCORI)	0	0	0	0	0	0							0	0
MISC.EXPENSE	0	0	0	0	0	0							0	0
TOTAL EXPENSE	**1,930,338**	**2,117,707**	**1,238,466**	**2,440,535**	**2,012,588**	**1,658,840**							**11,398,474**	**1,899,746**
GAIN/LOSS	**(265,140)**	**(407,009)**	**(109,070)**	**(316,578)**	**290,563**	**288,658**							**(518,575)**	**(86,429)**

OE Loc 77 Trust Fund of Wash. DC
Balance Sheet
June 30, 2026

ASSETS

Current Assets		
Cash Basis Accounts Receivable	($ 314.32)	
PNC - Cash General 5501371443	658,643.17	
H&W Cash 20-46-002-6809064	1,924,019.60	
PNC - 5501371451 Benefit Acc.	534,159.76	
Contrib. Receiv. - Non-pavers	(31,856.50)	
Due from Others	323.60	
Interest Receivable	223,522.21	
Dividend Receivable	1,907.49	
Prepaid Insurance	948.67	
Vanguard Brokege Account	2,443,948.32	
Total Current Assets		5,755,302.00
Property and Equipment		
Accum.Depreciation	(1,558.33)	
Property & Equipment	1,558.33	
Total Property and Equipment		0.00
Other Assets		
Due from Broker	100,654.86	
Wedge - MM	(63,291.25)	
Wedge - Govt.Bonds	8,370,636.77	
WEDGE Gov.Bonds -Market Value	(43,471.83)	
Wedge - Corp.Bonds	4,238,457.79	
WEDGE Corp.Bonds-Market Value	(45,539.04)	
WEDGE LG CAP-MM	60,754.40	
WEDGE LG CAP-EQUITIES	1,721,340.58	
WEDGE LG CAP-Market Value	586,257.53	
Vanguard Brokerage- MV	66,836.89	
American Core Realty	3,014,600.23	
BOYD WATTERSON STATE GOV.FUND	2,976,824.00	
CHART - MM - 4782656	1,207,701.43	
CHART - Corp.Bonds - 4782656	12,740,618.20	
CHART - Corp.Bonds- Mark.Val.	138,554.56	
Total Other Assets		35,070,935.12
Total Assets		$ 40,826,237.12

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	$ 18.05	
Contractors Deposits	3,420.73	
Due to OE Training Fund	325.81	
Due to OE Pension Fund	3,380.18	
Due to Check-Off Dues	104,425.45	
Due to Annuity	407.25	
Total Current Liabilities		111,977.47
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		111,977.47
Capital		
Retained Earnings	6,650,448.46	
Equity - Retained Earnings	36,593,426.68	
Net Income	(2,529,615.49)	
Total Capital		40,714,259.65
Total Liabilities & Capital		$ 40,826,237.12

OE Loc 77 Trust Fund of Wash. DC
Income Statement
For the Six Months Ending June 30, 2026

	Current Month		Year to Date	
Revenues				
Contributions - Pavers	$ 269,091.30	13.82	$ 1,362,452.97	15.33
ER Contributions	1,409,878.62	72.39	5,776,821.51	65.00
Self-Pay Contributions	350.00	0.02	7,450.00	0.08
Cobra Self-Pay EE	0.00	0.00	14,233.86	0.16
Reciprocity Income	119,786.50	6.15	363,755.64	4.09
Reciprocity Payments	(45,633.03)	(2.34)	(126,346.42)	(1.42)
Retired Self-Pay	60,455.00	3.10	416,025.00	4.68
Liquidated Damages	0.00	0.00	1,452.57	0.02
Interest Income	1,252.87	0.06	6,014.22	0.07
Interest American Core Realty	28,314.15	1.45	57,125.07	0.64
Interest Income-Wedge LG CAP	161.03	0.01	777.41	0.01
Boyd Watterson Government -Div	(33,348.87)	(1.71)	(33,348.87)	(0.38)
Dividend Income-Wedge LG CAP	4,323.55	0.22	17,573.08	0.20
Interest on Delinquency	0.00	0.00	88.07	0.00
Vanguard Brokerage -Div.on Inv	2,560.44	0.13	2,560.44	0.03
G/L on Invest. Vanguard	(159,592.50)	(8.19)	83,298.62	0.94
G/L on Invest. Vanguard Broker	64,276.45	3.30	64,276.45	0.72
WEDGE(PNC) - Int. on Inv	37,069.27	1.90	253,040.58	2.85
CHART - Inter. on Investm.	100,084.63	5.14	368,018.32	4.14
Realized Gain/Loss - CHART	13,094.90	0.67	51,416.30	0.58
Unrealized Gain/Loss - CHART	(30,778.37)	(1.58)	(136,058.00)	(1.53)
Realized G/L- Wedge LG CAP	47,631.61	2.45	272,652.25	3.07
Unrealized G/L- Wedge LG CAP	6,099.76	0.31	95,486.80	1.07
Unrealized Gain/loss WEDGE	(20,562.12)	(1.06)	(154,437.55)	(1.74)
Realized Gain/Loss WEDGE-001	(1,786.14)	(0.09)	15,613.00	0.18
Unrealiz.Gain/Loss-Amer.Core R	10,469.35	0.54	13,391.09	0.15
Realiz.Gain/Loss Amer. Core Re	(625.02)	(0.03)	(625.02)	(0.01)
Realiz.Gain/Loss Boyd Watterso	64,924.88	3.33	93,945.75	1.06
Litigation Proceeds	0.00	0.00	228.90	0.00
Total Revenues	1,947,498.26	100.00	8,886,882.04	100.00
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	1,947,498.26	100.00	8,886,882.04	100.00
Expenses				
Actuarial Fee	6,300.00	0.32	14,700.00	0.17
Administration Fee	46,476.00	2.39	278,856.00	3.14
Audit Fee	4,756.25	0.24	30,718.75	0.35
Bank Charges	31.46	0.00	522.74	0.01
Benefits Paid	482,267.78	24.76	3,575,210.04	40.23
Prescription Benefits Paid	94,977.09	4.88	2,024,663.27	22.78
CVS - Admin fee	0.00	0.00	9,207.00	0.10
Vision Benefits Paid - claims	11,642.33	0.60	52,946.10	0.60
Vision Benefits Paid-admin fee	0.77	0.00	6,076.07	0.07

	Current Month		Year to Date	
Dues & Subscriptions	0.00	0.00	800.00	0.01
Inv.Performance Eval.Fee	0.00	0.00	4,971.96	0.06
Invest.Mngmnt Fee	8,313.01	0.43	40,693.74	0.46
Invest.Custodian Fee	0.00	0.00	1,561.44	0.02
Legal Fees	12,281.84	0.63	12,281.84	0.14
Office Supplies & Exp.	0.00	0.00	342.00	0.00
Postage Exp.	270.16	0.01	2,825.99	0.03
Printing & Stationary Exp.	270.17	0.01	5,475.90	0.06
Payroll Audit Fee	0.00	0.00	13,245.75	0.15
Registration Fee	0.00	0.00	2,700.00	0.03
Fiduciary Resp.Insurance	0.00	0.00	2,846.00	0.03
Case Mngmnt	43,144.97	2.22	107,755.59	1.21
Zelis Claims Admin Fee	944.59	0.05	17,345.23	0.20
Healthcare Cost Management	1,009.80	0.05	6,058.80	0.07
HIPAA Charges	307.65	0.02	928.83	0.01
Trustee Exp.	0.00	0.00	1,484.48	0.02
Dental Insurance - admin fee	6,071.78	0.31	30,346.00	0.34
Dental Insurance - claims	60,494.85	3.11	345,060.82	3.88
SwiftMD Monthly Membership fee	0.00	0.00	17,523.00	0.20
CareFirst - flexlink - admin	13,239.60	0.68	92,443.56	1.04
CareFirst - flexlink - claims	721,089.19	37.03	3,677,074.85	41.38
Care First - network lease fee	3,864.97	0.20	23,147.98	0.26
Labor First Limited Liability	141,085.70	7.24	1,016,683.80	11.44
Total Expenses	1,658,839.96	85.18	11,416,497.53	128.46
Net Income	$ 288,658.30	14.82	($ 2,529,615.49)	(28.46)

OE Loc 77 Trust Fund of Wash. DC
GENERAL JOURNAL
For the Period From June 1, 2026 to June 30, 2026

Date	Account ID	Reference	Trans Description	Debit Amt	Credit Amt
6/1/26	1260	TO BENEFIT 1	Transfer from H&W Cash to Benefit Acct. Check Run 06/01/26	88,843.55	
6/1/26	1120	TO BENEFIT 1	Transfer from H&W Cash Benefit Acct. Check Run 06/01/26		88,843.55
6/3/26	1260	TO BENEFIT 2	Transfer from H&W Cash to Benefit Acct. Check Run 06/03/26	51,184.66	
6/3/26	1120	TO BENEFIT 2	Transfer from H&W Cash Benefit Acct. Check Run 06/03/26		51,184.66
6/3/26	1120	TRANSFDDA1	Transferred from Cash General to H&W Cash for dep. 05/26/26; 06/01/26 checks issued 05/29/26	399,513.95	
6/3/26	1110	TRANSFDDA1	Transferred from Cash General to H&W Cash for dep. 05/26/26; 06/01/26 checks issued 05/29/26		399,513.95
6/5/26	1260	A&S1	Transfer from H&W Cash Benefit Acct. Check Run 06/05/26	450.00	
6/5/26	1120	A&S1	Transfer from H&W Cash Benefit Acct. Check Run 06/05/26		450.00
6/8/26	1120	TRANSFDDA2	Transferred from Cash General to H&W Cash for dep. 06/03/26 checks issued 06/05/26	168,425.49	
6/8/26	1110	TRANSFDDA2	Transferred from Cash General to H&W Cash for dep. 06/03/26 checks issued 06/05/26		168,425.49
6/10/26	5150	941 WH Tax Paid	A&S Tax W/H	1,470.45	
6/10/26	1260	941 WH Tax Paid	A&S Tax W/H		1,470.45
6/10/26	5150	945 Med. Backup	A&S Medical Backup WH	78.16	
6/10/26	1260	945 Med. Backup	A&S Medical Backup WH		78.16
6/10/26	1260	TO BENEFIT3	Transfer from H&W Cash to Benefit Acct. Check Run 06/10/26	190,110.30	
6/10/26	1120	TO BENEFIT3	Transfer from H&W Cash Benefit Acct. Check Run 06/10/26		190,110.30
6/12/26	1120	TRANSFDDA3	Transferred from Cash General to H&W Cash for dep. 06/05/26 - 06/10/26	133,955.57	
6/12/26	1110	TRANSFDDA3	Transferred from Cash General to H&W Cash for dep. 06/05/26 - 06/10/26		133,955.57
6/16/26	1110	TRANSF1	Transferred from H&W Cash to Cash General for checks issued 06/12/26;06/15/26 deposit 06/12/26	71,142.08	
6/16/26	1120	TRANSF1	Transferred from H&W Cash to Cash General for checks issued 06/12/26;06/15/26 deposit 06/12/26		71,142.08
6/17/26	1260	TO BENEFIT4	Transfer from H&W Cash to Benefit Acct. Check Run 06/17/26	62,902.05	
6/17/26	1120	TO BENEFIT4	Transfer from H&W Cash Benefit Acct. Check Run 06/17/26		62,902.05
6/18/26	1260	A&S2	Transfer from H&W Cash Benefit Acct. Check Run 06/19/26	1,705.83	
6/18/26	1120	A&S2	Transfer from H&W Cash Benefit Acct. Check Run 06/19/26		1,705.83
6/18/26	1120	TRANSFDDA4	Transferred from Cash General to H&W Cash for dep. 06/15/26; 06/16/26; checks 06/17/26; 06/18/26	25,852.79	
6/18/26	1110	TRANSFDDA4	Transferred from Cash General to H&W Cash for dep. 06/15/26; 06/16/26; checks 06/17/26; 06/18/26		25,852.79
6/22/26	1110	RET.DEP.	PNC- Cash- Returned ck#3915 (Jason Jones) deposited 6/16/26		580.51
6/22/26	4540	RET.DEP.	PNC- Cash- Returned ck#3915 (Jason Jones) deposited 6/16/26	580.51	
6/22/26	1855	VANGUARD	Vanguard - Loss on Investment 06/26		159,592.50
6/22/26	4696	VANGUARD	Vanguard - Loss on Investment 06/26	159,592.50	
6/22/26	1856	VANGUARD	Vanguard - Sweep Purchases 06/26		1,489,422.35
6/22/26	1855	VANGUARD	Vanguard - Sweep Purchases 06/26	1,489,422.35	
6/23/26	1855	FROM VANGUARD	Transferred from Vanguard Investm.to Vanguard Brokege		2,443,948.32
6/23/26	1880	FROM VANGUARD	Transferred from Vanguard Investm.to Vanguard Brokege	2,443,948.32	
6/24/26	1260	TO BENEFIT5	Transfer from H&W Cash to Benefit Acct. Check Run 06/24/26	79,834.64	
6/24/26	1120	TO BENEFIT5	Transfer from H&W Cash Benefit Acct. Check Run 06/2426		79,834.64
6/24/26	1120	TRANSFDDA5	Transferred from Cash General to H&W Cash for dep. 06/18/26; 06/22/26; checks 06/22/26	245,837.36	
6/24/26	1110	TRANSFDDA5	Transferred from Cash General to H&W Cash for dep. 06/18/26; 06/22/26; checks 06/22/26		245,837.36
6/26/26	1260	A&S3	Transfer from H&W Cash Benefit Acct. Check Run 06/26/26	7,635.68	
6/26/26	1120	A&S3	Transfer from H&W Cash Benefit Acct. Check Run 06/26/26		7,635.68
6/26/26	1120	TRANSFDDA6	Transferred from Cash General to H&W Cash for dep. 06/24/26	178,115.20	
6/26/26	1110	TRANSFDDA6	Transferred from Cash General to H&W Cash for dep. 06/24/26		178,115.20
6/29/26	1120	FROM WEDGE	Transferred from Wedge to H&W Cash	1,500,000.00	
6/29/26	1865	FROM WEDGE	Transferred from Wedge to H&W Cash		1,500,000.00
6/30/26	5150	A & S Net	A & S Net	9,393.16	
6/30/26	1260	A & S Net	A & S Net		9,393.16
6/30/26	1895	AMER.CORE REALTY	American Core Realty - Interest Income 06/26	28,314.15	
6/30/26	4635	AMER.CORE REALTY	American Core Realty - Interest Income 06/26		28,314.15
6/30/26	5370	AMER.CORE REALTY	American Core Realty - Investment Mngmnt Fee 06/26	8,313.01	
6/30/26	1895	AMER.CORE REALTY	American Core Realty - Investment Mngmnt Fee 06/26		8,313.01
6/30/26	1895	AMER.CORE REALTY	American Core Realty - Unrealized Gain 06/26	10,469.35	
6/30/26	4880	AMER.CORE REALTY	American Core Realty - Unrealized Gain 06/26		10,469.35
6/30/26	1895	AMER.CORE REALTY	American Core Realty - Realized Loss 06/26		625.02
6/30/26	4885	AMER.CORE REALTY	American Core Realty - Realized Loss 06/26	625.02	
6/30/26	1896	BOYD WATTERSON GOV.	Boyd Watterson Government - Gain on Investment 06/26	31,576.01	
6/30/26	4886	BOYD WATTERSON GOV.	Boyd Watterson Government - Gain on Investment 06/26		31,576.01
6/30/26	1405	BOYD WATTERSON GOV.	Transferred from Broker to Boyd Watterson Government		33,348.87
6/30/26	1896	BOYD WATTERSON GOV.	Boyd Watterson Government - Reinvestment 06/26	33,348.87	
6/30/26	4886	BOYD WATTERSON GOV.	Boyd Watterson Government - Reinvestment 06/26		33,348.87
6/30/26	4653	BOYD WATTERSON GOV.	Boyd Watterson Government - Reinvestment 06/26	33,348.87	
6/30/26	1896	BOYD WATTERSON GOV.	Boyd Watterson Government - To Broker		36,098.88
6/30/26	1405	BOYD WATTERSON GOV.	Boyd Watterson Government - To Broker	36,098.88	
6/30/26	1260	Benefits Paid	Benefit Paid per Claims Check Registers		472,875.20
6/30/26	5150	Benefits Paid	Benefit Paid per Claims Check Registers	472,875.20	
6/30/26	1915	CHART	Chart-Corp. Bonds-Purchases 06/26	161,754.20	
6/30/26	1910	CHART	Chart-Corp. Bonds-Purchases 06/26		161,754.20
6/30/26	1910	CHART	Chart-Corp. Bonds-Sales Proceeds 06/26	761,961.30	
6/30/26	1915	CHART	Chart-Corp. Bonds-Sales at Cost 06/26		748,866.40
6/30/26	4810	CHART	Chart-Corp. Bonds- Realized Gain 06/26		13,094.90
6/30/26	1916	CHART	Chart-Corp. Bonds-MV- Unrealized Loss 06/26		30,778.37
6/30/26	4820	CHART	Chart-Corp. Bonds-MV- Unrealized Loss 06/26	30,778.37	
6/30/26	1910	CHART	Chart-Corp. Bonds-MM -Interest Income 06/26	100,084.63	
6/30/26	4730	CHART	Chart-MM -Interest Income 06/26		1,478.48
6/30/26	4730	CHART	Chart-Corp. Bonds-MM -Interest Income 06/26		98,606.15
6/30/26	1120	INTEREST INCOME	Interest Income	1,252.87	
6/30/26	4630	INTEREST INCOME	Interest Income		1,252.87
6/30/26	1120	TRANSFDDA7	Transferred from Cash General to H&W Cash for dep. 06/25/26;06/26/26; checks issued 06/26/26	55,535.65	
6/30/26	1110	TRANSFDDA7	Transferred from Cash General to H&W Cash for dep. 06/25/26;06/26/26; checks issued 06/26/26		55,535.65
6/30/26	1880	VANGUARD BROKERAGE	Vanguard Brokerage - Dividend on Inv. 06/26	2,560.44	

Date	Account ID	Reference	Trans Description	Debit Amt	Credit Amt
6/30/26	4675	VANGUARD BROKERAGE	Vanguard Brokerage - Dividend on Inv. 06/26		2,560.44
6/30/26	1880	VANGUARD BROKERAGE	Vanguard Brokerage - Reinvestment 06/26		2,560.44
6/30/26	4697	VANGUARD BROKERAGE	Vanguard Brokerage - Reinvestment 06/26	2,560.44	
6/30/26	1881	VANGUARD BROKERAGE	Vanguard Brokerage - Gain in Investment 06/26	66,836.89	
6/30/26	4697	VANGUARD BROKERAGE	Vanguard Brokerage - Gain in Investment 06/26		66,836.89
6/30/26	1870	WEDGE	Wedge-Gov. Bonds -Purchases 06/26	394,340.82	
6/30/26	1865	WEDGE	Wedge-Gov. Bonds -Purchases 06/26		394,340.82
6/30/26	1865	WEDGE	Wedge-Gov. Bonds -Sales Proceeds 06/26	1,335,865.05	
6/30/26	1870	WEDGE	Wedge-Gov. Bonds -Sales at Cost 06/26		1,339,539.02
6/30/26	4875	WEDGE	Wedge-Gov. Bonds -Realized Loss 06/26	3,673.97	
6/30/26	1871	WEDGE	Wedge-Gov. Bonds -MV-Unrealized Loss 06/26		3,822.04
6/30/26	4860	WEDGE	Wedge-Gov. Bonds -MV-Unrealized Loss 06/26	3,822.04	
6/30/26	1875	WEDGE	Wedge-Corp. Bonds -Purchases 06/26	180,012.60	
6/30/26	1865	WEDGE	Wedge-Corp. Bonds -Purchases 06/26		180,012.60
6/30/26	1865	WEDGE	Wedge-Corp. Bonds -Sales Proceeds 06/26	597,061.80	
6/30/26	1875	WEDGE	Wedge-Corp. Bonds -Sales at Cost 06/26		595,173.97
6/30/26	4875	WEDGE	Wedge-Corp. Bonds -Realized Gain 06/26		1,887.83
6/30/26	1876	WEDGE	Wedge-Gov. Bonds -MV-Unrealized Loss 06/26		16,740.08
6/30/26	4860	WEDGE	Wedge-Corp. Bonds - MV - Unrealized Loss 06/26	16,740.08	
6/30/26	1865	WEDGE	Wedge-MM- Interest Income 06/26	37,069.27	
6/30/26	4720	WEDGE	Wedge-MM- Interest Income 06/26		178.11
6/30/26	4720	WEDGE	Wedge-MM-Gov. Bonds- Interest Income 06/26		22,617.01
6/30/26	4720	WEDGE	Wedge-MM-Corp. Bonds- Interest Income 06/26		14,274.15
6/30/26	1878	WEDGE LG CAP	WEDGE LG CAP- Equities Purchases 06/26	142,158.92	
6/30/26	1877	WEDGE LG CAP	WEDGE LG CAP- Equities Purchases 06/26		142,158.92
6/30/26	1877	WEDGE LG CAP	WEDGE LG CAP- Equities Sales Proceeds 06/26	146,137.47	
6/30/26	1878	WEDGE LG CAP	WEDGE LG CAP- Equities Sales at Cost 06/26		98,505.86
6/30/26	4830	WEDGE LG CAP	WEDGE LG CAP- Equities- Realized Gain 06/26		47,631.61
6/30/26	1879	WEDGE LG CAP	WEDGE LG CAP- Equities- MV-Unrealized Gain 06/26	6,099.76	
6/30/26	4835	WEDGE LG CAP	WEDGE LG CAP- Equities- MV-Unrealized Gain 06/26		6,099.76
6/30/26	1877	WEDGE LG CAP	WEDGE LG CAP- MM- Interest Income 06/26	161.03	
6/30/26	4646	WEDGE LG CAP	WEDGE LG CAP- MM- Interest Income 06/26		161.03
6/30/26	1877	WEDGE LG CAP	WEDGE LG CAP- Equities- Dividend Income 06/26	4,323.55	
6/30/26	4656	WEDGE LG CAP	WEDGE LG CAP- Equities- Dividend Income 06/26		4,323.55
		Total		**12,015,755.11**	**12,015,755.11**

OE Loc 77 Trust Fund of Wash. DC
NON-PAVERS CONTRIBUTIONS
For the Period From June 1, 2026 to June 30, 2026

Account ID	Account Description	Date	Reference	Customer Name	Debit Amt	Credit Amt	Balance
4510	ER Contributions	6/1/26	04/26	WILLIAMS EQUIPMENT CO		10,564.13	
4510	ER Contributions	6/1/26	04/26	CLARK CONSTRUCTION GRP		82,967.30	
4510	ER Contributions	6/1/26	04/26	CLARK CONSTRUCTION GRP		802.75	
4510	ER Contributions	6/1/26	05/26	Norair Engineering Associates,		572.00	
4510	ER Contributions	6/1/26	05/26	Norair Engineering Associates,		3,044.25	
4510	ER Contributions	6/1/26	04/26	Casper Colosimo & Son, Inc.		2,122.25	
4510	ER Contributions	6/1/26	04/26	J. FLETCHER CREAMER & SON, INC		3,384.88	
4510	ER Contributions	6/1/26	04/26	DGI-MENARD INC		1,755.00	
4510	ER Contributions	6/1/26	04/26	CMR CRANE & RIGGING, LLC		26,893.75	
4510	ER Contributions	6/1/26	04/26	S & J SERVICE, INC.		9,623.25	
4510	ER Contributions	6/1/26	04/26	PAUL MERRIT EXCAVATING		1,040.00	
4510	ER Contributions	6/3/26	04/26	SKANSKA FLATIRON LBN JV		14,849.25	
4510	ER Contributions	6/3/26	04/26	CBNA-HALMAR CLEAN RIVERS JV		47,797.75	
4510	ER Contributions	6/4/26	Add.02/26SPLIT	CELTIC DEMOLITION		1,404.00	
4510	ER Contributions	6/4/26	04/26	EXTREME STEEL CRANE & RIG		76,108.50	
4510	ER Contributions	6/4/26	04/26	EXTREME STEEL CRANE & RIG		7,110.00	
4510	ER Contributions	6/4/26	04/26	HUTCHINSON INTERNATIONAL CORP.		899.44	
4510	ER Contributions	6/4/26	04/26SPLIT	MCVAC		16,937.38	
4510	ER Contributions	6/4/26	04/26SPLIT	HALMAR INTERNATIONAL INC		136.50	
4510	ER Contributions	6/4/26	04/26SPLIT	SECA UNDERGROUND CORPORATION		5,096.00	
4510	ER Contributions	6/4/26	04/26SPLIT	METRO CRANE &RIGGING LLC		13,034.13	
4510	ER Contributions	6/4/26	04/26SPLIT	SILVER BRIDGE EXCAVATING LLC		1,365.00	
4510	ER Contributions	6/4/26	05/26SPLIT	PETILLO INC		540.00	
4510	ER Contributions	6/5/26	05/26	OPER ENGS APPR FUND		5,400.00	
4510	ER Contributions	6/8/26	05/26	MID-ATLANTIC STEEL ERECTO		2,067.66	
4510	ER Contributions	6/8/26	05/26	MID-ATLANTIC STEEL ERECTO		1,476.97	
4510	ER Contributions	6/10/26	05/26	AIW, INC		14,304.94	
4510	ER Contributions	6/10/26	04/26	WILLIAMS EQUIPMENT CO		10,564.12	
4510	ER Contributions	6/10/26	05/26	B & M CRANE		5,533.31	
4510	ER Contributions	6/10/26	05/26	INDEPENDENT EXCAVATING,INC		73,585.13	
4510	ER Contributions	6/11/26	04/26SPLIT	DYNAMIC CONCEPTS, INC		22,906.20	
4510	ER Contributions	6/11/26	05/26SPLIT	STACY AND WITBECK		1,471.50	
4510	ER Contributions	6/11/26	04/26SPLI	STRITTMATTER COMPANIES		2,764.13	
4510	ER Contributions	6/11/26	04/26SPLIT	WOLFE CRANE SERVICES		2,341.40	
4510	ER Contributions	6/12/26	05/26SPLIT	PETILLO INC		540.00	
4510	ER Contributions	6/12/26	05/26SPLIT	DELTA RAILROAD CONSTRUCTION		5,184.00	
4510	ER Contributions	6/12/26	04/26SPLIT	CONSTRUCTION SUPPORT SERVICES		1,953.25	
4510	ER Contributions	6/12/26	04/26SPLIT	CELTIC DEMOLITION		0.01	
4510	ER Contributions	6/12/26	04/26SPLIT	CELTIC DEMOLITION		36,328.49	
4510	ER Contributions	6/12/26	05/26SPLIT	CELTIC DEMOLITION		48,751.88	
4510	ER Contributions	6/12/26	05/26SPLIT	BADGER DAYLIGHTING CORP.		27,887.49	
4510	ER Contributions	6/12/26	05/26SPLIT	BADGER DAYLIGHTING CORP.		2,635.15	
4510	ER Contributions	6/12/26	05/26	Lane Construction		25,963.88	
4510	ER Contributions	6/12/26	05/26	GOETTLE EQUIPMENT CO		6,581.25	
4510	ER Contributions	6/15/26	10070	KELLER NORTH AMERICA		41,004.28	
4510	ER Contributions	6/15/26	10070	KELLER NORTH AMERICA	43,127.60		
4510	ER Contributions	6/15/26	10070	KELLER NORTH AMERICA		1,809.00	
4510	ER Contributions	6/15/26	04/26	D2 LLC		984.75	
4510	ER Contributions	6/15/26	05/26	VARCOMAC LLC		5,514.75	
4510	ER Contributions	6/15/26	05/26	NPL CONSTRUCTION GREAT LA		7,265.03	
4510	ER Contributions	6/15/26	04/26;05/26	W O GRUBB EQUIPMENT RENTAL		408.00	
4510	ER Contributions	6/15/26	04/26;05/26	W O GRUBB EQUIPMENT RENTAL		2,439.13	
4510	ER Contributions	6/15/26	04/26;05/26	W O GRUBB EQUIPMENT RENTAL		12,727.00	
4510	ER Contributions	6/15/26	04/26;05/26	W O GRUBB EQUIPMENT RENTAL		59,582.25	
4510	ER Contributions	6/15/26	05/26	CRANE SERVICE CO		121,868.55	
4510	ER Contributions	6/15/26	05/26	CRANE SERVICE CO		10,153.13	
4510	ER Contributions	6/15/26	05/26	VECTOR SERVICES		20,384.00	
4510	ER Contributions	6/15/26	05/26	DGI-MENARD INC		12,571.88	
4510	ER Contributions	6/15/26	05/26	BERKEL & COMPANY		31,083.75	
4510	ER Contributions	6/15/26	05/26	GRUMPY'S CONCRETE PUMPING		5,098.70	
4510	ER Contributions	6/15/26	05/26	SCHNABEL FOUNDATION CORP		21,151.13	
4510	ER Contributions	6/15/26	05/26	SOIL INSTALLERS INC		3,575.00	
4510	ER Contributions	6/15/26	04/26	SR CONSTRUCTION LLC		1,040.00	
4510	ER Contributions	6/15/26	04/26	SR CONSTRUCTION LLC		7,198.95	
4510	ER Contributions	6/15/26	05/26	MILLER PIPELINE CORP.		48,415.25	
4510	ER Contributions	6/16/26	05/26	CS SERVICES, LLC		1,525.50	
4510	ER Contributions	6/16/26	05/26	R & LD DEVELOPMENT CO		2,038.50	

Account ID	Account Description	Date	Reference	Customer Name	Debit Amt	Credit Amt	Balance
4510	ER Contributions	6/16/26	05/26	Riggs Distler		2,092.50	
4510	ER Contributions	6/16/26	05/26	RYAN INCORPORATED CENTRAL		4,876.90	
4510	ER Contributions	6/17/26	05/26SPLIT	SOUTHERN MD HYDRAULICS		1,127.00	
4510	ER Contributions	6/17/26	05/26SPLIT	MIDWEST MOLE,INC		9,369.00	
4510	ER Contributions	6/17/26	05/26SPLIT	KELLY ELECTRIC - PLA		3,192.75	
4510	ER Contributions	6/17/26	05/26SPLIT	SILVER BRIDGE EXCAVATING LLC		1,350.00	
4510	ER Contributions	6/17/26	05/26SPLIT	STRITTMATTER COMPANIES		1,687.50	
4510	ER Contributions	6/18/26	05/26	BAY CRANE MID-ATLANTIC LLC		7,293.63	
4510	ER Contributions	6/18/26	05/26	BAY CRANE MID-ATLANTIC LLC		70,250.62	
4510	ER Contributions	6/18/26	05/26	AMERICAN COMBUSTION INDUSTRIES		2,322.00	
4510	ER Contributions	6/18/26	05/26	ANCHOR CONSTRUCTION CORP.		75,869.11	
4510	ER Contributions	6/18/26	05/26	KIEWIT POWER CONSTRUCTORS		10,152.01	
4510	ER Contributions	6/18/26	05/26	INTER UNION LOCAL 77		9,112.50	
4510	ER Contributions	6/18/26	05/26	INTER UNION LOCAL 77		1,181.25	
4510	ER Contributions	6/18/26	05/26	NATIONAL PIPELINE TRAINING		423.00	
4510	ER Contributions	6/18/26	06/26SPLIT	PETILLO INC		540.00	
4510	ER Contributions	6/18/26	9982	Miller Pipeline Refund for Joshua Smith	609.11		
4510	ER Contributions	6/18/26	05/26	SKODA CONTRACTING CO		5,294.25	
4510	ER Contributions	6/22/26	05/26	DJB CONTRACTING, INC.		1,693.71	
4510	ER Contributions	6/22/26	05/26	NORTHEAST REMSCO		2,129.63	
4510	ER Contributions	6/22/26	05/26	WILLIAMS EQUIPMENT CO		12,578.63	
4510	ER Contributions	6/22/26	05/26	NICHOLSON CONSTRUCTION CO		729.00	
4510	ER Contributions	6/22/26	05/26	LONG BRIDGE RAIL PARTNERS		10,523.25	
4510	ER Contributions	6/24/26	05/26	MAXIM CRANE WORKS		8,868.35	
4510	ER Contributions	6/24/26	05/26	MAXIM CRANE WORKS		55.15	
4510	ER Contributions	6/24/26	05/26	HOLCIM-MAR, INC		1,160.00	
4510	ER Contributions	6/24/26	05/26	HOLCIM-MAR, INC		8,806.95	
4510	ER Contributions	6/25/26	05/26	KELLER NORTH AMERICA		14,316.25	
4510	ER Contributions	6/25/26	05/26SPLIT	KELLER NORTH AMERICA		36,533.93	
4510	ER Contributions	6/25/26	05/26SPLIT	KELLER NORTH AMERICA		4,033.13	
4510	ER Contributions	6/25/26	05/26SPLIT	CLEARSITE INDUSTRIAL		15,113.25	
4510	ER Contributions	6/25/26	06/26SPLIT	PETILLO INC		540.00	
4510	ER Contributions	6/25/26	04/26;05/26SPLIT	FLAT IRON		775.13	
4510	ER Contributions	6/25/26	04/26;05/26SPLIT	FLAT IRON		528.13	
4510	ER Contributions	6/25/26	04/26;05/26SPLIT	FLAT IRON		3,891.38	
4510	ER Contributions	6/25/26	04/26;05/26SPLIT	FLAT IRON		2,291.63	
4510	ER Contributions	6/25/26	05/26SPLIT	W.G.TOMKO, INC		1,559.25	
4510	ER Contributions	6/25/26	12/25;01/26	PRO - AIR		2,600.00	
4510	ER Contributions	6/25/26	12/25;01/26	PRO - AIR		416.00	
4510	ER Contributions	6/25/26	05/26SPLIT	CHRISTMAN MID-ATLANTIC CONSTRUCTORS		472.50	
4510	ER Contributions	6/25/26	05/26SPLIT	JOSEPH B FAY		4,529.25	
4510	ER Contributions	6/25/26	05/26SPLIT	SOUTHERN MD CRANE RENTAL		1,056.88	
4510	ER Contributions	6/25/26	05/26SPLIT	SOUTHERN MD CRANE RENTAL		11,279.25	
4510	ER Contributions	6/25/26	05/26SPLIT	MIGHTY FOUR ENTERPRISE		7,614.75	
4510	ER Contributions	6/25/26	04/26;05/26SPLIT	MICHELS CONSTRUCTION INC		54.00	
4510	ER Contributions	6/25/26	04/26;05/26SPLIT	MICHELS CONSTRUCTION INC		1,280.50	
4510	ER Contributions	6/26/26	04/26;05/26	SKANSKA FLATIRON LBN JV		2,678.00	
4510	ER Contributions	6/26/26	04/26;05/26	SKANSKA FLATIRON LBN JV		15,997.50	
4510	ER Contributions	6/26/26	05/26	EAST WEST ERECTION SERVIC		6,763.50	
4510	ER Contributions	6/29/26	05/26	D2 LLC		1,083.38	
4510	ER Contributions	6/29/26	05/26	J. FLETCHER CREAMER & SON, INC		4,429.75	
4510	ER Contributions	6/29/26	05/26	TRAYLOR SHEA JV		4,923.75	
4510	ER Contributions	6/29/26	05/26	PAUL MERRIT EXCAVATING		1,080.00	
4510	ER Contributions	6/30/26	05/26	DIGMASTER		10,968.75	
4510	ER Contributions				43,736.71	1,453,615.33	1,409,878.62
		6/30/26					**1,409,878.62**

OE Loc 77 Trust Fund of Wash. DC
PAVERS CONTRIBUTIONS
For the Period From June 1, 2026 to June 30, 2026

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4500	Contributions - Pavers	6/3/26	04/26	RUSSELL PAVING CO., INC.	3,120.00	
4500	Contributions - Pavers	6/18/26	05/26	EUROVIA ATLANTIC COAST	2,015.00	
4500	Contributions - Pavers	6/18/26	05/26	EUROVIA ATLANTIC COAST	4,527.25	
4500	Contributions - Pavers	6/22/26	05/26	CIVIL CONSTRUCTION, LLC	1,300.00	
4500	Contributions - Pavers	6/24/26	05/26	FORT MYER	103,320.82	
4500	Contributions - Pavers	6/24/26	05/26	FORT MYER	5,200.00	
4500	Contributions - Pavers	6/24/26	05/26	FORT MYER	33,120.75	
4500	Contributions - Pavers	6/30/26	05/26	CAPITAL PAVING OF DC	102,050.98	
4500	Contributions - Pavers	6/30/26	05/26	CAPITAL PAVING OF DC	14,436.50	
4500	Contributions - Pavers				269,091.30	269,091.30
		6/30/26				**269,091.30**

OE Loc 77 Trust Fund of Wash. DC
SELF-PAYMENTS
For the Period From June 1, 2026 to June 30, 2026

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4530	Self-Pay Contributions	6/3/26	06/26	DARRYL ROBINSON	350.00	
4530	Self-Pay Contributions				350.00	350.00
		6/30/26				**350.00**

OE Loc 77 Trust Fund of Wash. DC
RETIREE SELF-PAYMENTS
For the Period From June 1, 2026 to June 30, 2026

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4580	Retired Self-Pay	6/1/26	06/26	OE PENSION TRUST FUND	57,105.00	
4580	Retired Self-Pay	6/3/26	06/26	STEVEN A. KEESEE	650.00	
4580	Retired Self-Pay	6/3/26	06/26	OE PENSION TRUST FUND	550.00	
4580	Retired Self-Pay	6/3/26	07/26-09/26	HELEN D ANGLIN	240.00	
4580	Retired Self-Pay	6/8/26	2025	CRISSIE YOW	240.00	
4580	Retired Self-Pay	6/8/26	07/26-09/26	CALVIN E JOHNSON	480.00	
4580	Retired Self-Pay	6/8/26	06/26	NORMAN L BOWIE	160.00	
4580	Retired Self-Pay	6/16/26	08/26	BETTY LOU WHARAM	80.00	
4580	Retired Self-Pay	6/16/26	07/26-09/26	INGRID E HERSHEY	240.00	
4580	Retired Self-Pay	6/16/26	06/26	CHERYL PENCE	550.00	
4580	Retired Self-Pay	6/23/26	06/26	FLORENCE M CURTIN	80.00	
4580	Retired Self-Pay	6/24/26	07/26	BONITA LEE CROSTON	80.00	
4580	Retired Self-Pay				60,455.00	60,455.00
		6/30/26				**60,455.00**

OE Loc 77 Trust Fund of Wash. DC
RECIPROCITY INCOME
For the Period From June 1, 2026 to June 30, 2026

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4550	Reciprocity Income	6/3/26	04/26	LOC 302 & 612 IUOE CONSTR	1,708.20	
4550	Reciprocity Income	6/8/26	04/26	OE Local 4	2,532.15	
4550	Reciprocity Income	6/9/26	04/26	LOC.18 - OHIO OPERATING E	794.09	
4550	Reciprocity Income	6/9/26	04/26	OPERATION ENGINEERS LOCAL 101	1,872.50	
4550	Reciprocity Income	6/15/26	04/26	IUOE Local 324	2,052.01	
4550	Reciprocity Income	6/15/26	02/26-04/26	OE Local 147	2,942.08	
4550	Reciprocity Income	6/15/26	05/26	IUOE LOCAL 841	892.80	
4550	Reciprocity Income	6/15/26	04/26	Local 132	559.20	
4550	Reciprocity Income	6/15/26	2025;2026	IUOE Pipe Line H&W Fund	39,873.77	
4550	Reciprocity Income	6/22/26	04/26	SOUTHERN OPERATORS HEALTH F	5,239.00	
4550	Reciprocity Income	6/22/26	04/26	TENNESSEE VALUE OE HEALTH FUND	4,027.68	
4550	Reciprocity Income	6/23/26	04/26	Upstate New York Engineers Benefit Fund	3,013.40	
4550	Reciprocity Income	6/24/26	04/26;05/26	OE Local 66 Health & Welf.Fund	5,014.18	
4550	Reciprocity Income	6/25/26	04/26	OE Local 4	3,111.40	
4550	Reciprocity Income	6/26/26	01/26-04/26	OE Local 147	17,231.20	
4550	Reciprocity Income	6/29/26	03/26;04/26	OE Local 37	28,686.88	
4550	Reciprocity Income	6/29/26	03/26;04/26	OE Local 37	235.96	
		6/30/26			119,786.50	119,786.50
						119,786.50

OE Loc 77 Trust Fund of Wash. DC
RECIPROCITY EXPENSE
For the Period From June 1, 2026 to June 30, 2026

Account ID	Account Description	Date	Reference	Vendor Name	Debit Amt	Balance
4560	Reciprocity Payments	6/15/26	9968	Contractors, Laborers, Teamste	1,837.50	
4560	Reciprocity Payments	6/17/26	9969	IUOE Loc.132 - H&W Fund	1,683.50	
4560	Reciprocity Payments	6/17/26	9970	OE Local 139	747.50	
4560	Reciprocity Payments	6/17/26	9971	IUOE Loc.147 - H&W Fund	7,133.75	
4560	Reciprocity Payments	6/17/26	9972	IUOE Local 324	916.50	
4560	Reciprocity Payments	6/17/26	9973	OE Loc.37 - H&W Fund	8,466.25	
4560	Reciprocity Payments	6/17/26	9974	IUOE LOCAL 487 H&W FUND	1,862.25	
4560	Reciprocity Payments	6/17/26	9975	IUOE Local 542 Welfare Fund	1,612.00	
4560	Reciprocity Payments	6/17/26	9976	Local 627	1,397.50	
4560	Reciprocity Payments	6/17/26	9977	OE Loc.66 Welf.Fund	1,150.50	
4560	Reciprocity Payments	6/17/26	9978	SOUTHERN OPERATORS H & W FUND	1,904.50	
4560	Reciprocity Payments	6/17/26	9979	Local 841	143.00	
4560	Reciprocity Payments	6/17/26	9980	Local 9W Zenith Admin.	5,311.40	
4560	Reciprocity Payments	6/17/26	9981	IUOE & Pipe Line Employers H&W	5,821.63	
4560	Reciprocity Payments	6/22/26	9987	OE Loc.66 Welf.Fund	5,645.25	
4560	Reciprocity Payments				45,633.03	45,633.03
		6/30/26				**45,633.03**

OE Loc 77 Trust Fund of Wash. DC
CHECK REGISTER
For the Period From June 1, 2026 to June 30, 2026

Check #	Date	Payee	Amount
Delta5/23/26-5/29/26	6/3/26	Delta Dental of Pennsylvania	9,575.81
CareFirst 5/23-29/26	6/5/26	CareFirst Blue Cross Blue Shield	303,640.00
9956	6/5/26	NCAS	3,864.97
9957	6/5/26	OE Apprenticeship Fund	9,571.13
9958	6/5/26	OE Loc 77 Pension Fund	77,846.60
9959	6/5/26	OE Annuity Fund	23,919.85
9960	6/5/26	VSP VISION CARE, INC	0.77
9961	6/5/26	McChesney & Dale, P.C.	12,281.84
May-July'26 Retainer	6/5/26	Bolton Partners, Inc.	6,300.00
Delta 5/30-6/05/26	6/9/26	Delta Dental of Pennsylvania	10,448.90
CareFirst5/30-6/5/26	6/10/26	CareFirst Blue Cross Blue Shield	101,837.29
9962	6/12/26	VSP VISION CARE, INC	11,642.33
9963	6/12/26	Conifer Value-Based Care, LLC	43,144.97
9964	6/15/26	AA, LLC	47,323.98
9965	6/15/26	Green Light	1,009.80
9966	6/15/26	Zelis Claims Integrity, LLC	944.59
9967	6/15/26	Calibre CPA Group, PLLC	4,756.25
9968	6/15/26	Contractors, Laborers, Teamsters & Eng.	1,837.50
CareFirst6/6-12/26	6/17/26	CareFirst Blue Cross Blue Shield	105,380.28
Delta 06/06-06/12/26	6/17/26	Delta Dental of Pennsylvania	11,673.27
9969	6/17/26	IUOE Loc.132 - H&W Fund	1,683.50
9970	6/17/26	OE Local 139	747.50
9971	6/17/26	IUOE Loc.147 - H&W Fund	7,133.75
9972	6/17/26	IUOE Local 324	916.50
9973	6/17/26	OE Loc.37 - H&W Fund	8,466.25
9974	6/17/26	IUOE LOCAL 487 H&W FUND	1,862.25
9975	6/17/26	IUOE Local 542 Welfare Fund	1,612.00
9976	6/17/26	Local 627	1,397.50
9977	6/17/26	OE Loc.66 Welf.Fund	1,150.50
9978	6/17/26	SOUTHERN OPERATORS H & W FUND	1,904.50
9979	6/17/26	Local 841	143.00
9980	6/17/26	Local 9W Zenith Admin.	5,311.40
9981	6/17/26	IUOE & Pipe Line Employers H&W Fund	5,821.63
9982	6/18/26	Miller Pipeline Corp.	609.11
9983	6/18/26	OE Apprenticeship Fund	7,724.09
9984	6/18/26	OE Loc 77 Pension Fund	4,596.25
9985	6/18/26	OE Annuity Fund	47,588.00
9986	6/18/26	OE Loc.77 Check Off Dues	305,137.77
9987	6/22/26	OE Loc.66 Welf.Fund	5,645.25
9988	6/22/26	AA, LLC	31.46
CVS6/1-6/15/26	6/22/26	CVS Caremark	94,977.09
Delta 6/13-6/19/26	6/24/26	Delta Dental of Pennsylvania	12,689.67
CareFirst6/13-19/26	6/24/26	CareFirst Blue Cross Blue Shield	210,231.62
9989	6/26/26	CareFirst Blue Cross Blue Shield	13,239.60
LaborFirst 7/26	6/29/26	Labor First Limited Liability	141,085.70
Delta6/20-26/26;6/26	6/29/26	Delta Dental of Pennsylvania	22,178.98
Total			**1,690,885.00**

PARTICIPANT APPEALS

NAME: **SS#:**

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER: Hutchinson International **LOCAL:** 77
STATUS: Retired, October 1, 1996

ISSUE: Eligibility – Enrollment in Retiree Health Coverage #E26/148-2135

FUND RULE:

"**F. RETIREE COVERAGE**

In order to be eligible for Retiree Health and Welfare coverage, you must meet the following conditions:

1. You must be covered by the Plan (including COBRA and self pay) at the time you apply for retiree health coverage; and,
2. You must be eligible for a full pension under the Operating Engineers Local No. 77 Pension Plan or the Central Pension Fund; and,
3. You must have been covered by this Plan (including COBRA or self-pay) for a minimum of five consecutive years immediately prior to retirement (including retirement due to disability), or meet the special rules noted below.

You are **not** entitled to coverage if:

1. You are not a Participant in the Plan at the time you apply for retiree coverage; or,
2. You are not entitled to a full pension from the Local No. 77 Pension Plan or the Central Pension Fund; or,
3. You have not been covered by the Plan for five full consecutive years prior to retirement (including retirement due to disability), unless the special rules below apply.

Special Eligibility Rules for a Retiree Who Does Not Have Five (5) Consecutive Years of Eligibility Immediately Prior to Retirement

If you were not covered by the Plan for any period during the five consecutive years immediately prior to retirement, in order to be eligible for retiree Health and Welfare benefits, you have to meet all of the following requirements:

1. You must be covered by this Plan (including COBRA and self pay) at the time you apply for retiree health coverage; and,
2. You must be eligible for a full pension under the Operating Engineers Local No. 77 Plan or the Central Pension Fund; and,
3. You must have returned to employment and regained eligibility for health benefits during the nine consecutive years immediately prior to retirement, and you must:

a. be 100% vested in the Local No. 77 Pension Plan or Central Pension Fund prior to regaining your eligibility for health coverage at any time during the nine consecutive years prior to retirement; and,
b. have five cumulative years of health coverage under this Plan at any time during the nine consecutive years prior to retirement; and,
c. have been covered by this Plan for a period immediately prior to retirement which is equal to or greater than the last period that you were not an eligible participant in this Plan during the nine consecutive year period immediately prior to retirement."

(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, January 2025, Pages 49-51)

"One Time Reinstatement of Retiree Coverage
A retiree may make a one-time election to suspend coverage because the retiree is covered under the terms of another plan, but only if the following conditions are met. If you drop Fund retiree health and welfare coverage because you have health coverage through another group plan (perhaps another job or under a spouse's plan), you MAY be able to reinstate it — **one time only** — if you meet the following qualifications:

a. Fill out an election form provided by the Fund Office and include proof of the other insurance in the 60-day period **before** you terminate coverage through the Fund.
b. When you wish to reinstate your Fund retiree coverage, you must fill out a 'Reinstatement of Eligibility' form ***within 30 days after the other coverage ends*** and provide proof that the other coverage has terminated.
c. Pay the monthly premium to the Fund Office.

Points to Remember
This one-time reinstatement option is not available to you if your Fund retiree health and welfare coverage lapsed due to lack of payment, even if you provide proof that you were covered under another plan. If you do not resume Fund retiree coverage within 30 days from the time the other coverage terminates, you may not reinstate Fund retiree health and welfare. **This option is available one time only for any retiree.** The Trustees reserve the right to investigate whether the retiree has complied with these terms before allowing the retiree to reinstate coverage. The retiree will be eligible for the same level of dependent coverage as is available to other retirees of the Plan."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, January 2025, Pages 53-54)

SUMMARY: Appeal Received: July 24, 2026

The **participant** is appealing to be allowed enrollment in retiree health coverage. The participant states, "When I retired, I declined retiree health coverage because I was going to be covered under my wife's policy. She has recently served me with divorce papers and my coverage will end. At the time of my retirement, the option was not given to opt out of the retiree coverage one time and be able to return. If it was available, I definitely would have taken advantage of the option. I have been a dedicated member of Local 77 for 61 years. During this time in my life, I cannot afford to be without coverage. I do currently have Medicare and this supplement would be very important to my future health endeavors."

Fund records indicate the participant was covered under "active" health coverage for the period from June 1, 1983 through September 30, 1989, at which time he ceased to be eligible under the Plan. Several years later, the participant was awarded a disability pension benefit in April 1997, retroactively effective October 1, 1996.

In accordance with Fund rules, the participant is not eligible to enroll in retiree health coverage because he was not covered by the Plan for five full consecutive years prior to his retirement (including retirement due to disability), and the special rules do not apply in this case because he had not returned to employment and regained eligibility for health benefits during the nine consecutive years immediately prior to his retirement.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

NAME: **SS#:**
REGARDING:

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER: Vector Services **LOCAL:** 77
STATUS: Active

ISSUE: Hospital/Medical – Excluded Services #M26/149-9564

FUND RULE:
"**EXCLUSIONS AND LIMITATIONS**
The following charges/expenses are excluded from payment under any benefit category (unless otherwise specified as being covered elsewhere in this SPD). […]

10. The Plan does not cover any services, treatment, drugs, or supplies which are experimental or investigational in nature, including any services, treatment, drugs or supplies which are not recognized as acceptable medical practice. A determination of whether service, care, or treatment is experimental in nature or not considered a generally accepted medical practice shall be solely within the discretion of the Board of Trustees, whose determination on that issue shall be final and binding on all concerned. In addressing whether any service, care, or treatment comes within the terms of this exclusion, the Trustees will consult and consider such sources available to the Board within the medical community as the Trustees shall deem in their sole discretion to be reliable, reasonable, up-to-date, and independent of influence by parties who may have a proprietary or economic interest in the outcome. ***Prior to March 23, 2010, the Trustees determined that genetic testing, including any medical procedures or treatment related to genetic testing, including but not limited to gene therapy, are not covered by the Plan because they are experimental and/or investigational in nature***."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, January 2025, Page 96, #10) (emphasis added)

SUMMARY:

Date(s) of Service:	January 23, 2026
Claim(s) Received:	March 30, 2026
Claim(s) Denied:	March 31, 2026
Appeal Received:	July 28, 2026

The **provider,** Natera, Inc., is appealing the denial of a claim for laboratory services provided to the participant's spouse. The provider states, in summary, that the testing meets medical necessity criteria in accordance with National Comprehensive Cancer Network ("NCCN") guidelines, and that NCCN recommends that individuals who are found to be at an elevated risk be considered for genetic testing so that the most appropriate course of treatment and/or surveillance can be given.

Fund records indicate Natera, Inc. submitted a claim for genetic testing (CPT 81435) performed on January 23, 2026 with the diagnosis, "Malignant neoplasm of unspecified site of right female breast." The claim was denied because genetic testing is not a covered benefit of the Plan.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

NAME: **SS#:**

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER: Williams Equipment Co. **LOCAL:** 77
STATUS: **Deceased, December 7, 2025**

ISSUE: Hospital/Medical – Excluded Services, Late Appeal #M26/147-7512

FUND RULE:
"**EXCLUSIONS AND LIMITATIONS**
The following charges/expenses are excluded from payment under any benefit category (unless otherwise specified as being covered elsewhere in this SPD). […]

10. The Plan does not cover any services, treatment, drugs, or supplies which are experimental or investigational in nature, including any services, treatment, drugs or supplies which are not recognized as acceptable medical practice. A determination of whether service, care, or treatment is experimental in nature or not considered a generally accepted medical practice shall be solely within the discretion of the Board of Trustees, whose determination on that issue shall be final and binding on all concerned. In addressing whether any service, care, or treatment comes within the terms of this exclusion, the Trustees will consult and consider such sources available to the Board within the medical community as the Trustees shall deem in their sole discretion to be reliable, reasonable, up-to-date, and independent of influence by parties who may have a proprietary or economic interest in the outcome. ***Prior to March 23, 2010, the Trustees determined that genetic testing, including any medical procedures or treatment related to genetic testing, including but not limited to gene therapy, are not covered by the Plan because they are experimental and/or investigational in nature***."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, January 2025, Page 96, #10) (emphasis added)

"**Appealing a Denied Claim**

Appeals Procedure for Medical Claims Including Concurrent Care, Pre-Service, and Post-Service Claims. […]

b. Time to Appeal. You have 180 days following receipt of a notification of an adverse benefit determination within which to appeal the determination; […]"
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, January 2025, Pages 134-135)

SUMMARY:

Date(s) of Service:	September 29, 2025
Claim(s) Received:	November 12, 2025
Claim(s) Denied:	November 17, 2025
Appeal Received:	July 9, 2026 **(54 days late)**

The **provider,** Guardant Health, Inc., is appealing the denial of a claim for laboratory services. The provider states, in summary, that its Guardant360 test is used to determine the best therapy option for late stage cancer patients and the test is recommended by the National Comprehensive Cancer Network (NCCN) for advanced solid tumors.

Fund records indicate Guardant Health, Inc. submitted a claim for genetic testing (CPT 0326U) performed on September 29, 2025 with the diagnoses, "Malignant neoplasm of overlapping sites of right bronchus and lung, and Secondary malignant neoplasm of other specified sites." The claim was denied because genetic testing is not a covered benefit of the Plan.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

NAME: **SS#:**
REGARDING:

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER: Bay Crane **STATUS:** Active

ISSUE: Hospital/Medical – Benefit Level for Ambulance Services, Late Appeal #M26/144-4111

FUND RULE:
"**Ambulance Benefit**

When medically necessary, the Fund will pay for professional ambulance services to or from a hospital, up to $100 per incident, per year, paid at 100% with no deductible. When it is determined that medically necessary life support services are provided while being transported, 50% (not 80%) of the remaining cost of the ambulance service will be paid under Major Medical. You must satisfy the annual deductible before the additional 50% payment will apply."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, January 2025, Page 94)

"**Appealing a Denied Claim**

Appeals Procedure for Medical Claims Including Concurrent Care, Pre-Service, and Post-Service Claims. […]

b. Time to Appeal. You have 180 days following receipt of a notification of an adverse benefit determination within which to appeal the determination; […]"
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, January 2025, Pages 134-135)

SUMMARY:

Date(s) of Service:	May 12, 2025
Claim(s) Received:	August 6, 2025
Claim(s) Paid:	August 13, 2025
Appeal Received:	June 29, 2026 **(170 days late)**

The **provider**, County Commissioners of Charles County, is appealing for additional payment on a claim for an ambulance transport provided to the participant's son. The provider states, in summary, that this was a 911 emergency transport and should be paid at 100% of billed charges.

Fund records indicate County Commissioners of Charles County (an in-network provider) submitted a claim for an ambulance transport rendered on May 12, 2025. The claim was paid, up to the limits of the Plan, based upon the CareFirst PPO allowance for these charges.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

NAME: **SS#:**

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER:	Delta Railroad JV	**LOCAL:**	77
		STATUS:	Active

ISSUE: Hospital/Medical – Medical Necessity, Late Appeal #M25/122-9677

FUND RULE:
"**Alcohol and Substance Abuse Benefits**
Treatment of alcohol and substance abuse is covered if the participant/covered dependent meets the following conditions:

1. Prior approval is required.
2. You must submit a letter of medical necessity from the legally qualified physician requesting treatment by a social worker and/or a drug and alcohol counselor. With Fund approval, the Fund will pay for the treatment of drug and alcohol addiction.
3. The Fund will pay 100% for inpatient and outpatient care up to the Usual, Customary and Reasonable ('UCR') charges and subject to the other limits of the Plan. No other benefits are payable under the Plan for drug and alcohol addiction. Inpatient treatment (including at a drug and alcohol treatment facility) must be approved by the Fund Office prior to your admission. Contact American Health Holding* to pre-authorize treatment. You must submit a request in writing prior to undergoing treatment in order to be covered for this benefit."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 71)

**Effective January 1, 2019, Conifer Health Solutions replaced American Health Holding as the Fund's medical review firm.*

SUMMARY:	Date(s) of Service:	April 8, 2025 through April 15, 2025
	Claim(s) Received:	(pending)
	Claim(s) Denied:	(pending)
	Appeal Received:	April 29, 2025

The **provider,** Orange County Detox, LLC, is appealing for coverage of residential treatment services rendered from April 8, 2025 through April 15, 2025 that were deemed not medically necessary by Conifer Health Solutions.

Fund records indicate the participant began receiving detox services at Orange County Detox, LLC on March 18, 2025 with a diagnosis of "Alcohol dependence, uncomplicated." Orange County Detox, LLC submitted claims to the Plan for services rendered from March 18, 2025 through April 7, 2025. Conifer Health Solutions advised that the services were medically necessary and those claims were paid, up to the limits of the Plan. Orange County Detox, LLC requested an extension of certification from Conifer on or about April 7, 2025 for residential treatment continuing from April 8, 2025 through April 15, 2025. Conifer conducted a peer-to-peer review with the provider, and subsequently determined that the extension was not medically necessary, stating in summary, **"There is no indication of any severe psychiatric, functional impairments, and there is no severe psychosis Romania that require continue[d] treatment at this level of care. While there is indication, the patient is continuing to have some cravings present, there is no indication the patient is an immediate risk of relapse of treatment as attempted at a lower level of care. The patient also does not demonstrate any acute mental instability. […] The recommended level of care is several days per week intensive outpatient (IOP) level of care with the use of medication assisted treatment."** The provider's appeal was received on April 29, 2025.

The provider states, in summary, that the participant has been struggling with chemical dependency for the past couple of years with a severe escalation of alcohol use disorder over the last year. The provider further states that this treatment included safe medical detox, inpatient residential treatment, relapse prevention planning, daily nursing, medical provider/psychiatric evaluation, medication management, MAT (Medication Assisted Treatment) education, aftercare discharge planning, and weekly individual therapy. Lastly, the provider states that this treatment was medically necessary, in their opinion.

Note: To date, the Fund office has not received a claim for the residential treatment services rendered from April 8, 2025 through April 15, 2025.

This appeal was presented to the Board of Trustees at its August 12, 2025 quarterly meeting. The Trustees "tabled" the appeal.

The information received with the appeal was forwarded to Conifer for reconsideration. Conifer upheld its previous determination that the residential treatment from April 8, 2025 through April 15, 2025 was **not medically necessary**, stating in summary, **"There are no severe withdrawal symptoms needing 24-hour care. The patient is not a threat to himself or others. The patient's reported readiness to change was adequate so that he could be treated at a less intensive level. No active suicide ideation or homicidal ideations were present. The patient was not planning to hurt himself or anyone else. No cognitive deficit related to withdrawal with the deficit affecting the patient's ability to recognize alcohol/drug use as a problem was present. He was not agitated or aggressive. The patient has improved with treatment and there are no immediate medical or mental health issues requiring this level of care based on the medical literature and industry standard treatment guidelines. […] The patient could have been managed in partial hospital program (PHP) level of care (LOC), 5 hours per day, 5 days a week along with close follow-up with a psychiatrist for medication assisted treatment (MAT)."**

The Board of Trustees denied the appeal at its November 20, 2025 quarterly meeting.

After the appeal was denied, the provider, Orange County Detox, LLC, submitted claims to the Fund for the services rendered from April 8, 2025 through April 15, 2025. The Fund Office denied the claims because the services were deemed not medically necessary. Explanation of Benefits ("EOB") statements were mailed to the participant and provider between December 15, 2025 and December 17, 2025.

* * * * * * * * * *

Re-Appeal Received: **July 2, 2026**

The **provider**, Orange County Detox, LLC, is re-appealing for payment of the denied claims. The provider states, in summary, that the participant's treatment team determined that the treatment rendered was absolutely essential to his survival in light of the severity of his substance use disorder, and that the American Society of Addiction Medicine ("ASAM") level of care ("LOC") 3.5 was the most medically appropriate. Included with the appeal were additional medical records.

After the re-appeal was received, the Fund Office forwarded the documentation to Conifer for a second level of appeal at its organization. Conifer advised the Fund Office that the original denial remained upheld, stating, in summary, **"On second appeal, with the documentation already provided and the newly submitted clinical documentation, the continued H0010 and H0018 services from 04/08/2025 through 04/14/2025 (7 days), with discharge on 04/15/2025, were not medically necessary and did not meet the standard of care based on industry-standard guidelines. […] The alternate treatment option is partial hospitalization program (PHP) 5 days a week, for 2 weeks initially, including medication management, possibly medication assisted treatment (MAT), individual and group relapse prevention therapy and mutual aid/peer support/12 step meetings, in order to strengthen relapse prevention skills. Sober living should also be considered, in order to strengthen the patient's sober support network."**

Note: The provider's re-appeal is considered late. In accordance with Fund rules, a participant has 180 days following notification of an adverse benefit determination within which to appeal the determination. The claim denials were issued between December 15, 2025 and December 17, 2025. The provider's re-appeal was received on July 2, 2026, between 197 and 199 days later.

"**Appealing a Denied Claim**

Appeals Procedure for Medical Claims Including Concurrent Care, Pre-Service, and Post-Service Claims. […]

b. Time to Appeal. You have 180 days following receipt of a notification of an adverse benefit determination within which to appeal the determination; […]"
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, January 2025, Pages 134-135)

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

OTHER FUND BUSINESS

Performance Overview

Zenith American Solutions - Associated Administrators

CA031316 Local 77 Operating Engineers (C0313) - StatusChangeDate - (4/1/2026 - 4/30/2026)

Total Gross Savings	$90,547.01
Total Net Savings	$63,382.90

Gross Claims Editing Savings	$0.00
Net Claims Editing Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Recommended # of Edits	0
# of Edits Utilized	0
Non-Utilized Savings	$0.00
Overall Savings	0.00%
Gross Expert Claims Review Savings	$0.00
Net Expert Claims Review Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Success Rate	0.0%
Average Discount	0.0%
Gross Out of Network Services Savings	$90,547.01
Net Out of Network Services Savings	$63,382.90
Total Billed Submitted	$175,773.72
Total Allowed Amount Submitted	$175,723.72
Success Rate	100.0%
Average Discount	51.53%
Gross NSA Savings	$0.00
Net NSA Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Success Rate	0.0%
Average Discount	0.0%
Gross PEPM Savings	$0.00
Net PEPM Savings	$0.00
Total Potential Administrative Allowance	$27,164.11
PEPM Administrative Allowance	$0.00

Performance Overview

Zenith American Solutions - Associated Administrators	
CA031316 Local 77 Operating Engineers (C0313) - StatusChangeDate - (5/1/2026 - 5/31/2026)	
Total Gross Savings	$3,148.62
Total Net Savings	$2,204.03

Gross Claims Editing Savings	$0.00
Net Claims Editing Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Recommended # of Edits	0
# of Edits Utilized	0
Non-Utilized Savings	$0.00
Overall Savings	0.00%
Gross Expert Claims Review Savings	$0.00
Net Expert Claims Review Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Success Rate	0.0%
Average Discount	0.0%
Gross Out of Network Services Savings	$3,148.62
Net Out of Network Services Savings	$2,204.03
Total Billed Submitted	$4,240.00
Total Allowed Amount Submitted	$4,240.00
Success Rate	100.0%
Average Discount	74.27%
Gross NSA Savings	$0.00
Net NSA Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Success Rate	0.0%
Average Discount	0.0%
Gross PEPM Savings	$0.00
Net PEPM Savings	$0.00
Total Potential Administrative Allowance	$944.59
PEPM Administrative Allowance	$0.00

Performance Overview

Zenith American Solutions - Associated Administrators

CA031316 Local 77 Operating Engineers (C0313) - StatusChangeDate - (6/1/2026 - 6/30/2026)

Total Gross Savings	$12,528.87
Total Net Savings	$8,770.21

Gross Claims Editing Savings	$0.00
Net Claims Editing Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Recommended # of Edits	0
# of Edits Utilized	0
Non-Utilized Savings	$0.00
Overall Savings	0.00%
Gross Expert Claims Review Savings	$0.00
Net Expert Claims Review Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Success Rate	0.0%
Average Discount	0.0%
Gross Out of Network Services Savings	$12,528.87
Net Out of Network Services Savings	$8,770.21
Total Billed Submitted	$15,263.96
Total Allowed Amount Submitted	$15,263.96
Success Rate	100.0%
Average Discount	82.08%
Gross NSA Savings	$0.00
Net NSA Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Success Rate	0.0%
Average Discount	0.0%
Gross PEPM Savings	$0.00
Net PEPM Savings	$0.00
Total Administrative Allowance	$3,758.66
PEPM Administrative Allowance	$0.00

CONIFER
HEALTH SOLUTIONS®

Operating Engineers Local 77
Plan Performance Report

Second Quarter 2026

Today’s Agenda

1. Executive Summary

2. Population Overview
    a. Key Indicators
    b. Risk Stratification
    c. Categories of Care
3. Personal Health Management (PHM)
    a. Outreach
    b. Outcomes
    c. Cost Savings
    d. Case Study
    e. Satisfaction
4. Utilization Management (UM)
5. Appendix

Executive Summary

Population Overview	▪ This report is based on paid claims data from January 1 through June 30, 2026 with historical data from January 1, 2024 through December 31, 2025. This report excludes Medicare Retiree plans. ▪ First half 2026 total health care claims (medical & pharmacy) increased 11% compared to 2025 calendar year results. Medical claims increased 13% while Rx claims increased 5%. ▪ There were 37 members that had paid claims of $50,000 in the first half of 2026, representing 53% of total claims. 4 claimants exceeded $250,000, representing nearly 16% of total paid claims in the first half of the year.
Engagement	▪ **100% engagement** In Personal Health Management for Quarter 2 2026; the Fund is consistently higher than Conifer's Book of Business average in this metric. ▪ Personal Health Nurses were **able to reach 87**% of members identified for management, which is higher than Conifer's Book of Business average.
Results	▪ There was a **decrease in modifiable Priority and High Risk triggers** for engaged members year over year, indicating improvements in health management and utilization of benefits. ▪ The Medical Management **savings ratio was 3.71:1** for Quarter 2 2026 with top categories including averted readmissions and averted inpatient admissions.
Satisfaction	▪ Surveys reported **100% Satisfaction** in Q2 2026 with a 25% return rate which is higher than our Book of Business average.

Today's Agenda

1. Executive Summary
2. **Population Overview**
    a. **Key Indicators**
    b. **Risk Stratification**
    c. **Categories of Care**
3. Personal Health Management (PHM)
    a. Outreach
    b. Outcomes
    c. Cost Savings
    d. Case Study
    e. Satisfaction
4. Utilization Management (UM)
5. Appendix

Monitoring Key Indicators

3-Year Review

- **Average enrollment** has remained consistent the past three years. At the end of the second quarter of 2026, there were 1,219 employees (2,990 total members) on the plan.
- **Total Medical/Rx PMPM** increased 11% in the first half of 2026 when compared to the 2025 calendar year.
- **Rx PMPM** increased 5% in the first half of 2026 when compared to 2025. Gattex, Hemlibra, and Skyrizi were the top three drugs by paid claims. Generic drugs represented 90% of total scripts and 12% of total Rx spend. 90-day supplies represented 35% of total scripts and 15% of total Rx spend.
- **High-Cost Claimants** – there were 37 claimants that utilized $50,000+ (Medical and Rx) in the first half of 2026. These members represented 1.2% of membership and 53.1% of total paid claims.
  - 21 of these members had $100,000 or more in total spend:
    - 4 were over $250,000.
    - All 21 were active on the plan at the end of the quarter.

Metric	CY 2024	CY 2025	Thru Q2 2026
Number of Employees (avg)	1,228	1,217	1,245
Number of Members (avg)	2,990	3,006	3,045
Medical PMPM	$298.64	$333.56	$377.32
RX PMPM	$118.29	$153.10	$163.04
Total PMPM	**$416.93**	**$486.66**	**$540.36**
General COC PMPM			
Hospital Related	$177.56	$191.62	$230.81
Professional	$113.73	$134.65	$138.26
Other	$7.35	$7.29	$8.25
Rx	$118.29	$153.10	$163.04
Total	**$416.93**	**$486.66**	**$540.36**
Claimants over $50,000 (Med/Rx)			
Number of Claimants	62	63	37
% of Population	2.0%	2.1%	1.2%
% of Total Paid	60.5%	57.7%	53.1%
Largest Claimant Cost	$1,054,523	$1,234,086	$406,372
Claimant Breakdown:			
$1 million+	1	1	0
$500k - $999k	1	2	0
$250k - $499k	7	6	4
$100k - $249k	16	24	17

Monitoring Key Indicators *(continued…)*

Members eligible at the end of each year and Q2 2026

Predicted Trend	CY 2024		CY 2025		Q2 2026	
	#	%	#	%	#	%
Number of Members	2,990	n/a	3,006	n/a	2,990	n/a
Priority Risk	5	0.17%	9	0.30%	3	0.10%
High Risk	176	5.9%	187	6.3%	162	5.4%
Predicted to Spend $5,000+ in next 12 Months	689	23.0%	680	23.0%	683	22.8%
▸ Prevalent Chronic Conditions among these members*	322	46.7%	332	48.8%	345	50.5%
High-Cost Cancers**	17	0.57%	20	0.68%	19	0.64%

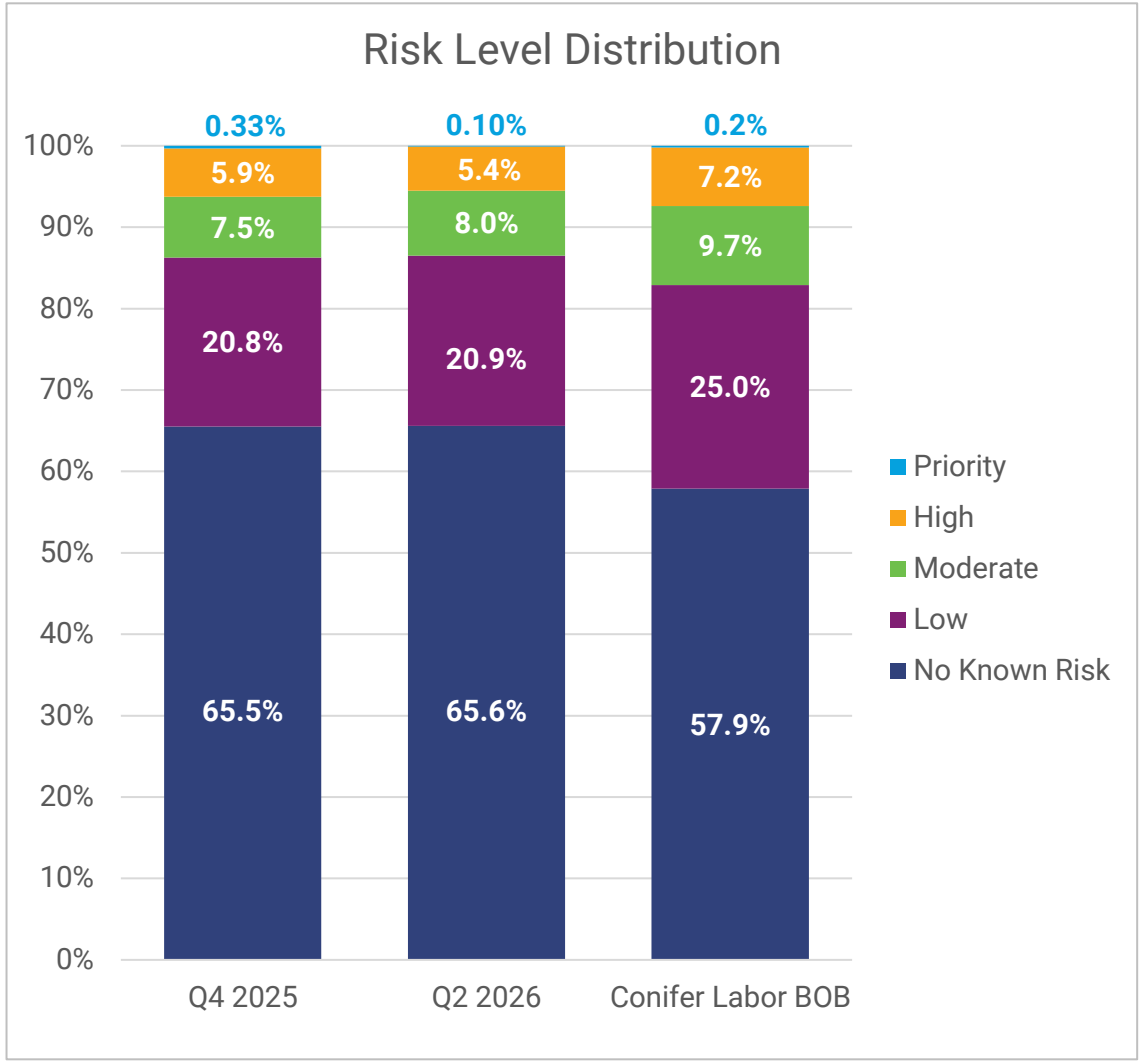
- Overall, **5.5% of the population identified as Priority or High Risk** at the end of the second quarter of 2026. Please note that as the second quarter of 2026 several triggers have been updated for inflation and some members may move downward in their risk stratification compared to previously reported.
  - Members considered **Priority Risk** include **2** members identified as readmission risks and **1** newly identified cancer claimant.
  - The key triggers for members considered **High Risk** include **61** using more than $10,000 in Rx in the prior 6 months, **48** members with 9+ unique prescribing physicians in the past 12 months, and **37** members who utilized 15+ unique providers in the past 12 months.
- Of the number of members predicted to spend $5,000+ in the next 12 months, the most prevalent conditions are **screening/preventive care, cardiovascular, and metabolic**. Approximately half of these members are categorized as having a chronic medical condition.

** Prevalent Chronic Conditions include Diabetes, Hypertension and Ischemic Heart Disease*
*** High-Cost Cancer(s) include breast, soft tissue, lung, leukemia, colon, liver, lymphoma, brain/spinal cord, multiple myeloma, pancreatic and prostate*

Comparing Risk Stratification

Members eligible on 12.31.2025 and 6.30.2026

- **Overall**, approximately 13.5% of the Fund's population is considered to be a moderate risk or higher.
- **The Priority Risk** population had 3 members identified at the end of the second quarter of 2026. Examples of this category are readmission risks, newly identified cancer diagnoses, and first occurrences of high-cost prescription drugs. This category will generally fluctuate between 0.1% and 0.3%.
- Members considered **High Risk** included 162 members identified at the end of June. Examples of this category are members predicted to incur $42,000, members with greater than $42,000 in the past 6 months, members with a high number of provider or prescribing physician interactions, and major illnesses (e.g. cancer, renal failure, congestive heart failure).
- The combined percentage of **Moderate** and **Low Risk** members is lower than Conifer's Labor Book of Business, while the percentage of members with **No Known Risk** is slightly higher than the book. "No Known Risk" members are participants that have some medical and pharmacy claims (but none that would stratify to a higher risk) or participants with no claim history in the past 12 months.
- Note: as of the second quarter 2026, changes were made to the Risk Stratification triggers for cost thresholds to reflect medical inflation trends. As a result of these updates, some members may see a decrease in their assigned category. The graph has been updated to show these new categories for both time periods.



Identifying Cost Drivers by Category of Care (COC)

PMPM Year over Year Comparison

- **Overall, first half 2026 key medical cost drivers** increased 13% compared to 2025 calendar year results.
- **Inpatient Hospital** remained the highest cost driver in the first half of 2026. Room & Board ($92.53 PMPM) and Non-Room & Board ($37.94 PMPM) represent the majority of this category – the latter increased 86% compared to the 2025 calendar year. Demand for inpatient admissions was higher in the first half of 2026 compared to the 2025 calendar year:
  - Inpatient Admissions: increased from 3.86 per 1,000 members per month to 5.09.
  - Inpatient days: increased from 20.26 per 1,000 members per month to 26.39.
- **Facility** costs increased 18% in the first half of 2026 compared to 2025. Paid claims for Outpatient Services ($67.55 PMPM) comprise the majority of this category and increased 19% compared to the 2025 calendar year. Even though this number has increased the past several years, it is consistent with other Funds within the Conifer Labor Book of Business.

Category of Care* - Per Member Per Month (PMPM)	Calendar Year 2025	Thru Q2 2026	Δ
Inpatient Hospital	$103.53	$132.30	+28%
Facility	$64.57	$76.12	+18%
Medicine	$46.40	$46.49	-
Evaluation & Management	$33.73	$31.32	-7%
Procedures	$21.79	$25.66	+18%
Emergency Room	$23.52	$22.39	-5%
Outpatient Radiology	$18.55	$18.42	-1%
Anesthesia	$5.71	$7.77	+36%
Outpatient Laboratory	$5.72	$6.12	+7%
Other Outpatient Services	$5.15	$4.18	-19%
Ambulance	$1.12	$2.97	+165%
Outpatient Pathology	$2.75	$2.48	-10%
Undefined Services	$0.21	$0.41	+95%
Totals	**$332.75**	**$376.63**	**+13%**

**Sub-Categories listed in Appendix*

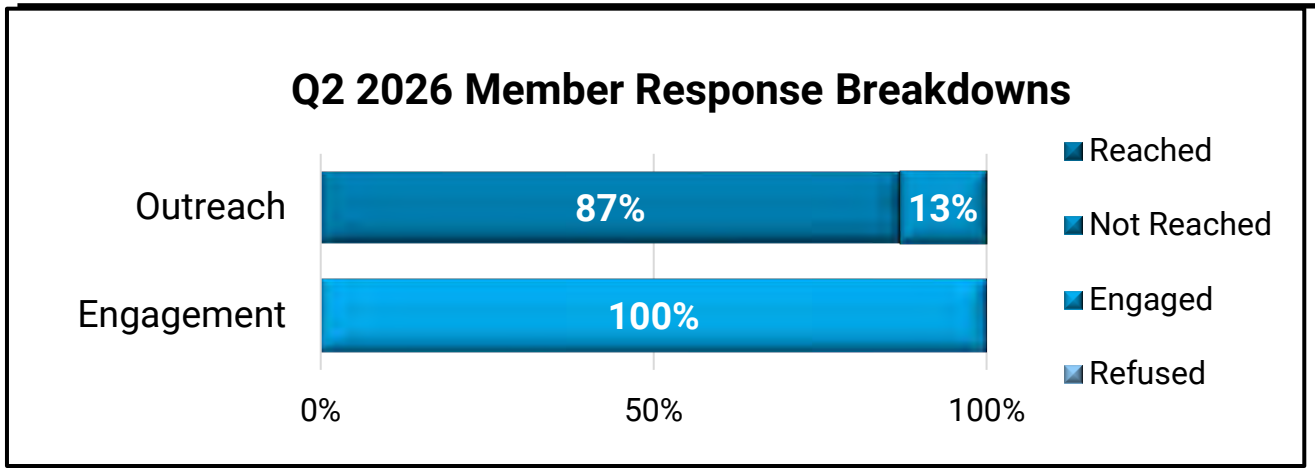
Today's Agenda

1. Executive Summary
2. Population Overview
    a. Key Indicators
    b. Risk Stratification
    c. Categories of Care
3. **Personal Health Management (PHM)**
    a. **Outreach**
    b. **Outcomes**
    c. **Cost Savings**
    d. **Case Study**
    e. **Satisfaction**
4. Utilization Management (UM)
5. Appendix

Targeting and Engaging Members

Q2 2026

	Total Population	Outreached	Not Reached	Reached	Refused	Engaged
Number of Unique Members	2,990	127	33	95	0	95
Number of Episodes	NA	134	33	101	0	101
Total Healthcare Costs last 12 months	$20.3M	$11.3M	$2.8M	$7.9M	NA	$7.9M
Healthcare Costs/Member last 12 months	$6.7K	$89.0K	$84.8K	$83.2K	NA	$83.2K
Average Risk Score	6.54	57.20	57.68	58.85	NA	58.85



Quarterly Engagement Trend

Q2 2026: 100%

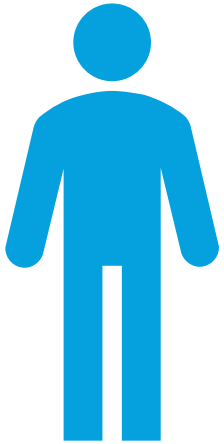
Q1 2026: 100%

Q4 2025: 99%

Q3 2025: 99%

Comparing Outreach Members Who Do Not Engage

Q2 2026



Not reached - 33

Utilization Risk Triggers

- Claims Utilization GT $10K in RX in prior 6 months
- Predicted claims GT $42K
- Unique Prescribing Physician Interactions 9+ in the prior 12 months
- Unique Medical Provider Interactions 15+ in prior 12 months

Primary Health Conditions

- Chronic Renal Failure
- Diabetes
- Hyperlipidemia
- Obesity
- Hypertension

Average Health Care Costs

- $84.8K per member in the last 12 months

Outreach Results

- 82% No response to outreach (i.e., no answer)
- 18% Unable to locate (i.e. no valid number)

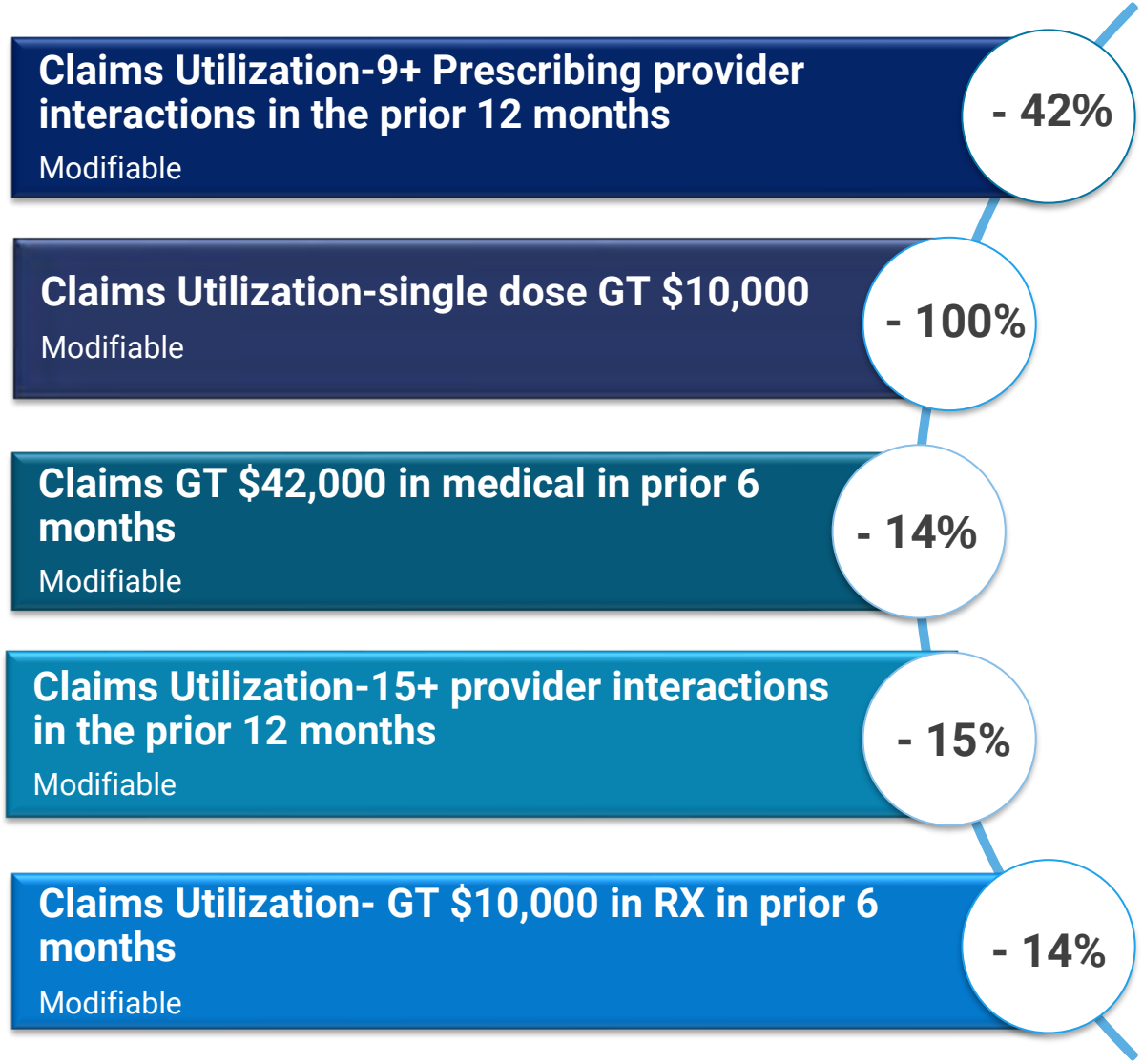
Ongoing Focus

- Utilize providers, pharmacies, and online resources for contact information
- Continue to outreach while inpatient, as applicable
- Updated Conifer Corners for name recognition

*It's important to recognize that no **Reached** members refused engagement when talking with the nurse. This puts the nurse in the position to impact all of the members who are able to be reached.

Identifying the Most Prevalent High-Risk Triggers

Members Engaged Q2 2025 with High-Risk Triggers for Q2 2025 v. Q2 2026



Interventions Driving Change

- Benefit navigation and In-Network Steerage
- Education on complex chronic and acute disease management
- Encourage provider and specialist adherence, especially post discharge
- Coordination with pharmacies to assist with prescription costs and barriers
- Resource integration addressing social determinants of health

Observations and Next Steps

- Continue resource management through every phase of transitional care.
- Continue to assess risk triggers and provide needed education and resources to modify these triggers
- Gaps in care are identified and coordinated as needed for all members who are engaged

Monitoring Preventive Screening Adherence

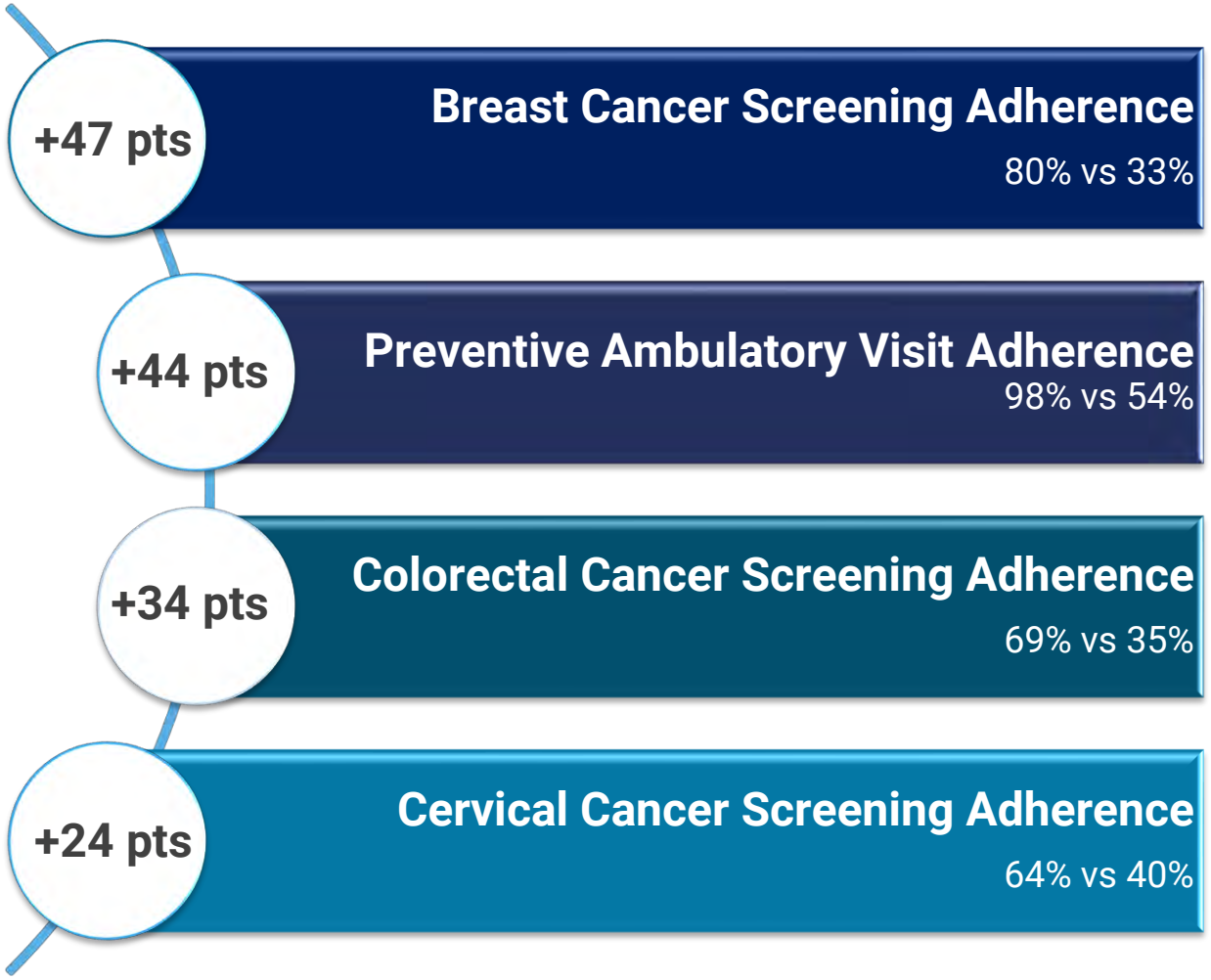
Members Engaged Q2 2025 v. Total Population Q2 2026

Improving Screening Adherence:

- Personal Health Management addresses barriers to preventive screenings while supporting acute and chronic conditions

Recommendations:

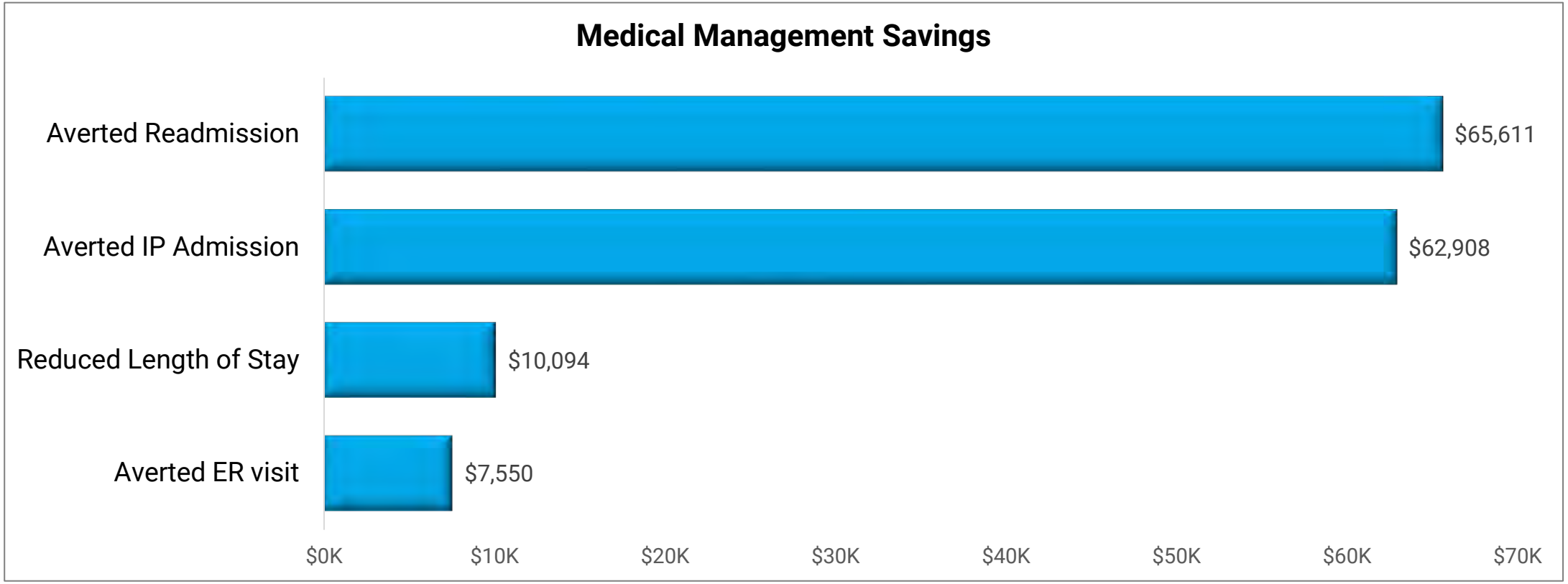
- **Emphasize member education** on the importance, benefits, and recommended frequency of preventive screenings (nurse and member communication, fund website)
- **Strengthen self-care and treatment plan adherence** by addressing Gaps in Care



Saving on Services while Helping Members

Q2 2026

Savings Ratio	3.71
Cost of medical management services	$39,429
Savings from medical management services	$146,163



Reducing Inpatient Days

Preventing delays in discharge through collaboration

Member Situation

- 56-year-old male
- Medical history of Hypertension, Coronary Artery Disease with stents, no compliant with medications after stent placement.
- Previous inpatient admission for STEMI (heart attack)
- During previous admission, member suffered a cranial vascular accident (CVA) requiring an extended admission and transition to an inpatient rehab facility. Member ended up staying an additional 7 days in acute hospital facility (that was not medically necessary) due to the facility not sending in a needed referral to be discharged to rehab.
- Inpatient admission for Coronary Artery Bypass Grafting (CABG).

How a Conifer VBC Personal Health Nurse (PHN) Helped

- Member was ready to discharge on Friday and due to the delay last time he proactively notified the PHN (Personal Health Nurse).
- PHN called inpatient rehab liaison and confirmed order to discharge to them on Friday.
- PHN obtained number for authorization staff at inpatient rehab and called to give them instructions on how to submit an urgent request since member was ready to discharge to them that same day.
- PHN collaborated with the UMN (Utilization Management Nurse) to ensure the review was completed same day as well.

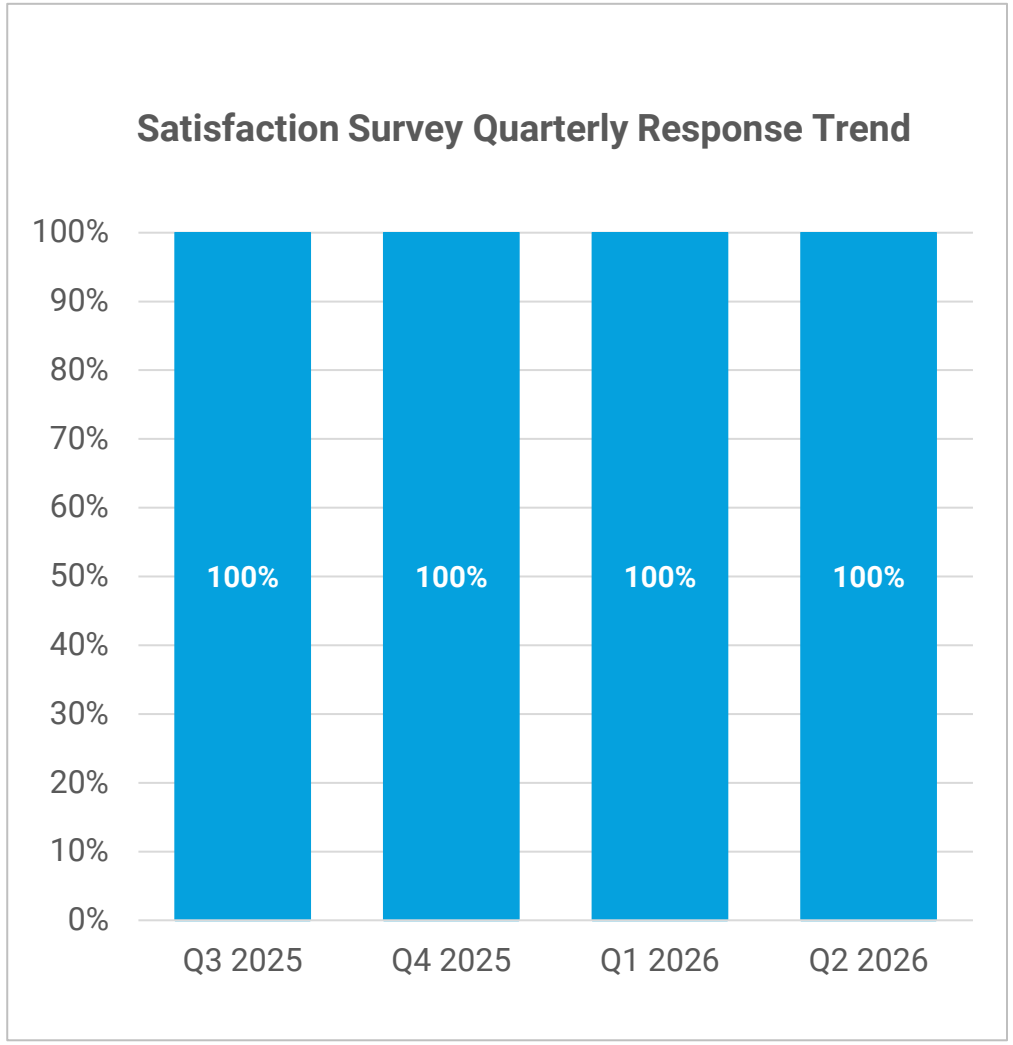
Member's Results

- The UMN reviewed request same day and approved.
- Rehab facility completed the urgent request for transfer.

Member discharged to rehab facility that same day with no delays.

100% Member Satisfaction

25% Survey Return Rate for Q2 2026



"[My Nurse] seems genuinely concerned for my well being. We have had several conversations about my condition and she offers helpful insight!"

Today's Agenda

1. Executive Summary
2. Population Overview
    a. Key Indicators
    b. Risk Stratification
    c. Categories of Care
3. Personal Health Management (PHM)
    a. Outreach
    b. Outcomes
    c. Cost Savings
    d. Case Study
    e. Satisfaction
4. **Utilization Management (UM)**
5. Appendix

Utilization Management

Q2 2026

Top Authorizations	Q2 2026
Total UM Referrals	154
Inpatient Acute Care	31
Outpatient Surgery	47
Outpatient Behavioral Health Services/ Partial Hospitalization Program	36
Home Health Care: Skilled Nursing, Physical/Occupational Therapy, Infusions	24
Approvals	143
Partial Approvals	4
Denials	7

Adverse Determinations	Services Desired	Reason for Denial
Denials	▪ DME: >$1500 ▪ Chiropractic ▪ IP Hospital Admission ▪ Outpatient surgery	▪ Not a covered benefit ▪ Not medically necessary
Partial Approvals	▪ IP Hospital Admission ▪ Outpatient surgery ▪ Rehab: PT/OT/ST ▪ Residential Treatment BH/SA	▪ Partially not medically necessary

Working Together to Support Your Members

- Targeting and engaging acute members based on utilization file feed
- Priority and high-risk member outreach
- Acute and Chronic condition education and adherence

- Possible Gaps in Care campaign targeting members without a PCP and/or members without prior claims utilization.
- Conifer contributions to Newsletters with Conifer Corners in English and Spanish.

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Conifer Team Structure

		Interaction	
Regional VP, Client Delivery Population Health	Joe Sears	**Operations** *Weekly/Monthly/Quarterly*	Account Lead, escalation point; manage overall account performance
Manager, Population Health	Lindsey Luma	***Daily***	Direct oversight of clinical operations and PHN team; Only resourced through Client Delivery request
Director, Population Health	Christy Beherns	**Operations** *Weekly/Monthly/Quarterly*	Operational oversight of PHN teams
Sr Director Clinical Operations	Michele Hamilton	**Operations** *Quarterly/As Needed*	Operational oversight of clinical operations
VP, Population Health	Justin Berry	**Sr. Leadership** *Quarterly/As Needed*	Executive Oversight for Client Delivery
Senior Executive Sponsor	Mary Bacaj	**Sr. Leadership** *Quarterly/As Needed*	Executive Oversight for Client Delivery

Acronyms

Acronym	Expansion
A1C or HgbA1C	Hemoglobin A1c
ALOS	Average Length of Stay
BMI	Body Mass Index
BOB	Book of Business
CAD	Coronary Artery Disease
CHF	Congestive Heart Failure
COC	Category of Care
CMI	Case Mix Index
EBM	Evidence Based Medicine
ED	Emergency Department
EOS	Episode of Service
ER	Emergency Room
GT	Greater Than
ICD	International Classification of Diseases
IP	Inpatient
LDL	Low Density Lipids

Acronym	Expansion
LOS	Length of Stay
PEPM	Per Employee Per Month
PHM	Personal Health Management
PHN	Personal Health Nurse
UM	Utilization Management

Glossary of Terms

Term	Definition
Case Mix Index (CMI)	a means to measure the relative health of a population where each Episode of Care (EOC) for a patient is assigned an Episode Treatment Grouping (ETG) and each ETG is assigned a relative value or weight to calculate the rate by summing the relative values for the population and then dividing that number by the number of episodes encountered for the population
Eligible	the total unique members who are eligible for medical management
Engaged	the total unique reached members who agreed to engaged in medical management
Hemoglobin A1c (HgbA1C)	Diabetic Control Measurement
ICD-10	patient diagnosis or procedure codes (i.e., ICD-10-CM or ICD-10-PCS, respectively); the 10th revision of the International Statistical Classification of Diseases and Related Health Problems (ICD), a medical classification list by the World Health Organization (WHO)
Not Reached	the total unique members who a personal health nurse (PHN) attempted to reach by phone but were either unable to locate (UTL) because of a bad phone number or were unresponsive and did not pick up the phone
Outreached	the total unique members who a personal health nurse (PHN) attempted to reach by phone and were either reached or not reached
Pending	the total unique triggered members a personal health nurse (PHN) is still attempting to reach by phone
Reached	the total unique triggered members with whom a personal health nurse (PHN) has spoken on the phone and who either agreed to engaged in medical management or refused to participate at the given time

Glossary of Terms

Term	Definition
Refused	the total unique reached members who refused to participate in medical management at the given time
Targeted	the total unique members identified as “Priority” or “High” risk in Conifer’s proprietary “Risk Stratification” application

Cost Savings Definitions

Cost Savings Description	Definition
Averted ER Visit	Averted ER Visit category is appropriate when the Medical Management Nurse directly works with the member/member caregiver to address acute health issue(s) to avoid need for emergent care.
Averted IP admission	Medical Management Nurse directly works with member/member caregiver and healthcare team to address acute health issue(s) that would likely result in an inpatient admission without intervention.
Reduced Length of Stay	As a result of interventions by Medical Management Nurse, the member was discharged from the facility earlier than expected.
Averted Readmission	Averted Readmission category is appropriate when the Medical Management Nurse directly works with member/member caregiver and healthcare team following an acute inpatient admission. MMN is actively involved in the Transitions of Care process. MMN works with healthcare team to ensure instructions are in place, and member safely transitions to home.

Category of Care – Sub-Categories

Classification	Sub-Categories
Inpatient Hospital	Room & Board, Non-Room & Board Service, Nursery Room & Board, Global Inpatient Services, ER Admissions
Facility	Outpatient Services, Ambulatory Surgical Center, Rehabilitation Facility, Skilled Nursing Facility
Evaluation & Management	Established Patient, Preventive Established Patient, New Patient, Emergency Department, Hospital Patient, Urgent Care, Preventive New Patient, Home Services, Outpatient Consultation, Physician Case Management, Inpatient Consultation, Nursing Facility Services
Medicine	Physical Medicine & Rehabilitation, Psychiatry, Infusions/Injectables, Immunizations, Chemotherapy, Neurology, Dialysis, Otorhinolaryngologic Services, Allergy, Special Services, Immune Globulins, Gastroenterology, Dermatology
Procedures	Cardiovascular System, Musculoskeletal System, Digestive System, Maternity Care/Delivery, Nervous System, Integumentary System, Respiratory System, Eye/Ocular Adnexa, Female Genital System, Urinary System, Male Genital System, Endocrine System
Outpatient Laboratory	Chemistry, Microbiology, Organ or Disease Oriented Panels, Immunology, Hematology & Coagulation, Drug Testing, Urinalysis, Transfusion Medicine, Therapeutic Drug Assays, Evocative/Suppression Testing
Outpatient Radiology	Diagnostic Imaging, Diagnostic Ultrasound, Radiation Medicine, Nuclear Medicine
Other Outpatient Services	Durable Medical Equipment, Medical Supplies, Orthotics & Prosthetics, Hearing Services, Miscellaneous HCPCS, Enteral & Parenteral Therapy
Outpatient Pathology	Surgical Pathology, Cytogenic Studies, Cytopathology, Molecular Pathology, Other Procedures, Anatomic Pathology, Consultation

CONIFER
HEALTH SOLUTIONS®

Thank You

July 15, 2026

The Board of Trustees of the

Operating Engineers Local No. 77 Apprenticeship & Skill Improvement Fund
Operating Engineers Local No. 77 Pension Fund
Operating Engineers Local No. 77 Trust Fund of Washington, D.C.
International Union of Operating Engineers Local No. 77 Annuity Fund

Re: Administrative Services Contract Renewal

Trustees and Fund Counsel:

The administrative services contract between Associated Administrators, LLC ("Associated") and the Operating Engineers Local 77 Funds ("Funds") expires on July 31, 2026. We hope that the Trustees will consider favorably our request for a three-year agreement at the rates attached in Exhibit A, which represents a 4% increase each year, designed to cover increased costs of doing business.

Services Recap

Brief recap of some of the most significant services provided by Associated over the last three years:

- Implemented Aetna Advantage Plan for all Medicare Retirees and dependent spouses.
- Assisted with drafting Summary Plan Descriptions for Pension and Trust Funds and Plan documentation.
- Worked diligently to reduce the number of delinquent employers.
- Implemented the Out Of Network pricing arrangement through Zelis to lessen Fund expenses which prior were paid at 100%.
- Worked with Fund professionals to meet compliance and regulatory changes.
- Mass mailings, including Annual Funding Notice.
- Worked in collaboration with Fund Counsel on Investment Manager Contracts and Funding requirements.
- Obtained cyber security compliance documents from all service providers to provide to the Funds Cyber Security Consultant to ensure the Plan complies with Department of Labor Cybersecurity Best Practice.
- Quarterly Financial Reports.
- Completed and submitted applications to renew Fiduciary Liability Insurance, Cybersecurity insurance and Fidelity Bond policies.
- Completed and submitted all PBGC comprehensive filings.

- Implemented all provisions of the No Surprises Act and Transparency in Coverage Rule, detailed below, which involved complex and time-sensitive process changes, handling of regulatory filings, soliciting vendor services and developing specialized IT programming tools.
- Implementing Alternate ID's for prescription cards with CVS.

Trending Increase in HIPAA Privacy, Security and Cybersecurity Services
After a significant uptick in external data security incidents over the past 3 years, as well as an increase in privacy and security standards across the industry, Associated expanded HIPAA Privacy and Security services and policies. We receive and respond to external breach notices, work with counsel to prepare letters to vendors, and handle HIPAA notifications.

In adhering to the DOL's Cybersecurity Best Practices, Associated experienced an increase in time spent responding to cybersecurity inquiries and questionnaires, performing self-assessments, training staff, incorporating phishing tests and strengthening endpoint software.

Compliance Monitoring
Associated continues to provide a compliance monitoring program to help each of our client Funds track regulatory reporting requirements, vendor contracts, and required documentation. Associated works hard to control its operating costs, but some are increasing. It is important to note that compliance work is continually expanding and impacts all TPA operations.

Information Technology Developments
Associated's highest cost increases and deliberate reinvestment have been in Information Technology. System enhancements allow us to better serve our clients and participants, and to maintain proper computer security. We utilize industry proven software to monitor network performance and to further block malware and phishing attacks on our ports, machines and applications. Our servers, desktops, and laptops are updated on a regular basis from software vendors to include critical and security updates. We are in the midst of completing our largest software upgrade to date, allowing for state-of-the-art capabilities and increased protection against cyber-intrusions.

Pension Protection Act ("PPA")/ Multiemployer Pension Reform Act of 2014 ("MPRA")
The PPA and MPRA contain requirements for reporting which must be provided for participants, beneficiaries, unions, and contributing employers. The Acts also require coordination with the Plan actuary, auditor and counsel for the actuarial certification and distributions of the Annual Funding Notice and Multiemployer Plan Summary Report. Associated has consistently produced and mailed these notices and filed with the appropriate reporting entities, including the DOL, EBSA, PBGC, the union and the participating employers.

Experienced Executive Management
Associated has assigned an Account Executive and Account Manager to the Fund with forty years of experience. Supporting the account management team are experienced staff employees, which includes staff from our Accounting, Pension, Claims, Communications, Appeals, Participant Services, Eligibility and IT departments. All team members have proven their dedication to providing superior services.

We realize that as fiduciaries, the Trustees must be certain that the Plan receives services proportionate in quality and quantity to the fees charged. Associated prides itself on providing excellent service to the Plan and its participants, and we do so at a competitive price.

Associated Administrators, LLC appreciates the opportunity to serve these Funds and welcomes all questions concerning our proposal.

Sincerely,

David Jensen
Account Executive
Associated Administrators, LLC

INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 77 HEALTH AND WELFARE FUND, PENSION FUND, OPERATING ENGINEERS LOCAL 77 APPRENTICESHIP TRAINING FUND AND LOCAL 77 INDIVIDUAL ACCOUNT TRUST FUND

EXHIBIT A

Fund	**Current Fee Per Month**	**08/01/2026 Through 7/31/2027**	**08/01/2027 Through 7/31/2028**	**08/01/2028 Through 7/31/2029**
Apprentice & Training Fund	$3,075	$3,198	$3,326	$3,459
Pension Fund	$16,884	$17,559	$18,262	$18,992
H &W Fund	$46,476	$48,335	$50,268	$52,279
Annuity Fund	$10,433	$10,850	$11,284	$11,736

08/01/2026 through 7/31/2029 Hourly Rates for
New Regulatory Changes and Implementation of New Vendors:

$350/Hour – IT/Management
$250/Hour – Supervisor
$150/Hour – Regular Employee