

February 14, 2024

Electrical Workers Local No. 292  
Supplemental Unemployment Benefit Plan  
6900 Wedgwood Road North, Suite 425  
Maple Grove, MN 55311

SUMMARY ANNUAL REPORT FOR  
**ELECTRICAL WORKERS LOCAL NO. 292**  
**SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN**

Trustees:

The Employee Retirement Income Security Act of 1974 (ERISA) and Department of Labor regulations require employee benefit plans filing annual report Form 5500 with the Employee Benefit Security Administration to furnish participants and beneficiaries with a summary annual report. This summary annual report must be furnished within two months after Form 5500 is due. In the case of your Fund, it must be furnished by April 15, 2024.

To assist you in meeting this requirement, we have prepared a draft of a summary annual report, which we believe will satisfy the regulations. If you wish to add any additional comments, they should be inserted at the end of the report under the caption "Additional Information".

The summary annual report must be sent to all participants and beneficiaries by a method likely to result in full distribution. In addition, the completed Form 5500 must be available to participants as described in the last part of the summary annual report. We suggest that you discuss the presentation of this summary report and the distribution and foreign language requirements with your legal counsel.

Sincerely,

*Legacy Professionals LLP*

LEGACY PROFESSIONALS LLP

Enclosed: Summary Annual Report

SUMMARY ANNUAL REPORT FOR  
**ELECTRICAL WORKERS LOCAL NO. 294**  
**SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN**

This is a summary of the annual report of Electrical Workers Local No. 292 Supplemental Unemployment Benefit Plan, EIN 41-1876011, for the year ended April 30, 2023. The annual report has been filed with the Employee Benefit Security Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees has committed itself to pay supplemental unemployment benefits incurred under the terms of the plan.

**BASIC FINANCIAL STATEMENT**

The value of plan assets was \$13,839,749 as of April 30, 2023, compared to \$13,942,115 as of May 1, 2022. During the plan year, the Plan experienced a decrease in its net assets of \$102,366. This decrease included unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The Plan had total income of \$1,145,020 including, but not limited to, employer contributions of \$1,091,437; gains from investments of \$44,845; and other income of \$8,738.

Plan expenses were \$1,247,386. These expenses included \$201,008 in administrative expenses and \$1,046,378 in benefits paid to participants and beneficiaries.

**YOUR RIGHTS TO ADDITIONAL INFORMATION**

You have the right to receive a copy of the full annual report, or any part thereof on request. The items below are included in that report:

- An auditor's report;
- financial information and information on payments to service providers
- assets held for investment; and
- transactions in excess of five percent of plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the I.B.E.W. Local 292 Benefits Office, who is the Plan Administrator, at 6900 Wedgewood Road N., Suite 425, Maple Grove, MN 55311, (763) 493-8830. The charge to cover copying costs will be \$.25 per page or \$4.25 for the full report. You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover the copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

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You also have the legally protected right to examine the annual report at the main office of the Plan, at I.B.E.W. Local 292 Benefits Office, 6900 Wedgewood Road, Suite 425, Maple Grove, MN 55311, and the U.S. Department of Labor in Washington D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to:

Public Disclosure Room N1513  
Employee Benefit Security Administration  
U.S. Department of Labor  
200 Constitution Avenue N.W.  
Washington, D.C. 20210

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email [DOL\\_PRA\\_PUBLIC@dol.gov](mailto:DOL_PRA_PUBLIC@dol.gov) and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 03/31/2026)