



# SUMMARY ANNUAL REPORT

## Electrical Workers Health and Welfare Plan for Contra Costa County (IBEW Local 302)

January 1, 2023, through December 31, 2023



This is a summary of the annual report for the Electrical Workers Health and Welfare Plan for Contra Costa County, employer identification number 94-6085741, for the period January 1, 2023 to December 31, 2023. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### INSURANCE INFORMATION

The Plan has contracts with Kaiser Foundation Health Plan, Inc., Anthem Blue Cross, Anthem Blue Cross Life and Health Insurance, Delta Dental Plan of California, The Union Labor Life Insurance Company, and UnitedHealthcare of California to pay certain hospital, surgical, medical and dental claims incurred under the terms of the Plan. The total premiums paid for the Plan year ended December 31, 2023 were \$17,088,627.

### BASIC FINANCIAL STATEMENT

Benefits under the plan are provided through insurance and self-funded claims. The value of the Plan assets, after subtracting liabilities of the Plan, was \$24,825,023 as of December 31, 2023, compared to \$19,650,567 as of January 31, 2022. During the Plan year, the Plan experienced an increase in its net assets of \$5,174,456. During the Plan year, the Plan had total income of \$28,283,062, including employer contributions of \$25,182,554 retiree contribution payments of \$1,217,216 and net gain from investments of \$1,808,843.

Plan expenses were \$23,108,603. These expenses included \$642,247 in administrative expenses, \$17,088,627 in premiums to insurance companies and \$5,377,729 in self-funded claims. A total of 1,185 were participants in the plan at the end of the plan year.

### 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 following items are included in that report:

- 1) An Independent Accountant's Report;
- 2) Financial information and information on payments to service providers;
- 3) Assets held for investment;
- 4) Fiduciary information;
- 5) Loan and other obligations in default or classified as uncollectible;
- 6) Leases in default or classified as uncollectible;
- 7) Transactions in excess of five (5) percent of plan assets;
- 8) Insurance information;
- 9) Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the CCEW Benefit Office of the Electrical Workers Health and Welfare Plan for Contra Costa County, who is the Plan administrator, at 1330 Arnold Drive, Suite 250, Martinez, CA 94553, telephone number (925) 500-8716. The charge to cover copying costs will be \$4.50 for the full annual report, or 25 cents per page for any part thereof. You also have the right to receive from the Plan administrator, on request and at no charge, a statement of 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 copying costs given above does not include a charge for copying these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the CCEW Benefit Office, 1330 Arnold Drive, Suite 250, Martinez, CA 94553 and at the U.S. Department of Labor in Washington D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W. Washington, D.C. 20210.