Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

OMB No 1545-0047

8

Open to Public Department of the Treasury Go to www.irs.gov/Form990 for instructions and the latest information. Inspection For the 2018 calendar year, or tax year beginning and ending D Employer identification number C Name of organization WPSC Master Welfare Benefit Trust Check if applicable Doing business as Address change Number and street (or P O box if mail is not delivered to street address) Room/suite 39-1567887 Name change 231 W Michigan Street E Telephone number State ZIP code Initial return City or town (312) 240-4373 WI 53203 Milwaukee inal retum/terminated Foreign country name Foreign province/state/county Foreign postal code -9,753,521 Amended return G Gross receipts \$ F Name and address of principal officer Yes X No Application pending H(a) Is this a group return for subordinates? H(b) Are all subordinates included? If "No." attach a list (see instructions) 501(c) 501(c)(3) X 4947(a)(1) or Tax-exempt status) < (insert no) Website: ▶ H(c) Group exemption number Corporation X Trust K Form of organization Association Other ▶ L Year of formation 1925 M State of legal domicile WI Part I Summary Briefly describe the organization's mission or most significant activities Trust created to support Wisconsin Public Service Activities & Governance (WPSC) Non-Administrative Employee Health Care Plan and WPSC Life & Long-Term Disability Plan (Plans) Section 501(c)(9) VEBA's to receive contributions, disburse payments and satisfy member claims under the Plans Check this box | If the organization discontinued its operations or disposed of more than 25% of its net assets Number of voting members of the governing body (Part VI, line 1a) 6 Number of independent voting members of the governing body (Part VI, line 1b) 6 5 0 Total number of individuals employed in calendar year 2018 (Part V, line 2a) 6 Total number of volunteers (estimate if necessary) Total unrelated business revenue from Part VIII, column (O) line 12-1VET 7a -10,166,409 Net unrelated business taxable income from Form 990/T **Current Year** NOV 1 2 2019 Contributions and grants (Part VIII, line 1h) 0 Revenue Program service revenue (Part VIII, line 2g) 14,815,829 412,888 Investment income (Part VIII, column (A), lines 3/4, and 76%) 10 27,169,297 -10,166,409 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 19c, 0 0 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12 41,985,126 -9,753,521 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 0 14 Benefits paid to or for members (Part IX, column (A), line 4) 21.033.978 7.549.348 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) 0 15 0 Professional fundraising fees (Part IX, column (A), line 11e) 0 0 16a b Total fundraising expenses (Part IX, column (D), line 25) ▶ 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 964.349 263,801 18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25). 21,998,327 7,813,149 19 Revenue less expenses Subtract line 18 from line 12 19,986,799 -17,566,670 Assets or Balances **Beginning of Current Year End of Year** 20 Total assets (Part X, line 16) 255,667,906 236,790,125 21 Total liabilities (Part X, line 26) 1,311,111 Net assets or fund balances Subtract line 21 from line 20 254,356,795 236,790,125 Part II ⊈Signature Block Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is truescorrect, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge 412019 Sign Here President - Controller Type or print name and title Preparer's signature Date Print/Type preparer's name PTIN Check Paid Preparer & self-employed Use Only Firm's EIN ▶ Firm's name Phone no

For Paperwork Reduction Act Notice, see the separate instructions.

May the IRS discuss this return with the preparer shown above? (see instructions)

16.0

Form 990 (2018)

	990 (2018)	vvr 3C Ivaster Verlare Berlent Hust	39-130/00/	Page Z
"₽a ——	rt III (Statement of Program Service Accomplishments Check if Schedule O contains a response or note to any line in this Part III	<u></u>	. 🔲
1	Sriefly de	escribe the organization's mission		
		and hold employee and employer contributions made under the Wisconsin Public Service Corpora		
	Non-Adm	ninistrative Employee Health Care Plan (Plan) and WPSC Life & Long-Term Disability Plan to disb	urse payments and	satisfy
	member	claims under the Plan		
2		rganization undertake any significant program services during the year which were not listed on		_
		Form 990 or 990-EZ?	Yes	X No
		describe these new services on Schedule O		
3		rganization cease conducting, or make significant changes in how it conducts, any program		_
	services?		Yes	X No
		describe these changes on Schedule O		
4	expenses	the organization's program service accomplishments for each of its three largest program services. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and alexpenses, and revenue, if any, for each program service reported.		
4a	(Code	900001) (Expenses \$ 7,813,149 including grants of \$) (Reven	ue \$	<u> </u>
+a	· -	rember claims under the WPSC Master Welfare Benefit Plan Trust Section 501(c)(9) VEBA		
	Salisiy III			
		······		
			••	
4b	(Code) (Expenses \$ including grants of \$) (Reven	ue \$	
	,,,,,,,			
		······································		
			·	
			,	
4c	(Code _) (Expenses \$ including grants of \$) (Reven	ue \$)
			·	
				
		······		
4d		gram services (Describe in Schedule O)		
	(Expense		0)	
4e	Total prod	gram service expenses ► 7,813,149		

39-1567887

Part IV Checklist of Required Schedules Part IV

		- 1	res	NO
1	Iş the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1		x
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2		$\frac{}{x}$
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to	-		
•	candidates for public office? If "Yes," complete Schedule C, Part I	3	ļ	Х
4	·			-^-
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues,			
	assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		<u> X</u>
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors			
	have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If			
	"Yes," complete Schedule D, Part I	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		_X_
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes,"			
	complete Schedule D, Part III	8		_X_
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a			
	custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt			
	negotiation services? If "Yes," complete Schedule D, Part IV	9		_ <u>X</u> _
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted			
	endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	_	_ <u>X</u> _
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI,			
	VII, VIII, IX, or X as applicable			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete			
	Schedule D, Part VI	11a		_X_
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more			
	of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b		_X_
С	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more			
	of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		_X_
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		x
е	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses			
	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X.	11f		
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a		<u> </u>
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes,"			
	and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional .	12b		_X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		_X_
14a	Did the organization maintain an office, employees, or agents outside of the United States? .	14a		Х
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking,		ł	
	fundraising, business, investment, and program service activities outside the United States, or aggregate			
	foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b		<u> </u>
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or			
	for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		_ <u>X</u> _
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other	ا مر ا		v
. –	assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV.	16		<u>X</u>
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services	ا ـ د ا		v
10	on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17		<u> </u>
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	40		~
19	·	18		<u> </u>
13	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III.	19		Х
20~	If "Yes," complete Schedule G, Part III			
	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20a		<u> </u>
	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or	20b		
21	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		Х
	domestic government on real try, column (ry, into 1 - 11 - 100, complete concede t, reals rend tr			

Far	Checklist of Required Schedules (continued)			
22	₹ Qid the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on		Yes	No
22	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III .	22		x
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the			
	organization's current and former officers, directors, trustees, key employees, and highest compensated			
24a	employees? If "Yes," complete Schedule J Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than	23		Х
274	\$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines			
	24b through 24d and complete Schedule K If "No," go to line 25a	24a		X
	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		<u> </u>
С	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit			
_	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I.	25a		
þ	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or			
	990-EZ? If "Yes," complete Schedule L, Part I	25b		
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any			
	current or former officers, directors, trustees, key employees, highest compensated employees, or			
27	disqualified persons? If "Yes," complete Schedule L, Part II Did the organization provide a grant or other assistance to an officer, director, trustee, key employee,	26	 	X
21	substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled			
	entity or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		Х
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L,			
2	Part IV instructions for applicable filing thresholds, conditions, and exceptions) A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.	28a		X
a b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete	20a		一
	Schedule L, Part IV.	28b		Х
С	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof)			
29	was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M .	28c 29		X
30	Did the organization receive more than \$25,000 in hon-cash contributions <i>in res, complete schedule in .</i> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified	23		<u> </u>
	conservation contributions? If "Yes," complete Schedule M	30		Х
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32		×
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations	32		 ^
	sections 301.7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II,	 		
352	III, or IV, and Part V, line 1	34 35a	Х	X
	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled	334		<u> </u>
	entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related	20		
37	organization? If "Yes," complete Schedule R, Part V, line 2	36		\vdash
•	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI.	37		Х
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and			
	197 Note. All Form 990 filers are required to complete Schedule O	38	X	
Par	Statements Regarding Other IRS Filings and Tax Compliance Check if Schedule O contains a response or note to any line in this Part V		1	
	Check it Schedule O contains a response of note to any life in this Part v	•	Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable		. 53	
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable . 1b 0	1		
С	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable			
	gaming (gambling) winnings to prize winners?	1c Form	990	(2018)
		, 01111		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

r ai	Statements Regarding Other INS Fillings and Tax Compliance (commued)		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax		163	No
	Statements, filed for the calendar year ending with or within the year covered by this return 0			ł
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b	If "Yes," has it filed a Form 990 T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over,			
	a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	L	X
b	If "Yes," enter the name of the foreign country			
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)			ļ
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
С	If "Yes" to line 5a or 5b, did the organization file Form 8886-17 .	5c_		<u> </u>
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the			
	organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or	١		
_	gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
а	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods			
h	and services provided to the payor? If "Yes," did the organization notify the donor of the value of the goods or services provided?	7a 7b		
b c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was	10		
C	required to file Form 8282?	7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year	10		\vdash
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? .	7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the			
	sponsoring organization have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.			
а	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		<u> </u>
10	Section 501(c)(7) organizations. Enter			
а	Initiation fees and capital contributions included on Part VIII, line 12 . 10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
11	Section 501(c)(12) organizations. Enter			
а	Gross income from members or shareholders			
b	Gross income from other sources (Do not net amounts due or paid to other sources			
40-	against amounts due or received from them)	40-		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12a		
b 13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state?	13a		
а	Note. See the instructions for additional information the organization must report on Schedule O.	104		
b	Enter the amount of reserves the organization is required to maintain by the states in which			
_	the organization is licensed to issue qualified health plans			
С	Enter the amount of reserves on hand			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		Х
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or			
	excess parachute payment(s) during the year	15		
	If "Yes," see instructions and file Form 4720, Schedule N			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		
. •	If "Yes " complete Form 4720. Schedule O			

Form 990 (2018) WPSC Master Welfare Benefit Trust Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" Part VI response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Section A. Governing Body and Management Yes 1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O Enter the number of voting members included in line 1a, above, who are independent . 6 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? 2 Х 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 4 Did the organization become aware during the year of a significant diversion of the organization's assets? 5 5 6 Did the organization have members or stockholders?. 6 Did the organization have members, stockholders, or other persons who had the power to elect or appoint Х one or more members of the governing body? 7a b Are any governance decisions of the organization reserved to (or subject to approval by) members, 7b stockholders, or persons other than the governing body? 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following a The governing body? 8a Х Each committee with authority to act on behalf of the governing body? 8b N/A Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O 9 Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code) No 10a 10a Did the organization have local chapters, branches, or affiliates? b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 10b 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11a b Describe in Schedule O the process, if any, used by the organization to review this Form 990 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12a Х b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12b Х c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done 12c Х Did the organization have a written whistleblower policy? 13 Х 13 Х 14 Did the organization have a written document retention and destruction policy? 14 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official 15a **b** Other officers or key employees of the organization 15b If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions). 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . 16a . . If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . 16b **Section C. Disclosure** List the states with which a copy of this Form 990 is required to be filed None Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply Other (explain in Schedule O) | Another's website X Upon request Own website 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. State the name, address, and telephone number of the person who possesses the organization's books and records 20

Wisconsin Public Service Corporation (312) 240-4373
700 N Adams Street, Green Bay, WI 54307

Form 990 (2018)	WPSC Master Welfare Benefit Tru	ot								39-15678	997 7					
Part VII	Compensation of Officers, Dire		es K	(ev	Fn	nnle	ovee	s l	lighest Comp		88/ Page /					
	Employees, and Independent C		00, .	,		.b	,,,,,	Ο, .	ngnoor oomp	onoutou						
	Check if Schedule O contains a r		te to	an	y Iır	ie ii	n this	Pa	art VII		🔲					
Section A.	Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees															
1a Complete to organization's	his table for all persons required to be tax year.	listed Report co	mper	sat	ion 1	for t	he ca	lend	dar year ending v	with or within the	:					
 List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (Γ) if no compensation was paid. List all of the organization's current key employees, if any. See instructions for definition of "key employee." List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the 																
• List all o	nd any related organizations of the organization's former officers, ke eportable compensation from the organ	• • •	_			•		ed e	employees who r	eceived more th	an					
	of the organization's former directors	-			-			itv :	as a former direc	tor or trustee of	the					
	more than \$10,000 of reportable compe															
•	n the following order individual trustees employees, and former such persons	or directors, ins	stitutio	nal	trus	tee	s, offi	cers	s, key employees	s, highest						
X Check this	s box if neither the organization nor any	y related organiz	ation	cor	npe	nsa	ted ar	ту с	urrent officer, dir	ector, or trustee						
					((C)		,								
	(A) Name and Title	(B) Average hours per	box,	unle	heck ss pe	rson	than o	an	(D) Reportable compensation	(E) Reportable compensation	(F) Estimated amount of other					
		week (list any hours for related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer		Highest compensated employee	Former	from the organization (W-2/1099-MISC)	from related organizations (W-2/1099-MISC)						
(1) Norther	n Trust Company			x							-					
(2)				,												
(3)						-										
(4)																
(5)																
(6)																
_(7)																
(8)											-					
(9)																
(10)																
(11)									<u> </u>							
(12)																

, P	Section A. Officers, Directors, Tru	ustees, Key Em	ploye	es,			ghes	t C	ompensated Em	ployees (conti	nued)		
	(A) Name and title	(B) Average hours per week (list any	box office	unles er an	Pos neck s pe	rson Irecti	than on the street that the st	an tee)	(D) Reportable compensation from	(E) Reportable compensation from related	tion amount ted other		
		hours for related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	ey employee	Highest compensated employee	Former	the organization (W-2/1099-MISC)	organizations (W-2/1099-MISC)	or	npensa from the ganizati nd relate ganizatie	e on ed
(15)													
(16)												-	
(17)													
(18)													
(19)													
(20)													
(21)										<u> </u>			
(22)													
(23)													
(24)													
(25)												•	
1b c	Sub-total . Total from continuation sheets to Part VII, S	ection A			•	•	•	>	0				0
<u>d</u>	Total (add lines 1b and 1c) Total number of individuals (including but not line reportable compensation from the organization		sted a	bov	e) v	vho	recei	ved	0) more than \$100)		0
3	Did the organization list any former officer, dire	ector, or trustee,			oye	e, c	r hıgl	hes	t compensated			Yes	
4	For any individual listed on line 1a, is the sum of the organization and related organizations greaters.	of reportable con	npens	atio						h	3		_X_
_	ındıvıdual	•								•	4		X
5	Did any person listed on line 1a receive or accr for services rendered to the organization? If "Yo										5		
Sec 1	tion B. Independent Contractors Complete this table for your five highest compe compensation from the organization Report co year.	•									tax		
	(A) Name and business add	ress							(B) Description of serv	vices	(C Compe		
													0
													0
													0
2	Total number of independent contractors (inclumore than \$100,000 of compensation from the	_	ed to	tho	se l	iste	abo 0	ve)	who received				

Par	t Vill	 Statement of Revenue Check if Schedule O contains 	s a response or	note to any line in	this Part VIII .			\Box
	`				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512–514
នា ន	1a	Federated campaigns .	1a					
Contributions, Gifts, Grants and Other Similar Amounts	b	Membership dues	. <u>1b</u>	+				
s, G	С	Fundraising events .	<u>1c</u>	· · · · · · · · · · · · · · · · · · ·				
Gft Iar,	d	Related organizations	10					
Sim	е	Government grants (contribution	· —	9				
of the C	f	All other contributions, gifts, gran						
불충		similar amounts not included abo	<u> </u>					
S E	g	Noncash contributions included in I	ines 1a–1f. \$	0				
	h	Total. Add lines 1a–1f .	•	Business Code	0			
an e	20	Employer Contributions		900099	118,267	110 067	· · · · · · · · · · · · · · · · · · ·	, =
9.6	2a b	Employer Contributions Participant Contributions		900099	294,621	118,267 294,621		
Program Service Revenue	C			900099	294,021	294,021		
چ	d				0			
Š	e				0			
graı	f	All other program service revenu			0			
9	q	Total. Add lines 2a–2f			412,888			
	3	Investment income (including div	vidends, interest	, and	,			
		other similar amounts)		•	-10,166,409		-10,166,409	
	4	Income from investment of tax-e	xempt bond pro	ceeds ►	0			
	5	Royalties .		. ▶	0			
			(ı) Real	(II) Personal				
	6a	Gross rents						
	b	Less rental expenses						
	С	Rental income or (loss)	(0	·			
	d	Net rental income or (loss)		▶	0			
	7a	Gross amount from sales of	(i) Securities	(II) Other				
		assets other than inventory						
	b	Less cost or other basis						
		and sales expenses	(,	
	C	Gain or (loss)		0 0		 		
	d	Net gain or (loss)		<u> </u>	0			
a	0-	Construction from front from						
בַּ	ва	Gross income from fundraising	Α	,		والمناكرين والمناكرين	ըր հանգերում բարհանգու	
3V6		events (not including \$ of contributions reported on line						W * F *
Ř		•	a	اه			21.6	r - 1 1 x 1
Other Revenue	h		b			.a t 2175m ps	an in a sa in sa sa sa bana bana ang maran. Tanàna ao ao ao	L
ŏ		Net income or (loss) from fundra		•		11 . 211 201 64		
		Gross income from gaming activ						
		See Part IV, line 19 .		lol				
	b	Less direct expenses	. b	0				
		Net income or (loss) from gamin	g activities .	•	0			
		Gross sales of inventory, less	-					
		returns and allowances .	а	O				
	b	Less cost of goods sold	b	0				
		Net income or (loss) from sales of		•	0			
		Miscellaneous Revenue		Business Code				
	11a				0			
	b				0			
	С				0			
	d	All other revenue			0			
	е	Total. Add lines 11a-11d		▶	0			
	12	Total revenue. See instructions		▶	-9.753.521	412 888	-10 166 409	

Part X Statement of Functional Expenses

	on 501(e)(3) and 501(c)(4) organizations must complete all c	columns All other or	raanizatione muet o	omplete column (A)	
Secu				omplete column (A)	
	Check if Schedule O contains a response or note of the include amounts reported on lines 6b, 7b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations				
	domestic governments See Part IV, line 21	0			
2	Grants and other assistance to domestic				
	ındıvıduals See Part IV, line 22	0			
3	Grants and other assistance to foreign				
	organizations, foreign governments, and foreign				
	individuals See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	7,549,348	7,549,348		
5	Compensation of current officers, directors,				
	trustees, and key employees	0		0	
6	Compensation not included above, to disqualified				
	persons (as defined under section 4958(f)(1)) and				
	persons described in section 4958(c)(3)(B) .	0		<u>-</u>	
7	Other salaries and wages .	0			<u> </u>
8	Pension plan accruals and contributions (include				
	section 401(k) and 403(b) employer contributions)	0			
9	Other employee benefits	0			
10	Payroll taxes	0			
11	Fees for services (non-employees)				
а	Management .	263,801		263,801	
b	Legal .	0			
С	Accounting .	0			
d	Lobbying	0			
е	Professional fundraising services. See Part IV, line 17	0			
f	Investment management fees	0	<u>_</u>		
g	Other (If line 11g amount exceeds 10% of line 25, column				
	(A) amount, list line 11g expenses on Schedule O)	0		0	
12	Advertising and promotion .	0			
13	Office expenses .	0			
14	Information technology	0			
15	Royalties .	0			
16	Occupancy	0			
17	Travel	0			
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	0			
20	Interest	0			——
21	Payments to affiliates	0		_	
22	Depreciation, depletion, and amortization	0	0	0	0
23	Insurance	0			1 191
24	Other expenses Itemize expenses not covered		,	11 196	
	above (List miscellaneous expenses in line 24e If				
	line 24e amount exceeds 10% of line 25, column				
_	(A) amount, list line 24e expenses on Schedule O.)				
a		0		-	· · · · · · · · · · · · · · · · · · ·
b		0	-		
C		0			
d	All other expenses	0			
е 25	Total functional expenses. Add lines 1 through 24e	7,813,149	7,549,348	263,801	
25 26	Joint costs. Complete this line only if the	7,013,149	7,048,040	203,601	0
20	organization reported in column (B) joint costs				
	from a combined educational campaign and				
	fundraising solicitation. Check here				
	following SOP 98-2 (ASC 958-720)				
	10110 ming QO1 00 2 (1100 000-120)				

Form 990 (2018)	WPSC Master Welfare Benefit Trust
Part X	Balance Sheet

1 Cash—non-interest-bearing	•		'Check if Schedule O contains a response or note to any line in the	nis Part X			
Pedges and grants receivable, net		,	·				
3 Piedges and grants receivable, net 22,938 4 21,855		1	Cash—non-interest-bearing		0	1	
A Accounts receivable, net 2,238 4 21,855		2	Savings and temporary cash investments .		0	2	
Accounts receivable, net 22,938 4 21,855		3	· · ·		0	3	0
Secure Complete Part I of Schedule Complete Part Com		4	= -	.	22,938	4	21,855
trustees, key employees, and highest compensated employees Complete Part II of Schedule L 6 Loans and other receivables from other disqualified persons (as defined under section 4958(I)(TI), persons described in a control 4958(II)(TI), persons described in a control 4958(III) and a control 4958(I		5		ors.			
Complete Part II of Schedule L 6 Loans and other receivables from other dequalified persons (as defined under section 4958(c)(f)), persons described in section 4958(c)(g)(g), and contributing employers and sponsoring organizations of sections 501(c)(g) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L. 7 Notes and loans receivable, net 8 Inventiories for sale or use 9 Prepaid expenses and deferred changes 10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D b Less accumulated depreciation 1 Investments—publicly traded secunities 1 Investments—program-related See Part IV, line 11 1 Investments—program-related See Part IV, line 11 1 Investments—secunities See Part IV, line 11 1 Investments—secunities See Part IV, line 11 1 Investments—secunities See Part IV, line 11 1 Investments—other securities See P				,			
Loans and other receivables from other disqualified persons (as defined under section 4558(f)(1)), persons described in section 4558(f)(3), (8), and contributing employees and sponsoring organizations (see instructions). Complete Part II of Schedule L.				ľ			
4958(f)(1)), persons described in section 4958(c)(3)(8), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L.		6	•	ction			
sponsomg organizations of seation 501(c)(9) voluntary employees beneficiary organizations (see instructions). Complete Part I of Schedule L							
organizations (see instructions). Complete Part II of Schedule L.			111111	is and			
Prepaid expenses and deferred charges 0 9 9 9 9 9 9 9 9 9	ςQ			-	0		
Prepaid expenses and deferred charges 0 9 9 9 9 9 9 9 9 9	set	7					0
10a	Asi		·	· -			0
10a		_		-			
ther basis Complete Part VI of Schedule D b Less accumulated depreciation 11 Investments—publicly traded securities 12 Investments—other securities See Part IV, line 11 13 Investments—program-related See Part IV, line 11 14 Intangible assets 15 Other assets See Part IV, line 11 16 Total assets. Add lines 1 through 15 (must equal line 34) 17 Accounts payable and accrued expenses 17 Accounts payable and accrued expenses 18 Grants payable 19 Deferred revenue 20 Tax-exempt bond liabilities 21 Escrow or custodial account liability Complete Part IV of Schedule D 21 Escrow or custodial account liability Complete Part IV of Schedule D 22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D 26 Total liabilities. Add lines 17 through 25 27 Unrestricted net assets 28 Permanently restricted net assets 29 Permanently restricted net assets 30 Capital stock or trust principal, or current funds 31 Paid-in or capital surplus, or land, building, or equipment fund. 32 Retained earnings, endowment, accumulated income, or other funds 33 Total net assets or fund balances 26 Set 356,790,125 27 Capital stock or trust principal, or current funds 31 Paid-in or capital surplus, or land, building, or equipment fund. 32 Retained earnings, endowment, accumulated income, or other funds 33 Total net assets or fund balances 34 Capital stocks or fund balances 35 Capital stock or frund balances 36 Capital stocks or fund balances 37 Capital stocks or fund balances 38 Capital stocks or fund balances 39 Capital stocks or fund balances 30 Capital stock or fund balances 30 Capital stocks or fund balances 30 Capital		_	· · · · ·			9	
b Less accumulated depreciation 10b 0 0 10c 0 0 10c 10c 11c Investments—publicly traded securities 255,644,668 11 236,768,270 12 Investments—bublicly traded securities 255,644,668 11 236,768,270 12 12 13 Investments—program-related See Part IV, line 11 0 13 0 14 14 16 16 16 16 16 16		Tua					
11 Investments—publicly traded securities 255,644,968 11 236,768,270 12 10 12 10 13 13 10 13 10 13 10 14 11 13 10 14 11 14 10 14 11 15 15 15 15 16 15 16 15 16 16			· · · · · · · · · · · · · · · · · · ·	<u> </u>		40-	
12 Investments—other securities See Part IV, line 11 0 12 0 13 10 14 10 14 10 14 10 15 10 15 15 15 15 15							000 700 070
13 Investments—program-related See Part IV, line 11 0 13 0 0 14 0 0 15 0 0 15 0 0 16 16 Total assets See Part IV, line 11 0 15 0 0 15 0 0 16 Total assets. Add lines 1 through 15 (must equal line 34) 255,667,906 16 236,790,125 17 Accounts payable and accrued expenses 1,311,111 17 0 0 18 0 0 19 0 0 19 0 0 0 19 0 0 0 0 0 0 0 0 0			•	·			
14 Intangible assets 0 14 0 0 15 0 0 15 0 0 15 0 0 15 0 0 15 0 0 15 0 0 15 0 0 15 0 0 15 0 0 15 0 0 15 0 0 15 0 0 15 0 0 15 0 0 15 0 0 15 0 0 0 18 0 0 18 0 0 0 18 0 0 0 0 0 0 0 0 0				· -	_		·
15 Other assets See Part IV, line 11 16 Total assets. Add lines 1 through 15 (must equal line 34) 255,667,906 16 236,790,125 17 Accounts payable and accrued expenses 1,311,111 17 0 18 Grants payable 0 18 0 19 Deferred revenue 0 19 0 20 Tax-exempt bond liabilities 0 20 0 21 Escrow or custodial account liability Complete Part IV of Schedule D 0 21 0 22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L 0 22 0 23 Secured mortgages and notes payable to unrelated third parties 0 24 0 24 Unsecured notes and loans payable to unrelated third parties 0 24 0 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24) Complete Part X of Schedule D 0 25 0 26 Total liabilities. Add lines 17 through 25 1,311,111 26 0 27 Organizations that follow SFAS 117 (ASC 958), check here			· ·	·	-		
16			-	· -			
17							
18 Grants payable 0 18 0 0 19 0 0 0 0 0 0 0 0 0							
19 Deferred revenue 0 19 0 0 20 0 0 0 20 0 0							
20			, ·	. }			<u>_</u>
21 Escrow or custodial account liability Complete Part IV of Schedule D 22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L 23 Secured mortgages and notes payable to unrelated third parties 24 Unsecured notes and loans payable to unrelated third parties 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24) Complete Part X of Schedule D 26 Total liabilities. Add lines 17 through 25 Organizations that follow SFAS 117 (ASC 958), check here complete lines 27 through 29, and lines 33 and 34. 27 Unrestricted net assets 29 Permanently restricted net assets 30 27 0 Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. 27 Unrestricted net assets 30 28 0 Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. 29 Permanently restricted net assets 30 29 0 Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. 29 Permanently restricted net assets 30 29 0 Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. 20 Capital stock or trust principal, or current funds 31 Paid-in or capital surplus, or land, building, or equipment fund 32 Retained earnings, endowment, accumulated income, or other funds 33 Total net assets or fund balances 254,356,795 32 236,790,125							
Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L 23 Secured mortgages and notes payable to unrelated third parties 24 Unsecured notes and loans payable to unrelated third parties 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24) Complete Part X of Schedule D 26 Total liabilities. Add lines 17 through 25 27 Organizations that follow SFAS 117 (ASC 958), check here complete lines 27 through 29, and lines 33 and 34. 28 Temporarily restricted net assets 29 Permanently restricted net assets Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. 29 Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. 20 Capital stock or trust principal, or current funds 30 Capital stock or trust principal, or current funds 31 Paid-in or capital surplus, or land, building, or equipment fund 32 Retained earnings, endowment, accumulated income, or other funds 33 Total net assets or fund balances			·	_ · -	-		
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24 Unsecured notes and loans payable to unrelated third parties Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24) Complete Part X of Schedule D 26 Total liabilities. Add lines 17 through 25 Organizations that follow SFAS 117 (ASC 958), check here complete lines 27 through 29, and lines 33 and 34. 27 Unrestricted net assets 28 Temporarily restricted net assets Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. 30 Capital stock or trust principal, or current funds 31 Paid-in or capital surplus, or land, building, or equipment fund 32 Retained earnings, endowment, accumulated income, or other funds 33 Total net assets or fund balances Other liabilities (including federal income tax, payables to related third parties 0 24 0 0 25 0 0 1,311,111 26 0 27 0 0 28 0 0 29 0 0 30 0 0 30 0 0 31 0 0 30 0 0 31 0 0 32 Retained earnings, endowment, accumulated income, or other funds 254,356,795 32 236,790,125	ies	22		ľ			
24 Unsecured notes and loans payable to unrelated third parties Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24) Complete Part X of Schedule D 26 Total liabilities. Add lines 17 through 25 Organizations that follow SFAS 117 (ASC 958), check here complete lines 27 through 29, and lines 33 and 34. 27 Unrestricted net assets 28 Temporarily restricted net assets Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. 30 Capital stock or trust principal, or current funds 31 Paid-in or capital surplus, or land, building, or equipment fund 32 Retained earnings, endowment, accumulated income, or other funds 33 Total net assets or fund balances Other liabilities (including federal income tax, payables to related third parties 0 24 0 0 25 0 0 1,311,111 26 0 27 0 0 28 0 0 29 0 0 30 0 0 30 0 0 31 0 0 30 0 0 31 0 0 32 Retained earnings, endowment, accumulated income, or other funds 254,356,795 32 236,790,125	Ĕ			-			
24 Unsecured notes and loans payable to unrelated third parties Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24) Complete Part X of Schedule D 26 Total liabilities. Add lines 17 through 25 Organizations that follow SFAS 117 (ASC 958), check here complete lines 27 through 29, and lines 33 and 34. 27 Unrestricted net assets 28 Temporarily restricted net assets Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. 30 Capital stock or trust principal, or current funds 31 Paid-in or capital surplus, or land, building, or equipment fund 32 Retained earnings, endowment, accumulated income, or other funds 33 Total net assets or fund balances Other liabilities (including federal income tax, payables to related third parties 0 24 0 0 25 0 0 1,311,111 26 0 27 0 0 28 0 0 29 0 0 30 0 0 30 0 0 31 0 0 30 0 0 31 0 0 32 Retained earnings, endowment, accumulated income, or other funds 254,356,795 32 236,790,125	ā		· · · · · · · · · · · · · · · · · · ·	-	_		
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of Schedule D 0 25 0 26 Total liabilities. Add lines 17 through 25 1,311,111 26 0 Organizations that follow SFAS 117 (ASC 958), check here complete lines 27 through 29, and lines 33 and 34. and complete lines 27 through 29, and lines 33 and 34. 0 27 0 27 Unrestricted net assets 0 28 0 28 Temporarily restricted net assets 0 28 0 29 Permanently restricted net assets 0 29 0 Organizations that do not follow SFAS 117 (ASC958), check here complete lines 30 through 34. 0 30 0 30 Capital stock or trust principal, or current funds 0 30 0 31 Paid-in or capital surplus, or land, building, or equipment fund 0 31 0 32 Retained earnings, endowment, accumulated income, or other funds 254,356,795 32 236,790,125 33 Total net assets or fund balances 254,356,795 33 236,790,125		25					
26 Total liabilities. Add lines 17 through 25 1,311,111 26 0				Part X			
Organizations that follow SFAS 117 (ASC 958), check here complete lines 27 through 29, and lines 33 and 34. Unrestricted net assets				· -			
Complete lines 27 through 29, and lines 33 and 34.		26			1,311,111	26	0
Permanently restricted net assets	40		· · · · · · · · · · · · · · · · · · ·	and			
Permanently restricted net assets	čě		complete lines 27 through 29, and lines 33 and 34.	-			
Permanently restricted net assets	an	27	Unrestricted net assets		0	27	0
Permanently restricted net assets	Bal	28	Temporarily restricted net assets		0	28	0
30 Capital stock or trust principal, or current funds 0 30 0 31 Paid-in or capital surplus, or land, building, or equipment fund 0 31 0 32 Retained earnings, endowment, accumulated income, or other funds 254,356,795 32 236,790,125 33 Total net assets or fund balances 254,356,795 33 236,790,125	þ	29	Permanently restricted net assets	. [0	29	0
30 Capital stock or trust principal, or current funds 0 30 0 31 Paid-in or capital surplus, or land, building, or equipment fund 0 31 0 32 Retained earnings, endowment, accumulated income, or other funds 254,356,795 32 236,790,125 33 Total net assets or fund balances 254,356,795 33 236,790,125	Fur		Organizations that do not follow SFAS 117 (ASC958), check here	and			
30 Capital stock or trust principal, or current funds 0 30 0 31 Paid-in or capital surplus, or land, building, or equipment fund 0 31 0 32 Retained earnings, endowment, accumulated income, or other funds 254,356,795 32 236,790,125 33 Total net assets or fund balances 254,356,795 33 236,790,125	0		· · · · · · · · · · · · · · · · · · ·]
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	t A			,			
	Ne			·			

Form	990 (2018) WPSC Master Welfare Benefit Trust	39	9-1567887	Pag	_{je} 12
Par	t XI Reconciliation of Net Assets				
•	Check if Schedule O contains a response or note to any line in this Part XI			[
1	Total revenue (must equal Part VIII, column (A), line 12)	1	-9	,753	3,521
2	Total expenses (must equal Part IX, column (A), line 25)	2	7	,813	3,149
3	Revenue less expenses Subtract line 2 from line 1	3	-17	,566	6,670
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	254	,356	3,795
5	Net unrealized gains (losses) on investments	5			
6	Donated services and use of facilities	6			
7	Investment expenses	7	. <u> </u>		
8	Prior period adjustments	8			
9	Other changes in net assets or fund balances (explain in Schedule O).	9			
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33,				
	column (B))	10	236	,790) <u>,125</u>
Pari	t XII Financial Statements and Reporting			r	_
	Check if Schedule O contains a response or note to any line in this Part XII		<u> </u>	· [<u> </u>
				Yes	No
1	Accounting method used to prepare the Form 990		_		
	If the organization changed its method of accounting from a prior year or checked "Other," explain in				
	Schedule O		-		اــــا
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2a	X	—
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or				
	reviewed on a separate basis, consolidated basis, or both			ł	ı
	X Separate basis Consolidated basis Both consolidated and separate basis				
b	Were the organization's financial statements audited by an independent accountant?		2b	X	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a				
	separate basis, consolidated basis, or both				
	X Separate basis Consolidated basis Both consolidated and separate basis			İ	
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight o	f			
	the audit, review, or compilation of its financial statements and selection of an independent accountant?		2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain in				$\overline{}$
	Schedule O.				
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in				
	the Single Audit Act and OMB Circular A-133?		3a		Х
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the				
	required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		. 3b		

Form **990** (2018)

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

► Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047 Open to Public Inspection

Name of the organization	Employer identification number
WPSC Master Welfare Benefit Trust	39-1567887
Part VI Section A Line 7a Gale E Klappa, Chief Executive Officer of WEC Energy Group has the	authority to elect and/or
appoint one or more members of the Investment Trust Policy Committee Wisconsin Public Service	e Corporation, a subsidiary of
WEC Energy Group, Inc is the Plan Sponsor.	
Part VI Section B Line 11b Members of the Investment Trust Policy Committee are provided a co	py of Form 990.
Part VI Section B Line 12c The organization's formal Conflict of Interest Policy is monitored and e	enforced via an established
internal review procedure, a description of which is made available upon request	
Part VI Section C Line 19 The WPSC Master Welfare Benefit Trust makes its governing documer	nts and finanical
statements available to the public upon request	
	

Schedule O (Form 990 or 990-EZ) (2018)	
Name of the organization	Employer identification number
WPSC Master Welfare Benefit Trust	39-1567887
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SCHEDULE R (Form 990)

Department of the Treasury Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

990	
Form	
\$	
Attach	
A	

Go to www.irs.gov/Form990 for instructions and the latest information.

Employer identification number

(f)
Direct controlling
entity Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had 39-1567887 (e) End-of-year assets Identification of Disregarded Entities. Complete of the organization answered "Yes" on Form 990, Part IV, line 33. (d) Total income (c)
Legal domicile (state
or foreign country) Primary activity (a)Name, address, and EIN (if applicable) of disregarded entity WPSC Master Welfare Benefit Trust Name of the organization (3) Part 1 Part II (4) (2) 5 3 9

one or more related tax-exempt organizations during the tax year.	ing the tax year.						
(a)	(a)	(0)	(p)	(e)	(J)	(6)	
Name, address, and EIN of related organization	Pnmary activity	Legal domicile (state or foreign country)	Exempt Code section	Public chanty status (if section 501(c)(3))	Direct controlling entity	Section 512(b)(13) controlled entity?	12(b)(13) olled ty?
						Yes	8 N
(1) WPSC Key-Employee Post Retirement Health Care Trust 39-1567882	3enefits						
231 W Michigan Street Milwaukee, WI 53203		Mi	501(c)(9)				×
(2) WPSC Admin Employees' Health Care Plan Trust 39-1293572	Senefits						
231 W Michigan Street Milwaukee, WI 53203		M	501(c)(9)				×
(3) Wisconsin Public Service Foundation 39-6075016	Charitable					_	
700 North Adams Street Green Bay, WI 54307-9001		M	501(c)(3)	H			×
(4) WPS Community Foundation 39-1852771	Charitable						
700 North Adams Street Green Bay, WI 54307-9001		M	501(c)(3)				×
(5) PELLC Life & Health Benefit Trust for Bargaining Unit 36-680319t	Benefits						. :
231 W. Michigan Street Milwaukee, WI 53203			501(c)(9)				×
(6) PELLC Life & Health Benefit Trust for Non-Bargaining Unit 36-703582	Senefits						
231 W Michigan Street Milwaukee, WI 53203			501(c)(9)	-			×
(7) WI Energy Corp Union and Non-Union Retiree Life Insurance Benefits Trust 36-163404;	Senefits						<u>:</u>
231 W Michigan Street Milwaukee, WI 53203		WI	501(c)(9)				×
For Paperwork Reduction Act Notice, see the Instructions for Form 990 HTA	•	Ξ			Schedule R (Form 990) 2018	orm 990)) 2018

ć

39-1567887

WPSC Master Welfare Benefit Trust

Schedule R (Form 990) 2018

(i) Section 512(b)(13) controlled Percentage ownership ĝ × × 3 Yes Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line General or managing partner? å Percentage ownership Yes Ξ amount in box 20 of Schedule K-1 (Form 1065) Code V-UEI (g)
Share of
end-of-year assets (h)
Disproportonate
allocations? ဍ (f) Share of total Yes IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year Income Share of end-ofyear assets 9 Type of entity (C corp, S corp, or trust) C Corp C Corp because it had one or more related organizations treated as a partnership during the tax year (f) Share of total income (d) Direct controlling entity Predominant income (related, unrelated, excluded from tax under sections 512-514) (c)
Legal domicile
(state or foreign country) (d)
Direct controlling a entity ⋝ ⋝ Holding Company Primary activity (c)
Legal
domicile
(state or
foreign (2) Wisconsin Public Service Corporation 39-071516(Public Utility 231 W. Michigan Street Milwaukee, WI 53203 Primary activity 231 W. Michigan Street Milwaukee, WI 53203 (a) Name, address, and EIN of related organization WEC Energy Group, Inc 39-1391525 Name, address, and EIN of related organization Part IV Part III E 3 ල € 3 9 ල € 9 9 8

WPSC Master Welfare Benefit Trust

Page 3

39-1567887

Part V	Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36,	red "Yes" on Fo	rm 990, Part IV, line	34, 35b, or 36.	•	•	
Note: (Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule					Yes	မွ
-	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?	nore related organi	zations listed in Parts I	I–IV?			
α	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	•			1a		×
٩	Gift, grant, or capital contribution to related organization(s)				1b		×
ပ	Gift, grant, or capital contribution from related organization(s)				2	\vdash	×
	l pans or loan guarantees to or for related organization(s)		•		2		×
	יייי ייייי פון	•	•		3 .	t	,
a)	Loans or loan guarantees by related organization(s)	•			1		\times
-	Dividends from related organization(s)				7		×
0	Sale of assets to related organization(s)				7		×
	Purchase of assets from related organization(s)		•		<u>ئ</u> د	t	: ×
	Exchange of assets with related organization(s)		•		F	\vdash	×
	Lease of facilities, equipment, or other assets to related organization(s).			•	=		×
•		· · ·	•				
*	Lease of facilities, equipment, or other assets from related organization(s)				¥		×
_	Performance of services or membership or fundraising solicitations for related organization(s)				=		×
. 8	Performance of services or membership or fundraising solicitations by related organization(s)	•	•	•	ξ.		×
	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	• •			-		: ×
	Sharing of haid employees with related organization(s)				,		: ×
			•	•	2		<
	Damphireamant raid to related organization(e) for expanses				÷	>	
	יכווייטע אפרויטע פון לפון אפרויטע פון			•	2	 	;
	Reimbursement paid by related organization(s) for expenses				- -		×
	Other transfer of cash or property to related organization(s)				-	1	\times
s	Other transfer of cash or property from related organization(s).	-			18		×
2	If the answer to any of the above is "Yes," see the instructions for information on who must comp	lete this line, incluc	complete this line, including covered relationships and transaction thresholds	ips and transaction	thresho	spi	
	(a) Name of related organization	(b) Transaction	(c) Amount involved	(d) Method of determining amount involved	(d)	Involve	_
		type (a-s)					
(1) WE((1) WEC Business Services, LLC	d	7,813,149	Actual Expenses Incurred	ncurred		
(2)							
(3)			:				
(4)						,	
(5)							
(9)							
				Schedule R (Form 990) 2018	e R (Forn	(066 u	2018

39-1567887

Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37. Part VI

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships

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(a) Name, address, and EIN of entity	(b) Pnmary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax income	(e) Are all partners section 501(c)(3)		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate a focations?		(i) Code V—UBI amount in box 20 of Schedule K-1	(J) General or managing partner?		(k) Percentage ownership
			sections 512-514)	, Age /	2			80%	2	Ì	\ \ \ \	2	
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Schedule R (Forr	n 990) 2018	WPSC Master Welfare Benefit Trust	<u>39-156</u> 7887	Page 5
D-#1//I	Suppleme	ental Information.		
Part VII	Provide ac	dditional information for responses to questions on Schedule R. See instruction	ons.	
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Continuation Sheet for Schedule R (Form 990)

(f)
Direct controlling
entity Emplcyer identification number ō 39-1567887 (e) End-of-year assets (d) Total income (c) Legal domicile (state or foreign country) (b) Primary activity Continuation of Identification of Disregarded Entities (14) (7)(a)Name, address, and EIN of disregarded entity WPSC Master Welfare Benefit Trust (19) (21) Name of filing organization Part (13) (12) (13) (15) (10 (16) (17) (18) (20) (8) 6

WPSC Master Welfare Benefit Trust

Organizations
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(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling antity	(g) Section 512(b)(13) controlled entity?	o)(13)
						Yes	N _o
(8) Wisconsin Energy Corporation Union Retiree Medical Benefits Trust 39-172319 231 W Michigan Street Milwaukee, WI 53203	Benefits	M	501(c)(9)				×
(9) We Energies Foundation, Inc. 39-1433726 231 W Michigan Street Milwaukee, WI 53203	Chantable	IM	501(c)(3)	PF			×
(10)							
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(k) Percentage ownership ď å (j) General or managing partner? Yes Page Code V—UBI amount in box 20 of Schedule K-1 (Form 1065) 39-1567887 (h)
Disproportionate
allocations? ę Yes (g)
Share of end-ofyear assets Continuation of Identification of Related Organizations Taxable as a Partnership (f) Share of total income (e)
Predominant
income (related,
unrelated,
excluded from
tax under
sections 512-514) (d)
(Direct controlling entity (c) Legal domicile (state or foreign country) WPSC Master Welfare Benefit Trust (b) Primary activity (a)
Name, address, and EIN
of
related organization (8) (21) (24) (6) (13) (15) (17) (12) (14) (16) (20) Part III (23) (11) (10) (18) (19) (22)

WPSC Master Welfare Benefit Trust						39-1567887 Pa	Page 1	of 1	
Part IV Continuation of Identification of Related Organizations Taxable as a Corporation or Trust	n of Related Orga	anizations Ta	xable as a Co	rporation or T	rust				
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp. S corp. or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	2(b)(13)
								Yes	8 N
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(6)						:			
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Part V	Continuation of Transactions With Related Organizations			,
	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
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(6)				
(10)				,
(11)				
(12)				
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WPSC Master Welfare Benefit Trust

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(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	70	(e) Are all partners section 501(c)(3) organizations?	(f) ers Share of total income	(g) Share of end-of-year assets	(F) Dispropertionate allocarions?	(s) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner?	(k) Percentage ownership
		- 1.	section 512-514)	Yes No	Τ,		Yes		Yes	T.
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(33)										

Continuation Sheet for Form 990

·Name of the Organization

Employer identification number

39-1567887

WPSC Master Welfare Benefit Trust Continuation of Officers, Directors, Trustees, Key Employees, and Highest Part VII Section A **Compensated Employees** (D) (E) (F) Position (check all that apply) Name and title Average Reportable Reportable Estimated Former
Highest compensated employee hours per compensation compensation amount of Key employee Institutional trustee week from from related other organizations (list any the compensation hours for organization (W-2/1099-MISC) from the (W-2/1099-MISC) related organization and related organizations below dotted organizations line) (32) (33) (36) (37) (39) (44) (46)