

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☒ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER EMPLOYEES PENSION PLAN</u>		1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>08/01/1962</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER</u>		2b Employer Identification Number (EIN) <u>34-0714550</u> 2c Plan Sponsor's telephone number <u>440-593-1131</u> 2d Business code (see instructions) <u>622000</u>
<u>P.O. BOX 648 CONNEAUT, OH 44030</u>	<u>158 WEST MAIN ROAD CONNEAUT, OH 44030</u>		

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2015	TOM SNOWBERGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 236
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 139 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER	D Employer Identification Number (EIN) 34-0714550

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	9955160	
b Actuarial value	2b	9179382	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	26	1565663	1565663
b For terminated vested participants.....	71	755951	755951
c For active participants.....	139	6022728	6060013
d Total.....	236	8344342	8381627
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	6.46%	
6 Target normal cost	6	542603	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		10/06/2015
Signature of actuary		Date
JASON M. BRAVO		14-05569
Type or print name of actuary		Most recent enrollment number
HEWITT ASSOCIATES LLC		216-573-9700
Firm name		Telephone number (including area code)
5005 ROCKSIDE ROAD, SUITE 1000 INDEPENDENCE, OH 44131-6828		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	24
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	24
10 Interest on line 9 using prior year's actual return of <u>18.09</u> %	0	4
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		428971
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.65</u> %		28527
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		457498
d Portion of (c) to be added to prefunding balance		457498
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	457526

Part III Funding Percentages		
14 Funding target attainment percentage	14	104.05 %
15 Adjusted funding target attainment percentage	15	109.51 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.85 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	542603	
b Excess assets, if applicable, but not greater than line 31a	31b	340229	
32 Amortization installments:	Outstanding Balance		
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	202374	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	202374	202374
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>34-0714550</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

KEY BANK 3920 MAIN STREET
AMHERST, NY 14226

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MANNING AND NAPIER ADVISORS, LLC

45-3328488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 72	NONE	46750	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

HEWITT ASSOCIATES LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	38900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER EMPLOYEES PENSION PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER</u>		D Employer Identification Number (EIN) <u>34-0714550</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	996932	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	157695	17228
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	353166	3986433
(2) U.S. Government securities	1c(2)	535234	937263
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	331828	182081
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	4458787	4562932
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	3308070	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	6520	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	10148232	9685937

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	8548	5012
i Acquisition indebtedness	1i	149360	0
j Other liabilities	1j		9680925
k Total liabilities (add all amounts in lines 1g through 1j)	1k	157908	9685937

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9990324	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	120	
(B) U.S. Government securities	2b(1)(B)	17913	
(C) Corporate debt instruments	2b(1)(C)	8794	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26827

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	61976	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	251344	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		313320

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	7367606	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6521953	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		845653

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-714886	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-714886

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		86730
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		557644

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	760631	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		760631
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	42512	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	46750	
(4) Other.....	2i(4)	17150	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		106412
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		867043

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-309399
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		9680925

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **KPMG, LLP**

(2) EIN: **13-5565207**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☒ Yes ☐ No Amount: 0

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
UNIVERSITY HOSPITALS HEALTH SYSTEM, INC. RETIREMENT PLAN	34-0714775	333

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>34-0714550</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>21-1904625</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>6</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☒ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Financial Statements and Supplemental Schedules

December 31, 2014 and 2013

(With Independent Auditors' Report Thereon)

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

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Statements of Net Assets Available for Benefits – December 31, 2014 and 2013	3
Statements of Changes in Net Assets Available for Benefits – Years ended December 31, 2014 and 2013	4
Notes to Financial Statements	5
Schedules	
1. Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – December 31, 2014	15
2. Schedule H, Line 4j – Schedule of Reportable Transactions – Year ended December 31, 2014	17
All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because there is no information to report.	



KPMG LLP
One Cleveland Center
Suite 2600
1375 East Ninth Street
Cleveland, OH 44114-1796

Independent Auditors' Report

The Plan Administrator
University Hospitals Conneaut Medical Center
Employees Pension Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements University Hospitals Conneaut Medical Center Employees Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in notes 3 and 4, which was certified by Key Bank National Association, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2014 and 2013, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

**Other Matter**

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2014 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2014, are required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with Department of Labor’s Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

/s/KPMG LLP

Cleveland, Ohio
October 13, 2015

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Statements of Net Assets Available for Benefits

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets:		
Investments, at fair value:		
Cash and cash equivalents	\$ 3,986,433	353,166
Common stock	4,562,932	4,458,787
Corporate debt securities	182,081	331,828
U.S. government securities	937,263	535,234
Mutual funds	—	3,308,070
Total investments	<u>9,668,709</u>	<u>8,987,085</u>
Receivables:		
Employer contributions receivable	—	525,535
Interest and dividends	17,228	157,695
Total receivables	<u>17,228</u>	<u>683,230</u>
Prepays:		
Prepaid service costs	—	6,520
Total prepaids	<u>—</u>	<u>6,520</u>
Total assets	<u>9,685,937</u>	<u>9,676,835</u>
Liabilities:		
Due to broker for securities purchased	—	149,360
Accrued liabilities	5,012	8,548
Due to the University Hospitals Health System, Inc. Retirement Plan (note 10)	9,680,925	—
Total liabilities	<u>9,685,937</u>	<u>157,908</u>
Total net assets available for benefits	<u>\$ —</u>	<u>9,518,927</u>

See accompanying notes to financial statements.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Investment income:		
Interest and dividends	\$ 340,147	313,408
Net appreciation in fair value of investments	<u>217,497</u>	<u>1,104,162</u>
Total investment income	<u>557,644</u>	<u>1,417,570</u>
Contributions:		
Employer contributions	<u>471,397</u>	<u>525,535</u>
Total contributions	<u>471,397</u>	<u>525,535</u>
Deductions from net assets attributed to:		
Benefit payments to participants	760,631	369,387
Administrative expenses	106,412	96,756
Transfer to the University Hospitals Health System, Inc. Retirement Plan (note 10)	<u>9,680,925</u>	<u>—</u>
Total deductions	<u>10,547,968</u>	<u>466,143</u>
Net (decrease) increase in net assets available for benefits	(9,518,927)	1,476,962
Net assets available for benefits:		
Beginning of year	<u>9,518,927</u>	<u>8,041,965</u>
End of year	<u>\$ —</u>	<u>9,518,927</u>

See accompanying notes to financial statements.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

(1) Description of the Plan

The following brief description of the University Hospitals Conneaut Medical Center Employees Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

(a) General

The Plan is a defined benefit pension plan covering substantially all employees of the Brown Memorial Hospital d/b/a University Hospitals Conneaut Medical Center (Hospital or Plan Sponsor) and provides for retirement and disability retirement benefits. Employees are eligible to participate in the Plan on January 1 or July 1 following attainment of age 21 and completion of 1 year of service.

Effective January 1, 2009, the Plan was frozen and employees of the Hospital hired subsequent to this date participate in the University Hospitals Health System, Inc. Retirement Plan.

Refer to note 10 for information regarding plan merger.

(b) Pension Benefits

Participants are eligible to receive monthly benefit payments beginning at normal retirement age of 65 or the fifth anniversary of participation. The amount of a plan participant's benefit is based upon several factors, including years of service, Social Security covered compensation, and age. Participants may elect to receive their benefits as a life annuity payable monthly during retirement or may elect to receive optional forms of payment of actuarially equivalent amounts. The Plan permits early retirement benefits after attaining the age of 55 and having completed at least 10 years of vested service.

(c) Death Benefits

If an active participant dies at age 55 or older, the surviving spouse may be entitled to 50% of the participant's monthly retirement benefit. An unmarried participant may designate a beneficiary entitled to receive 50% of the participant's monthly retirement benefit, which is to be paid out in a lump sum.

(d) Vesting

Vesting is based on years of credited service. A participant is credited for one year of service for each plan year in which the participant completes 1,000 hours of service. Plan participants who have completed five or more years of credited service are entitled to a retirement benefit.

(e) Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

(f) Funding Policy

It is the Hospital's policy to make contributions to the Plan based upon actuarial computations which meet the greater of the minimum funding requirements of Employee Retirement Income Security Act of 1974 (ERISA) or 90% of the actuarial present value of accumulated plan benefits. The Hospital met the minimum funding requirements of ERISA for 2014 and 2013, as determined by consulting actuaries.

(g) Valuation of Investments and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 3 for a discussion of fair value measurements.

Net appreciation in the fair value of investments reported in the statements of changes in net assets available for benefits includes both realized and unrealized gains and losses. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date and interest income on the accrual basis.

(h) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

(i) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered as of the valuation date.

(j) Payments of Benefits

Benefit payments to participants are recorded upon distribution.

(k) Administrative Expenses

Certain plan expenses such as ERISA attorney fees, expenses in relation to the actuarial valuation, and audit fees are paid by the Plan Sponsor. Other expenses are paid by the Plan, as prescribed by the plan agreement.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

(2) Investments

Under the terms of a trust agreement between Key Bank National Association (the trustee) and the Plan, the trustee maintains a trust fund on behalf of the Plan. The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator has obtained certification from the trustee of the Plan that all of the information provided by them is complete and accurate. Information included in the accompanying financial statements as to investments in the trust fund administered by the trustee, investment income receivable, interest and dividends, information included in this note, and all information in the supplemental schedules is presented in reliance solely upon the certification.

The following table summarizes the investments and cash equivalents certified to be complete and accurate by the trustee. Individual investments that represent 5% or more of the Plan's net assets available for benefits at December 31, 2014 and 2013 (prior to transfer to the University Hospitals Health System, Inc. Retirement Plan) are separately identified (*).

	<u>2014</u>	<u>2013</u>
Cash and cash equivalents:		
EB Money Market Fund	\$ 3,986,433 *	353,166
Common stock	4,562,932	4,458,787
Corporate debt securities	182,081	331,828
U.S. government securities	937,263	535,234
Mutual funds:		
Manning & Napier Core Plus Bd	—	1,442,620 *
Other mutual funds	—	1,865,450
Total investments	<u>\$ 9,668,709</u>	<u>8,987,085</u>

Investment income for the years ended December 31, 2014 and 2013, as certified to be complete and accurate by the trustee, is summarized as follows:

	<u>2014</u>	<u>2013</u>
Investment income:		
Interest and dividends	\$ 340,147	313,408
Net appreciation (depreciation) in fair value of investments:		
Common stock	354,163	1,116,916
Corporate debt securities	(3,460)	(7,842)
U.S. government securities	17,695	(74,648)
Mutual funds	(150,901)	69,736
Total investment income	<u>\$ 557,644</u>	<u>1,417,570</u>

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

(3) Fair Value Measurements

The Financial Accounting Standards Board established a framework for measuring fair value, and expands disclosures about fair value measurements. The fair value framework requires the categorization of assets and liabilities into three levels based upon the assumptions (inputs) used to price the assets and liabilities. Level 1 provides the most reliable measure of fair value, whereas Level 3 generally requires significant judgment. The three levels are defined as follows:

- Level 1 – Assets and liabilities that are valued based on quoted prices in active markets that are accessible at measurement date.
- Level 2 – Assets and liabilities that are valued based upon inputs, other than those included in Level 1; based on quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in inactive markets, or financial instruments for which all significant inputs are observable, either directly or indirectly.
- Level 3 – Assets or liabilities that are based on unobservable inputs, including the reporting entity's own analysis of the underlying economic data that market participants would factor into the pricing of the asset or liability.

The inputs used to fair value Level 1 instruments are unadjusted quoted prices derived from stock exchanges and the Chicago Board of Trade. Level 1 instruments primarily consist of cash equivalents, common stock, certain U.S. government securities, and mutual funds. The Plan invests in a variety of equity securities, government securities, and mutual funds to diversify the portfolio as part of the overall investment strategy.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

Investments in Level 2 primarily are comprised of corporate debt securities and certain U.S. government securities. Level 2 inputs primarily consist of quotes from independent pricing vendors based on recent trading activity and other relevant information that may include matrix pricing, market corroborated pricing, yield curves, and other indices that are used when Level 1 inputs are not available.

December 31, 2014				
	Level 1	Level 2	Level 3	Total
Assets:				
Cash and cash equivalents	\$ 3,986,433	—	—	3,986,433
Common stock:				
U.S. common stock	4,189,692	—	—	4,189,692
International common stock	373,240	—	—	373,240
Total common stock	4,562,932	—	—	4,562,932
Corporate debt securities	—	182,081	—	182,081
U.S. government securities:				
FNMA pool	—	237,208	—	237,208
U.S. government agency	—	700,055	—	700,055
Total U.S. government securities	—	937,263	—	937,263
Total assets	\$ 8,549,365	1,119,344	—	9,668,709
December 31, 2013				
	Level 1	Level 2	Level 3	Total
Assets:				
Cash and cash equivalents	\$ 353,166	—	—	353,166
Common stock:				
U.S. common stock	4,021,264	—	—	4,021,264
International common stock	437,523	—	—	437,523
Total common stock	4,458,787	—	—	4,458,787
Corporate debt securities	—	331,828	—	331,828
U.S. government securities:				
FNMA pool	—	254,063	—	254,063
U.S. government agency	—	281,171	—	281,171
Total U.S. government securities	—	535,234	—	535,234

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity	\$ 1,400,028	—	—	1,400,028
Fixed income	1,678,373	—	—	1,678,373
International	229,669	—	—	229,669
Total mutual funds	3,308,070	—	—	3,308,070
Total assets	\$ 8,120,023	867,062	—	8,987,085
Liabilities:				
Due to broker for securities purchased	\$ 149,360	—	—	149,360
Total liabilities	\$ 149,360	—	—	149,360

There have been no transfers in or out of Level 1 or 2 for the years ended December 31, 2014 and 2013.

(4) Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of December 31, 2013 and 2012 is as follows:

	2013	2012
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 1,545,000	1,397,000
Vested benefits for other participants	6,638,000	5,810,000
Total vested benefits	8,183,000	7,207,000
Nonvested benefits	10,000	54,000
Total actuarial present value of accumulated plan benefits	\$ 8,193,000	7,261,000

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

The changes in the accumulated plan benefits for the years ended December 31, 2013 and 2012 were:

	<u>2013</u>	<u>2012</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 7,261,000	7,147,000
Increase (decrease) during the year attributable to:		
Interest on prior liability	510,000	459,000
Benefits accumulated	302,000	815,000
Benefits paid	(369,000)	(620,000)
Changes in actuarial assumptions	<u>489,000</u>	<u>(540,000)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 8,193,000</u>	<u>7,261,000</u>

The significant actuarial assumptions used in the valuations as of December 31, 2013 and 2012 include:

Assumed rate of return on investments	7.25% for 2013 and 2012
Mortality basis	RP-2014 generational mortality table with scale MP-2014 (2013) 2013 static mortality table for annuitants and nonannuitants per §1.430 (h)(3)-1(e) (2012)
Average retirement age	61 (2013 and 2012)

The actuarial present value of accumulated plan benefits as of December 31, 2014 will be included within the University Hospital Health System, Inc. Retirement Plan as a result of the merger (note 10).

(5) Plan Termination

Although the Plan has merged as described in note 10, it has not expressed any intention to terminate the plan. The Hospital has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- A. Annuity benefits that former employees, or their surviving spouses, have been receiving for at least three years, or annuity benefits that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

- B. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations that are discussed more fully below.
- C. All other vested benefits (that is, vested benefits not insured by the PBGC).
- D. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination; however, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form other than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

(6) Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Hospital by a letter dated May 21, 2012 that the Plan and related trust are designed in accordance with applicable Sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of GUST and the Economic Growth Tax Relief Reconciliation Act of 2001. GUST comprises The General Agreement on Tariffs and Trade, as a part of the Uruguay Round Agreement Act, the Uniformed Services Employment and Re-employment Act of 1996, the Taxpayer Relief Act of 1997, and the IRS Restructuring and Reform Act of 1998. The Hospital is required to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the organization has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Hospital has concluded that as of December 31, 2014, there are no uncertain tax positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Hospital believes the Plan is no longer subject to income tax examinations for years prior to 2011.

(7) Related-Party Transactions

Certain plan investments and shares of mutual funds are managed by Key Bank National Association. As Key Bank National Association is the trustee of the Plan, these transactions qualify as party-in-interest transactions.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

(8) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect balances and the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

(9) Reconciliation of Financial Statements to Form 5500

Contributions of \$996,932 were made by the Hospital during 2014, but because the contributions were made prior to September 15, 2014, they were designated for the 2013 plan year for tax purposes on the Form 5500. However, the Plan recognized \$525,535 as employer contribution receivable in the 2013 financial statements, as these were the amounts required to meet the Hospital's funding policy. The difference between the contributions per the 2013 financial statements and the 2013 Form 5500 are included in the current year.

The following is a reconciliation of the Plan's employer contributions receivable and contributions per the financial statements to Form 5500 for the year ended December 31, 2014 and 2013:

	2014	2013
Net assets available for benefits per the financial statements	\$ —	9,518,927
Adjust for contributions received in the current plan year	—	471,397
Net assets available for benefits per the Form 5500	\$ —	9,990,324
	2014	2013
Employer contributions per the financial statements	\$ 471,397	525,535
Adjust for contributions included in the Form 5500	(471,397)	471,397
Employer contributions per the Form 5500	\$ —	996,932

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

(10) Plan Merger

The board of directors of University Hospitals Health System, Inc. adopted and approved an amendment and instrument of merger to merge the Plan into the University Hospitals Health System, Inc. Retirement Plan effective December 31, 2014. Accordingly, the net assets available for benefits are reflected as a liability due to the University Hospitals Health System, Inc. Retirement Plan within the statements of net assets available for benefits at December 31, 2014. The physical transfer of assets occurred in 2015. The actuarial present value of accumulated plan benefits at December 31, 2014 will be included within the University Hospital Health System, Inc. Retirement Plan as a result of the merger.

(11) Subsequent Events

The Plan has evaluated subsequent events through October 13, 2015, the date the financial statements were available to be issued. There were no reportable events.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

EIN: 34-0714550

Plan Number: 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2014

Schedule 1

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including par or maturity value, rate of interest, collateral, or maturity date	(d) Cost	(e) Current value
	Cash and cash equivalents:			
*	E B Short Term Investment Fund	3,986,433 Shares	\$ 3,986,433	3,986,433
		Total cash and cash equivalents	3,986,433	3,986,433
	Common stock:			
	Alcoa Inc.	5,780 Shares	61,441	91,266
	Amazon Com Inc	220 Shares	71,409	68,277
	Ambev SA	7,120 Shares	50,198	44,286
	AMC Networks Inc	1,960 Shares	118,095	124,989
	Anheuser-Busch Inbev N V	910 Shares	94,746	103,361
	Apache Corp	410 Shares	33,993	25,695
	Apollo Education Group Inc	1,670 Shares	52,655	56,964
	Biomed Realty Trust Inc	540 Shares	9,785	11,632
	Cameron International Corp	1,670 Shares	99,415	83,417
	Catamaran Corp	2,220 Shares	93,285	114,885
	Cerner Corp	2,300 Shares	126,211	148,718
	Corporate Office Pptys Trust	420 Shares	9,950	11,915
	D R Horton Inc	1,480 Shares	33,034	37,429
	Diageo PLC	3,410 Shares	94,898	98,226
	EMC Corp	6,950 Shares	174,793	206,693
	EOG Resources Inc	210 Shares	17,623	19,335
	EBAY Inc	1,810 Shares	98,279	101,577
	Electronic Arts Inc	2,590 Shares	59,415	121,769
	Express Scripts Holding Co	1,270 Shares	91,116	107,531
	Gannett Inc	3,380 Shares	101,426	107,923
	General Elec Co	6,190 Shares	166,808	156,421
	Google Inc Com CL A	100 Shares	84,098	53,066
	Google Inc Com CL C	100 Shares	55,946	52,640
	HSBC Holdings PLC	8,810 Shares	—	83,552
	Hess Corp	2,020 Shares	167,660	149,116
	Johnson & Johnson	580 Shares	53,319	60,651
	Joy Global Inc	1,650 Shares	93,904	76,758
	Juniper Networks Inc	7,550 Shares	161,311	168,516
	Lennar Corp	750 Shares	28,745	33,608
	Liberty Global PLC	980 Shares	40,561	49,201
	Lululemon Athletica Inc	1,590 Shares	87,574	88,706
	Mastercard Inc	590 Shares	43,576	50,834
	Monsanto Co	1,620 Shares	191,592	193,541
	Mosaic Co	600 Shares	29,126	27,390
	Nestle SA	1,200 Shares	88,109	88,100
	Peabody Energy Corp	8,940 Shares	139,598	69,196
	Popular Inc	1,560 Shares	52,736	53,118
	Priceline Group Inc	60 Shares	74,091	68,413
	Range Resources Corp	610 Shares	47,966	32,605
	Realogy Holdings Corp	1,280 Shares	63,322	56,947
	Sanofi Spons ADR	1,990 Shares	101,096	90,764
	Schlumberger Ltd	1,030 Shares	92,813	87,972
	Sinclair Broadcast Group Inc	2,670 Shares	82,438	73,051
	SLM Corp	6,770 Shares	63,598	68,986
	Starz Liberty Capital	2,420 Shares	70,761	71,874
	Time Warner Inc	1,590 Shares	125,714	135,818
	Toll Brothers Inc	810 Shares	29,467	27,759
	Tribune Media Company	770 Shares	51,293	46,023
	Tripadvisor Inc	910 Shares	77,042	67,941
	Twenty-First Century Fox Inc	3,630 Shares	125,170	139,410
	Unilever PLC	1,560 Shares	64,272	63,149
	Verifone Systems Inc	1,660 Shares	44,521	61,752
	Viacom Inc	1,590 Shares	136,199	119,648
	Visa Inc	110 Shares	22,968	28,842
	Weatherford International PLC	5,620 Shares	87,054	64,349
	Weyerhaeuser Co	1,970 Shares	56,812	70,703
	Yum! Brands Inc	640 Shares	48,390	46,624
		Total common stock	4,441,417	4,562,932
	Corporate debt securities:			
	Caterpillar Financial SVCS Corp	35,000 Shares	35,929	35,672
	Comcast Corp	30,000 Shares	34,368	33,126
	Home Depot Inc	35,000 Shares	38,391	36,936
	Verizon Communications Inc	35,000 Shares	35,713	35,513
	Western Union CO	40,000 Shares	40,610	40,834
		Total corporate debt securities	185,011	182,081

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Schedule 1

EIN: 34-0714550

Plan Number: 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2014

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including par or maturity value, rate of interest, collateral, or maturity date	(d) Cost	(e) Current value
	U.S. government securities:			
	Freddie Mac Gold	113,439 Shares	\$ 120,142	122,975
	Freddie Mac Gold	122,902 Shares	122,085	127,934
	Fannie Mae Pool	75,668 Shares	77,304	78,860
	Fannie Mae Pool	14,953 Shares	16,551	16,983
	Fannie Mae Pool	68,254 Shares	64,876	69,140
	Fannie Mae Pool	73,875 Shares	66,943	72,224
	Fannie Mae Pool	200,000 Shares	199,206	199,302
	United States Treasury NTS	250,000 Shares	250,039	249,845
		Total U.S. government securities	917,146	937,263
		Total investments	\$ 9,530,007	9,668,709

* Party-in-interest.

Note: This schedule is based on information which has been certified as complete and accurate by Key Bank National Association, the trustee of the Plan.

See accompanying independent auditors' report.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

EIN: 34-0714550

Plan Number: 001

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended December 31, 2014

Individual transactions involving an amount in excess of 5% of the current value of Plan assets:

(a) Identity of party involved	(b) Description of assets	(c) Purchase price	(d) Sale price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of assets on transaction date	(i) Net gain (loss)
* EB Short Term Investment Fund	Money Market Fund	\$ 3,805,681	—	—	—	3,805,681	3,805,681	—
* EB Short Term Investment Fund	Money Market Fund	730,127	—	—	—	730,127	730,127	—
* EB Short Term Investment Fund	Money Market Fund	—	549,700	—	—	549,700	549,700	—
United States Treasury	Note at 0.375% due 05/31/16	550,086	—	—	—	550,086	550,086	—
Manning & Napier Core Plus	Mutual Fund	—	1,781,843	—	—	1,811,813	1,781,843	(29,970)

* Party-in-interest.

Note: This schedule is based on information that has been certified as complete and accurate by Key Bank National Association, the trustee of the Plan.

See accompanying independent auditors' report.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

EIN: 34-0714550

Plan Number: 001

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended December 31, 2014

Series of transactions involving an amount in excess of 5% of the current value of Plan assets:

(a) Identity of party involved	(b) Description of assets	(c) Purchase price	(d) Sale price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of assets on transaction date	(i) Net gain (loss)
* EB Money Market Fund	Money Market Fund							
	20 purchases	\$ 513,607	—	—	—	513,607	513,607	—
	9 sales	—	660,411	—	—	660,411	660,411	—
* EB Short Term Investment Fund	Money Market Fund							
	99 purchases	7,039,669	—	—	—	7,039,669	7,039,669	—
	48 sales	—	3,259,598	—	—	3,259,598	3,259,598	—
United States Treasury	Note at 0.375% due 05/31/16							
	1 purchase	550,086	—	—	—	550,086	550,086	—
	1 sale	—	299,438	—	—	300,047	299,438	(609)
Mutual Fund Agent	Mutual Fund							
	2 purchases	485,773	—	—	—	485,773	485,773	—
	3 sales	—	509,464	—	—	536,782	509,464	(27,318)
Manning & Napier Core Plus	Open-End Fund							
	3 purchases	336,379	—	—	—	336,379	336,379	—
	1 sale	—	1,781,843	—	—	1,811,813	1,781,843	(29,970)
Manning & Napier Dynamic	Open-End Fund CL S							
	3 purchases	305,715	—	—	—	305,715	305,715	—
	1 sale	—	310,526	—	—	305,715	310,526	4,811
Manning & Napier Focused	Open-End Fund CL S							
	3 purchases	284,800	—	—	—	284,800	284,800	—
	1 sale	—	291,063	—	—	284,800	291,063	6,263

* Party-in-interest.

Note: This schedule is based on information that has been certified as complete and accurate by Key Bank National Association, the trustee of the Plan.

See accompanying independent auditors' report.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>UH Conneaut Medical Center Employees Pension Plan</u>	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>UH Conneaut Medical Center</u>	D Employer Identification Number (EIN) <u>34-0714550</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other	
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2014</u>		
2	Assets:		
	a Market value	2a	9,955,160
	b Actuarial value	2b	9,179,382
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	26	1,565,663
	b For terminated vested participants.....	71	755,951
	c For active participants.....	139	6,022,728
	d Total.....	236	8,344,342
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	6.46 %
6	Target normal cost	6	542,603

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 <u>Jason M. Bravo</u> Signature of actuary	<u>10/06/2015</u> Date <u>14-05569</u> Most recent enrollment number <u>(216) 573-9700</u> Telephone number (including area code)
	<u>Hewitt Associates LLC</u> Firm name <u>5005 Rockside Road, Suite 1000</u> Address of the firm <u>Independence OH 44131-6828</u>	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2014
v. 140124

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	24
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	24
10	Interest on line 9 using prior year's actual return of <u>18.09%</u>	0	4
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		428971
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.6%</u>		28527
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		457498
	d Portion of (c) to be added to prefunding balance		457498
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	457526

Part III		Funding Percentages	
14	Funding target attainment percentage	14	104.05 %
15	Adjusted funding target attainment percentage	15	109.51 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.85 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
				0	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	542,603	
b Excess assets, if applicable, but not greater than line 31a	31b	340,229	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	202,374	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	202,374	202,374
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	7.00%	1.0000	3.89
56.5	7.00%	0.9300	3.68
57.5	7.00%	0.8649	3.48
58.5	8.00%	0.8044	3.76
59.5	8.00%	0.7400	3.52
60.5	8.00%	0.6808	3.30
61.5	12.00%	0.6263	4.62
62.5	14.00%	0.5512	4.82
63.5	14.00%	0.4740	4.21
64.5	18.00%	0.4077	4.73
65.5	30.00%	0.3343	6.57
66.5	25.00%	0.2340	3.89
67.5	15.00%	0.1755	1.78
68.5	20.00%	0.1492	2.04
69.5	25.00%	0.1193	2.07
70	100.00%	0.0895	6.27
Weighted Average			62.63

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.99%
2nd Segment Rate	6.32%
3rd Segment Rate	6.99%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2013), without regard to interest rate stabilization
1st Segment Rate	1.37%
2nd Segment Rate	4.05%
3rd Segment Rate	5.06%
Salary Increases	
Minimum Funding Target Normal Cost	4.50%
Maximum Tax Expected Benefit Increase	4.50%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year.
Optional Payment Form Election Percentage	60% of eligible participants elect lump sum. All others elect 5-year certain & life annuity.
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	2014 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 61
Mortality Rates	
Healthy and Disabled	2014 static mortality table for annuitants and non-annuitants per § 1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
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Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2013 Pensionable earnings rolled forward one year with the salary increase assumption
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the IRC section 401(a)(17) compensation limit of \$260,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2012 Plan Year	6.75%
2013 Plan Year	7.25%, limited to 7.16%
Trust Expenses Included in Target Normal Cost	\$90,000 based on the prior year's actual plan administrative expenses, rounded to the nearest \$10,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2014

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Table 1

Retirement Rates

Age	Rate
55	7.00%
56	7.00%
57	7.00%
58	8.00%
59	8.00%
60	8.00%
61	12.00%
62	14.00%
63	14.00%
64	18.00%
65	30.00%
66	25.00%
67	15.00%
68	20.00%
69	25.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
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Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service				
	0-1	2	3	4	5+
15	20.00%	20.00%	20.00%	20.00%	17.97%
16	20.00%	20.00%	20.00%	20.00%	17.97%
17	20.00%	20.00%	20.00%	20.00%	17.97%
18	20.00%	20.00%	20.00%	20.00%	17.97%
19	20.00%	20.00%	20.00%	20.00%	17.97%
20	20.00%	20.00%	20.00%	20.00%	17.97%
21	20.00%	20.00%	20.00%	20.00%	17.50%
22	20.00%	20.00%	20.00%	20.00%	17.05%
23	20.00%	20.00%	20.00%	20.00%	16.61%
24	20.00%	20.00%	20.00%	20.00%	16.18%
25	18.00%	16.00%	15.00%	14.00%	14.18%
26	18.00%	16.00%	15.00%	14.00%	13.82%
27	18.00%	16.00%	15.00%	14.00%	13.46%
28	18.00%	16.00%	15.00%	14.00%	13.11%
29	18.00%	16.00%	15.00%	14.00%	12.49%
30	18.00%	16.00%	15.00%	14.00%	11.76%
31	18.00%	16.00%	15.00%	14.00%	11.45%
32	18.00%	16.00%	15.00%	14.00%	11.15%
33	18.00%	16.00%	15.00%	14.00%	10.86%
34	18.00%	16.00%	15.00%	14.00%	10.58%
35	18.00%	16.00%	13.00%	13.00%	9.70%
36	18.00%	16.00%	13.00%	13.00%	9.46%
37	18.00%	16.00%	13.00%	13.00%	9.21%
38	18.00%	16.00%	13.00%	13.00%	8.97%
39	18.00%	16.00%	13.00%	13.00%	8.74%
40	18.00%	16.00%	13.00%	13.00%	8.30%
41	18.00%	16.00%	13.00%	13.00%	8.09%
42	18.00%	16.00%	13.00%	13.00%	7.88%
43	18.00%	16.00%	13.00%	13.00%	7.68%
44	18.00%	16.00%	13.00%	13.00%	7.47%

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
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Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service				
	0–1	2	3	4	5+
45	15.00%	15.00%	13.00%	13.00%	7.29%
46	15.00%	15.00%	13.00%	13.00%	7.09%
47	15.00%	15.00%	13.00%	13.00%	6.91%
48	15.00%	15.00%	13.00%	13.00%	6.73%
49	15.00%	15.00%	13.00%	13.00%	6.56%
50	15.00%	12.00%	12.00%	12.00%	6.39%
51	15.00%	12.00%	12.00%	12.00%	6.22%
52	15.00%	12.00%	12.00%	12.00%	6.06%
53	15.00%	12.00%	12.00%	12.00%	5.90%
54	15.00%	12.00%	12.00%	12.00%	5.76%
55	15.00%	12.00%	12.00%	12.00%	5.60%
56	15.00%	12.00%	12.00%	12.00%	5.46%
57	15.00%	12.00%	12.00%	12.00%	5.32%
58	15.00%	12.00%	12.00%	12.00%	5.18%
59	15.00%	12.00%	12.00%	12.00%	5.05%
60+	15.00%	12.00%	12.00%	12.00%	0.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
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Table 3
Disability Rates

Age	Rate	Age	Rate
15	0.083%	45	0.263%
16	0.083%	46	0.292%
17	0.083%	47	0.321%
18	0.083%	48	0.372%
19	0.083%	49	0.422%
20	0.083%	50	0.473%
21	0.083%	51	0.523%
22	0.083%	52	0.574%
23	0.083%	53	0.670%
24	0.083%	54	0.766%
25	0.083%	55	0.863%
26	0.083%	56	0.959%
27	0.083%	57	1.055%
28	0.083%	58	1.146%
29	0.083%	59	1.236%
30	0.083%	60	1.327%
31	0.083%	61	1.417%
32	0.083%	62	1.508%
33	0.083%	63	1.508%
34	0.083%	64	1.508%
35	0.083%	65+	0.000%
36	0.083%		
37	0.083%		
38	0.083%		
39	0.083%		
40	0.114%		
41	0.114%		
42	0.175%		
43	0.204%		
44	0.233%		

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	As amended and restated effective January 1, 1989.
Participation Date	January 1 or July 1 following the participant's twenty-first birthday and the completion of one qualifying Year of Service. Hired prior to January 1, 2009.
Normal Retirement Eligibility	First day of the month on or after the later of the participant's sixty-fifth birthday and the fifth anniversary of participation in the plan.
Benefit	The greatest of (a), (b), and (c): (a) 1.10% of Average Monthly Compensation, plus 0.65% of Average Monthly Compensation in excess of Social Security Covered Compensation, the sum multiplied by Years of Service up to a maximum of 30 years. (b) The accrued benefit under the plan provisions in effect as of November 26, 1996. (c) The accrued benefit under the plan provisions in effect as of May 14, 1998.
Early Retirement Eligibility	Age 55 and 10 Years of Service.
Benefit	Accrued Benefit actuarially reduced for commencement at the Early Retirement Date. Minimum early retirement factors apply to the November 26, 1996 Minimum Accrued Benefit. The reduction applied to this minimum benefit is 0.5% for each of the first 60 months and 0.4% for each of the next 60 months.

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Delayed Retirement

Eligibility

The participant continues to work past the Normal Retirement Date.

Benefits shall not commence until the participant actually terminates employment.

Benefit

The greater of (a) and (b):

- (a) The benefit based on compensation and Years of Service at the date of termination.
- (b) The Accrued Benefit on the Normal Retirement Date increased by one-half of one percent for each month by which the actual retirement date is later than the Normal Retirement Date.

Disabled Retirement

Eligibility

Termination due to total and permanent disability.

Benefit

Accrued Benefit as of the date of disability commencing on the Normal Retirement Date. The participant may elect to receive a reduced benefit following six months of disability. The reduced benefit is the actuarial equivalent of the Normal Retirement Benefit.

Deferred Vested Retirement

Eligibility

Five Years of Service.

Benefit

Accrued Benefit as of the date of termination commencing at the Normal Retirement Date.

A participant who has completed 10 Years of Service at termination may elect to commence benefit payments at the Early Retirement Date.

Lump Sum Benefit

Eligibility

Any participant eligible for a vested retirement benefit.

Benefit

Participant may elect to receive a single lump-sum payment equal to the actuarial present value of the Normal Retirement Benefit.

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Survivor Benefit

Eligibility

Any participant eligible for a vested retirement benefit.

Benefit

Fifty percent of the participant's Accrued Benefit reduced for both Joint and 50% Survivor benefit form and early receipt of benefits. The benefit is payable at the participant's earliest retirement age.

Definitions

Average Monthly Compensation

The sum of a participant's compensation during the five highest consecutive calendar years out of the last 10 years prior to the date of termination, divided by 60.

If the participant has been employed for less than 60 months, the Average Monthly Compensation is the sum of the participant's total compensation divided by the number of complete months the participant had worked prior to the date of termination.

Compensation

The participants' wages during the year. Compensation includes deferred compensation under Code sections 125 and 403(b).

Year of Service

For vesting and benefit accrual purposes, a Year of Service is credited for each calendar year in which a participant completes 1,000 hours of service.

Social Security Covered Compensation

The average of the maximum taxable wage bases for the 35 calendar years ending with the last day of the calendar year in which the participant attains Social Security Retirement Age. In calculating an individual's Covered Compensation in any given year, the current year's wage base is assumed to remain level in future years.

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
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Accrued Benefit

The Accrued Benefit is the greatest of (a), (b) and (c):

- (a) The Normal Retirement Benefit multiplied by the Service Ratio. In determining the Normal Retirement Benefit, Years of Service is computed as the sum of Years of Service at the determination date and the number of years from the determination date to the Normal Retirement Date.
- (b) The accrued benefit based on the provisions in effect as of November 26, 1996.
- (c) The accrued benefit based on the provisions in effect as of May 14, 1998.

Service Ratio

Years of Service at the determination date divided by projected Years of Service at Normal Retirement Date, not to exceed 1.

Normal Form of Benefit

A monthly annuity payable for the lifetime of the participant with 60 months of payments guaranteed. If the participant dies before 60 payments are made, payments will continue to the beneficiary until a total of 60 payments are made.

Optional Forms

Single Life Annuity; 10- and 15-year Certain and Life Annuity; 50%, 75%, and 100% Joint and Survivor Annuity; Lump Sum

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2013 plan year IRC section 417(e)(3) mortality table to the 2014 plan year IRC section 417(e)(3) mortality table.
- An increase in the annual pay limit under IRC section 401(a)(17) from \$255,000 in 2013 to \$260,000 in 2014.
- An increase in the annual maximum benefit limit under IRC section 415 from \$205,000 in 2013 to \$210,000 in 2014.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2014

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34			3	2						
35-39			5	6	3					
40-44			8	4	4					
45-49			7	5	5	6				
50-54			6	5	2	2	3	2	3	
55-59			6	8	2	5	3	6	5	1
60-64			4	1	1		2		5	2
65-69			2			2				
70+			1			1		1		

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Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	7.00%	1.0000	3.89
56.5	7.00%	0.9300	3.68
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58.5	8.00%	0.8044	3.76
59.5	8.00%	0.7400	3.52
60.5	8.00%	0.6808	3.30
61.5	12.00%	0.6263	4.62
62.5	14.00%	0.5512	4.82
63.5	14.00%	0.4740	4.21
64.5	18.00%	0.4077	4.73
65.5	30.00%	0.3343	6.57
66.5	25.00%	0.2340	3.89
67.5	15.00%	0.1755	1.78
68.5	20.00%	0.1492	2.04
69.5	25.00%	0.1193	2.07
70	100.00%	0.0895	6.27
Weighted Average			62.63

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2014

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34			3	2						
35-39			5	6	3					
40-44			8	4	4					
45-49			7	5	5	6				
50-54			6	5	2	2	3	2	3	
55-59			6	8	2	5	3	6	5	1
60-64			4	1	1		2		5	2
65-69			2			2				
70+			1			1		1		

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Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.99%
2nd Segment Rate	6.32%
3rd Segment Rate	6.99%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2013), without regard to interest rate stabilization
1st Segment Rate	1.37%
2nd Segment Rate	4.05%
3rd Segment Rate	5.06%
Salary Increases	
Minimum Funding Target Normal Cost	4.50%
Maximum Tax Expected Benefit Increase	4.50%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year.
Optional Payment Form Election Percentage	60% of eligible participants elect lump sum. All others elect 5-year certain & life annuity.
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	2014 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 61
Mortality Rates	
Healthy and Disabled	2014 static mortality table for annuitants and non-annuitants per § 1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2013 Pensionable earnings rolled forward one year with the salary increase assumption
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the IRC section 401(a)(17) compensation limit of \$260,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2012 Plan Year	6.75%
2013 Plan Year	7.25%, limited to 7.16%
Trust Expenses Included in Target Normal Cost	\$90,000 based on the prior year's actual plan administrative expenses, rounded to the nearest \$10,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2014

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Table 1

Retirement Rates

Age	Rate
55	7.00%
56	7.00%
57	7.00%
58	8.00%
59	8.00%
60	8.00%
61	12.00%
62	14.00%
63	14.00%
64	18.00%
65	30.00%
66	25.00%
67	15.00%
68	20.00%
69	25.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service				
	0–1	2	3	4	5+
15	20.00%	20.00%	20.00%	20.00%	17.97%
16	20.00%	20.00%	20.00%	20.00%	17.97%
17	20.00%	20.00%	20.00%	20.00%	17.97%
18	20.00%	20.00%	20.00%	20.00%	17.97%
19	20.00%	20.00%	20.00%	20.00%	17.97%
20	20.00%	20.00%	20.00%	20.00%	17.97%
21	20.00%	20.00%	20.00%	20.00%	17.50%
22	20.00%	20.00%	20.00%	20.00%	17.05%
23	20.00%	20.00%	20.00%	20.00%	16.61%
24	20.00%	20.00%	20.00%	20.00%	16.18%
25	18.00%	16.00%	15.00%	14.00%	14.18%
26	18.00%	16.00%	15.00%	14.00%	13.82%
27	18.00%	16.00%	15.00%	14.00%	13.46%
28	18.00%	16.00%	15.00%	14.00%	13.11%
29	18.00%	16.00%	15.00%	14.00%	12.49%
30	18.00%	16.00%	15.00%	14.00%	11.76%
31	18.00%	16.00%	15.00%	14.00%	11.45%
32	18.00%	16.00%	15.00%	14.00%	11.15%
33	18.00%	16.00%	15.00%	14.00%	10.86%
34	18.00%	16.00%	15.00%	14.00%	10.58%
35	18.00%	16.00%	13.00%	13.00%	9.70%
36	18.00%	16.00%	13.00%	13.00%	9.46%
37	18.00%	16.00%	13.00%	13.00%	9.21%
38	18.00%	16.00%	13.00%	13.00%	8.97%
39	18.00%	16.00%	13.00%	13.00%	8.74%
40	18.00%	16.00%	13.00%	13.00%	8.30%
41	18.00%	16.00%	13.00%	13.00%	8.09%
42	18.00%	16.00%	13.00%	13.00%	7.88%
43	18.00%	16.00%	13.00%	13.00%	7.68%
44	18.00%	16.00%	13.00%	13.00%	7.47%

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service				
	0–1	2	3	4	5+
45	15.00%	15.00%	13.00%	13.00%	7.29%
46	15.00%	15.00%	13.00%	13.00%	7.09%
47	15.00%	15.00%	13.00%	13.00%	6.91%
48	15.00%	15.00%	13.00%	13.00%	6.73%
49	15.00%	15.00%	13.00%	13.00%	6.56%
50	15.00%	12.00%	12.00%	12.00%	6.39%
51	15.00%	12.00%	12.00%	12.00%	6.22%
52	15.00%	12.00%	12.00%	12.00%	6.06%
53	15.00%	12.00%	12.00%	12.00%	5.90%
54	15.00%	12.00%	12.00%	12.00%	5.76%
55	15.00%	12.00%	12.00%	12.00%	5.60%
56	15.00%	12.00%	12.00%	12.00%	5.46%
57	15.00%	12.00%	12.00%	12.00%	5.32%
58	15.00%	12.00%	12.00%	12.00%	5.18%
59	15.00%	12.00%	12.00%	12.00%	5.05%
60+	15.00%	12.00%	12.00%	12.00%	0.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.083%	45	0.263%
16	0.083%	46	0.292%
17	0.083%	47	0.321%
18	0.083%	48	0.372%
19	0.083%	49	0.422%
20	0.083%	50	0.473%
21	0.083%	51	0.523%
22	0.083%	52	0.574%
23	0.083%	53	0.670%
24	0.083%	54	0.766%
25	0.083%	55	0.863%
26	0.083%	56	0.959%
27	0.083%	57	1.055%
28	0.083%	58	1.146%
29	0.083%	59	1.236%
30	0.083%	60	1.327%
31	0.083%	61	1.417%
32	0.083%	62	1.508%
33	0.083%	63	1.508%
34	0.083%	64	1.508%
35	0.083%	65+	0.000%
36	0.083%		
37	0.083%		
38	0.083%		
39	0.083%		
40	0.114%		
41	0.114%		
42	0.175%		
43	0.204%		
44	0.233%		

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	As amended and restated effective January 1, 1989.
Participation Date	January 1 or July 1 following the participant's twenty-first birthday and the completion of one qualifying Year of Service. Hired prior to January 1, 2009.
Normal Retirement Eligibility	First day of the month on or after the later of the participant's sixty-fifth birthday and the fifth anniversary of participation in the plan.
Benefit	The greatest of (a), (b), and (c): (a) 1.10% of Average Monthly Compensation, plus 0.65% of Average Monthly Compensation in excess of Social Security Covered Compensation, the sum multiplied by Years of Service up to a maximum of 30 years. (b) The accrued benefit under the plan provisions in effect as of November 26, 1996. (c) The accrued benefit under the plan provisions in effect as of May 14, 1998.
Early Retirement Eligibility	Age 55 and 10 Years of Service.
Benefit	Accrued Benefit actuarially reduced for commencement at the Early Retirement Date. Minimum early retirement factors apply to the November 26, 1996 Minimum Accrued Benefit. The reduction applied to this minimum benefit is 0.5% for each of the first 60 months and 0.4% for each of the next 60 months.

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Delayed Retirement
Eligibility

The participant continues to work past the Normal Retirement Date.

Benefits shall not commence until the participant actually terminates employment.

Benefit

The greater of (a) and (b):

- (a) The benefit based on compensation and Years of Service at the date of termination.
- (b) The Accrued Benefit on the Normal Retirement Date increased by one-half of one percent for each month by which the actual retirement date is later than the Normal Retirement Date.

Disabled Retirement
Eligibility

Termination due to total and permanent disability.

Benefit

Accrued Benefit as of the date of disability commencing on the Normal Retirement Date. The participant may elect to receive a reduced benefit following six months of disability. The reduced benefit is the actuarial equivalent of the Normal Retirement Benefit.

Deferred Vested Retirement
Eligibility

Five Years of Service.

Benefit

Accrued Benefit as of the date of termination commencing at the Normal Retirement Date.

A participant who has completed 10 Years of Service at termination may elect to commence benefit payments at the Early Retirement Date.

Lump Sum Benefit
Eligibility

Any participant eligible for a vested retirement benefit.

Benefit

Participant may elect to receive a single lump-sum payment equal to the actuarial present value of the Normal Retirement Benefit.

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Survivor Benefit

Eligibility

Any participant eligible for a vested retirement benefit.

Benefit

Fifty percent of the participant's Accrued Benefit reduced for both Joint and 50% Survivor benefit form and early receipt of benefits. The benefit is payable at the participant's earliest retirement age.

Definitions

Average Monthly Compensation

The sum of a participant's compensation during the five highest consecutive calendar years out of the last 10 years prior to the date of termination, divided by 60.

If the participant has been employed for less than 60 months, the Average Monthly Compensation is the sum of the participant's total compensation divided by the number of complete months the participant had worked prior to the date of termination.

Compensation

The participants' wages during the year. Compensation includes deferred compensation under Code sections 125 and 403(b).

Year of Service

For vesting and benefit accrual purposes, a Year of Service is credited for each calendar year in which a participant completes 1,000 hours of service.

Social Security Covered Compensation

The average of the maximum taxable wage bases for the 35 calendar years ending with the last day of the calendar year in which the participant attains Social Security Retirement Age. In calculating an individual's Covered Compensation in any given year, the current year's wage base is assumed to remain level in future years.

Schedule SB Attachment (Form 5500)—2014 Plan Year
University Hospitals Conneaut Medical Center Employees Pension Plan
EIN: 340714550 PN: 001

Accrued Benefit

The Accrued Benefit is the greatest of (a), (b) and (c):

- (a) The Normal Retirement Benefit multiplied by the Service Ratio. In determining the Normal Retirement Benefit, Years of Service is computed as the sum of Years of Service at the determination date and the number of years from the determination date to the Normal Retirement Date.
- (b) The accrued benefit based on the provisions in effect as of November 26, 1996.
- (c) The accrued benefit based on the provisions in effect as of May 14, 1998.

Service Ratio

Years of Service at the determination date divided by projected Years of Service at Normal Retirement Date, not to exceed 1.

Normal Form of Benefit

A monthly annuity payable for the lifetime of the participant with 60 months of payments guaranteed. If the participant dies before 60 payments are made, payments will continue to the beneficiary until a total of 60 payments are made.

Optional Forms

Single Life Annuity; 10- and 15-year Certain and Life Annuity; 50%, 75%, and 100% Joint and Survivor Annuity; Lump Sum

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2013 plan year IRC section 417(e)(3) mortality table to the 2014 plan year IRC section 417(e)(3) mortality table.
- An increase in the annual pay limit under IRC section 401(a)(17) from \$255,000 in 2013 to \$260,000 in 2014.
- An increase in the annual maximum benefit limit under IRC section 415 from \$205,000 in 2013 to \$210,000 in 2014.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

EIN: 34-0714550

Plan Number: 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2014

Schedule 1

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including par or maturity value, rate of interest, collateral, or maturity date	(d) Cost	(e) Current value
	Cash and cash equivalents:			
*	E B Short Term Investment Fund	3,986,433 Shares	\$ 3,986,433	3,986,433
		Total cash and cash equivalents	3,986,433	3,986,433
	Common stock:			
	Alcoa Inc.	5,780 Shares	61,441	91,266
	Amazon Com Inc	220 Shares	71,409	68,277
	Ambev SA	7,120 Shares	50,198	44,286
	AMC Networks Inc	1,960 Shares	118,095	124,989
	Anheuser-Busch Inbev N V	910 Shares	94,746	103,361
	Apache Corp	410 Shares	33,993	25,695
	Apollo Education Group Inc	1,670 Shares	52,655	56,964
	Biomed Realty Trust Inc	540 Shares	9,785	11,632
	Cameron International Corp	1,670 Shares	99,415	83,417
	Catamaran Corp	2,220 Shares	93,285	114,885
	Cerner Corp	2,300 Shares	126,211	148,718
	Corporate Office Pptys Trust	420 Shares	9,950	11,915
	D R Horton Inc	1,480 Shares	33,034	37,429
	Diageo PLC	3,410 Shares	94,898	98,226
	EMC Corp	6,950 Shares	174,793	206,693
	EOG Resources Inc	210 Shares	17,623	19,335
	EBAY Inc	1,810 Shares	98,279	101,577
	Electronic Arts Inc	2,590 Shares	59,415	121,769
	Express Scripts Holding Co	1,270 Shares	91,116	107,531
	Gannett Inc	3,380 Shares	101,426	107,923
	General Elec Co	6,190 Shares	166,808	156,421
	Google Inc Com CL A	100 Shares	84,098	53,066
	Google Inc Com CL C	100 Shares	55,946	52,640
	HSBC Holdings PLC	8,810 Shares	—	83,552
	Hess Corp	2,020 Shares	167,660	149,116
	Johnson & Johnson	580 Shares	53,319	60,651
	Joy Global Inc	1,650 Shares	93,904	76,758
	Juniper Networks Inc	7,550 Shares	161,311	168,516
	Lennar Corp	750 Shares	28,745	33,608
	Liberty Global PLC	980 Shares	40,561	49,201
	Lululemon Athletica Inc	1,590 Shares	87,574	88,706
	Mastercard Inc	590 Shares	43,576	50,834
	Monsanto Co	1,620 Shares	191,592	193,541
	Mosaic Co	600 Shares	29,126	27,390
	Nestle SA	1,200 Shares	88,109	88,100
	Peabody Energy Corp	8,940 Shares	139,598	69,196
	Popular Inc	1,560 Shares	52,736	53,118
	Priceline Group Inc	60 Shares	74,091	68,413
	Range Resources Corp	610 Shares	47,966	32,605
	Realogy Holdings Corp	1,280 Shares	63,322	56,947
	Sanofi Spons ADR	1,990 Shares	101,096	90,764
	Schlumberger Ltd	1,030 Shares	92,813	87,972
	Sinclair Broadcast Group Inc	2,670 Shares	82,438	73,051
	SLM Corp	6,770 Shares	63,598	68,986
	Starz Liberty Capital	2,420 Shares	70,761	71,874
	Time Warner Inc	1,590 Shares	125,714	135,818
	Toll Brothers Inc	810 Shares	29,467	27,759
	Tribune Media Company	770 Shares	51,293	46,023
	Tripadvisor Inc	910 Shares	77,042	67,941
	Twenty-First Century Fox Inc	3,630 Shares	125,170	139,410
	Unilever PLC	1,560 Shares	64,272	63,149
	Verifone Systems Inc	1,660 Shares	44,521	61,752
	Viacom Inc	1,590 Shares	136,199	119,648
	Visa Inc	110 Shares	22,968	28,842
	Weatherford International PLC	5,620 Shares	87,054	64,349
	Weyerhaeuser Co	1,970 Shares	56,812	70,703
	Yum! Brands Inc	640 Shares	48,390	46,624
		Total common stock	4,441,417	4,562,932
	Corporate debt securities:			
	Caterpillar Financial SVCS Corp	35,000 Shares	35,929	35,672
	Comcast Corp	30,000 Shares	34,368	33,126
	Home Depot Inc	35,000 Shares	38,391	36,936
	Verizon Communications Inc	35,000 Shares	35,713	35,513
	Western Union CO	40,000 Shares	40,610	40,834
		Total corporate debt securities	185,011	182,081

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

Schedule 1

EIN: 34-0714550

Plan Number: 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2014

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including par or maturity value, rate of interest, collateral, or maturity date	(d) Cost	(e) Current value
	U.S. government securities:			
	Freddie Mac Gold	113,439 Shares	\$ 120,142	122,975
	Freddie Mac Gold	122,902 Shares	122,085	127,934
	Fannie Mae Pool	75,668 Shares	77,304	78,860
	Fannie Mae Pool	14,953 Shares	16,551	16,983
	Fannie Mae Pool	68,254 Shares	64,876	69,140
	Fannie Mae Pool	73,875 Shares	66,943	72,224
	Fannie Mae Pool	200,000 Shares	199,206	199,302
	United States Treasury NTS	250,000 Shares	250,039	249,845
		Total U.S. government securities	917,146	937,263
		Total investments	\$ 9,530,007	9,668,709

* Party-in-interest.

Note: This schedule is based on information which has been certified as complete and accurate by Key Bank National Association, the trustee of the Plan.

See accompanying independent auditors' report.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

EIN: 34-0714550

Plan Number: 001

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended December 31, 2014

Individual transactions involving an amount in excess of 5% of the current value of Plan assets:

(a) Identity of party involved	(b) Description of assets	(c) Purchase price	(d) Sale price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of assets on transaction date	(i) Net gain (loss)
* EB Short Term Investment Fund	Money Market Fund	\$ 3,805,681	—	—	—	3,805,681	3,805,681	—
* EB Short Term Investment Fund	Money Market Fund	730,127	—	—	—	730,127	730,127	—
* EB Short Term Investment Fund	Money Market Fund	—	549,700	—	—	549,700	549,700	—
United States Treasury	Note at 0.375% due 05/31/16	550,086	—	—	—	550,086	550,086	—
Manning & Napier Core Plus	Mutual Fund	—	1,781,843	—	—	1,811,813	1,781,843	(29,970)

* Party-in-interest.

Note: This schedule is based on information that has been certified as complete and accurate by Key Bank National Association, the trustee of the Plan.

See accompanying independent auditors' report.

**UNIVERSITY HOSPITALS CONNEAUT MEDICAL CENTER
EMPLOYEES PENSION PLAN**

EIN: 34-0714550

Plan Number: 001

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended December 31, 2014

Series of transactions involving an amount in excess of 5% of the current value of Plan assets:

(a) Identity of party involved	(b) Description of assets	(c) Purchase price	(d) Sale price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of assets on transaction date	(i) Net gain (loss)
* EB Money Market Fund	Money Market Fund							
	20 purchases	\$ 513,607	—	—	—	513,607	513,607	—
	9 sales	—	660,411	—	—	660,411	660,411	—
* EB Short Term Investment Fund	Money Market Fund							
	99 purchases	7,039,669	—	—	—	7,039,669	7,039,669	—
	48 sales	—	3,259,598	—	—	3,259,598	3,259,598	—
United States Treasury	Note at 0.375% due 05/31/16							
	1 purchase	550,086	—	—	—	550,086	550,086	—
	1 sale	—	299,438	—	—	300,047	299,438	(609)
Mutual Fund Agent	Mutual Fund							
	2 purchases	485,773	—	—	—	485,773	485,773	—
	3 sales	—	509,464	—	—	536,782	509,464	(27,318)
Manning & Napier Core Plus	Open-End Fund							
	3 purchases	336,379	—	—	—	336,379	336,379	—
	1 sale	—	1,781,843	—	—	1,811,813	1,781,843	(29,970)
Manning & Napier Dynamic	Open-End Fund CL S							
	3 purchases	305,715	—	—	—	305,715	305,715	—
	1 sale	—	310,526	—	—	305,715	310,526	4,811
Manning & Napier Focused	Open-End Fund CL S							
	3 purchases	284,800	—	—	—	284,800	284,800	—
	1 sale	—	291,063	—	—	284,800	291,063	6,263

* Party-in-interest.

Note: This schedule is based on information that has been certified as complete and accurate by Key Bank National Association, the trustee of the Plan.

See accompanying independent auditors' report.