# 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 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

**2018**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 07/01/2018 and ending 06/30/2019

**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.)
- [X] 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. . . . . ▶ [X]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
MEDICAL EXPENSE REIMB PLAN OF IRVINE EMPLOYEES BEN TRUST

**1b** Three-digit plan number (PN) ▶ 501

**1c** Effective date of plan 09/10/1999

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
IRVINE POLICE ASSOCIATION

1 CIVIC CENTER PLAZA
IRVINE, CA 92714

**2b** Employer Identification Number (EIN)
33-0504955

**2c** Plan Sponsor's telephone number
833-468-4659

**2d** Business code (see instructions)
813930

**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. | 04/07/2020 | MICHAEL WEISS |
| | **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 |

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor

BOARD OF TRUSTEES IRVINE EMPLOYEES BENEFIT TRUST
C/O VIMLY BENEFIT SOLUTIONS
P O BOX 6
MUKILTEO, WA 98275

**3b** Administrator's EIN: 91-2003780

**3c** Administrator's telephone number: 833-468-4659

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
**a** Sponsor's name
**c** Plan Name

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5** Total number of participants at the beginning of the plan year | **5** | 1096 |
| **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 | **6a(1)** | 673 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 673 |
| **b** Retired or separated participants receiving benefits | **6b** | 333 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 157 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 1163 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | |
| **f** Total. Add lines **6d** and **6e**. | **6f** | |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | |
| **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:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A 4D 4E 4U

| **9a** Plan funding arrangement (check all that apply) | | **9b** Plan benefit arrangement (check all that apply) | |
|---|---|---|---|
| **(1)** Insurance | ☐ | **(1)** Insurance | ☐ |
| **(2)** Code section 412(e)(3) insurance contracts | ☐ | **(2)** Code section 412(e)(3) insurance contracts | ☐ |
| **(3)** Trust | X | **(3)** Trust | X |
| **(4)** General assets of the sponsor | ☐ | **(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)** X **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** ☐ ___ **A** (Insurance Information)
- **(4)** X **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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2018**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2018 or fiscal plan year beginning 07/01/2018 and ending 06/30/2019

**A** Name of plan
MEDICAL EXPENSE REIMB PLAN OF IRVINE EMPLOYEES BEN TRUST

**B** Three-digit plan number (PN) ▶ 501

**C** Plan sponsor's name as shown on line 2a of Form 5500
IRVINE POLICE ASSOCIATION

**D** Employer Identification Number (EIN)
33-0504955

## 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

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**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)

VIMLY BENEFIT SOLUTIONS, INC.

12121 HARBOUR REACH DRIVE STE 105
MUKILTEO, WA 98275

91-1603312

| (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? |
|---|---|---|---|---|---|---|
| 50 13 | | 58388 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

CHANDLER ASSET MANAGEMENT

6225 LUSK BOULEVARD
SAN DIEGO, CA 92121

91-2003780

| (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? |
|---|---|---|---|---|---|---|
| 27 28 51 | | 37234 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

MOSS ADAMS LLP

2882 PROSPECT PARK DRIVE SUITE 300
RANCHO CORDOVA, CA 95670

91-0189318

| (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? |
|---|---|---|---|---|---|---|
| 10 50 | | 28365 | Yes [ ] No [X] | 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)

SAICHEK LAW FIRM APC

2445 5TH AVENUE SUITE 332
SAN DIEGO, CA 92101

26-0806256

| (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? |
|---|---|---|---|---|---|---|
| 29 50 | | 22813 | 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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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

**2018**

**This Form is Open to Public Inspection**

For calendar plan year 2018 or fiscal plan year beginning 07/01/2018 and ending 06/30/2019

**A** Name of plan
MEDICAL EXPENSE REIMB PLAN OF IRVINE EMPLOYEES BEN TRUST

**B** Three-digit plan number (PN) ▶ 501

**C** Plan sponsor's name as shown on line 2a of Form 5500
IRVINE POLICE ASSOCIATION

**D** Employer Identification Number (EIN)
33-0504955

## 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 | 85389 | 533693 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 49993 | 51867 |
| **(2)** Participant contributions | 1b(2) | 42777 | 45036 |
| **(3)** Other | 1b(3) | 18346 | 17249 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | 256400 |
| **(2)** U.S. Government securities | 1c(2) | 333569 | 160295 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | 2110579 | 2132045 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(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) | 20547968 | 21827006 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(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** | 23188621 | 25023591 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | **1g** | | |
| **h** | Operating payables | **1h** | 5287 | 6320 |
| **i** | Acquisition indebtedness | **1i** | | |
| **j** | Other liabilities | **1j** | 113092 | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | **1k** | 118379 | 6320 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | **1l** | 23070242 | 25017271 |

## 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) Amount | (b) Total |
|---|---|---|---|---|
| **a** | **Contributions:** | | | |
| | **(1)** Received or receivable in cash from: **(A)** Employers | **2a(1)(A)** | 1356322 | |
| | **(B)** Participants | **2a(1)(B)** | 1179496 | |
| | **(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)** | | 2535818 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | **2b(1)(A)** | 2486 | |
| | **(B)** U.S. Government securities | **2b(1)(B)** | 5607 | |
| | **(C)** Corporate debt instruments | **2b(1)(C)** | 78268 | |
| | **(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)** | | 86361 |
| | **(2)** Dividends: **(A)** Preferred stock | **2b(2)(A)** | | |
| | **(B)** Common stock | **2b(2)(B)** | | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | **2b(2)(C)** | 550872 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | **2b(2)(D)** | | 550872 |
| | **(3)** Rents | **2b(3)** | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | **2b(4)(A)** | 218036 | |
| | **(B)** Aggregate carrying amount (see instructions) | **2b(4)(B)** | 217444 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | **2b(4)(C)** | | 592 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | **2b(5)(A)** | | |
| | **(B)** Other | **2b(5)(B)** | 65636 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | **2b(5)(C)** | | 65636 |

| | | (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) | | 340840 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 3580119 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1472135 | |
| (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) | | 1472135 |
| 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) | 51956 | |
| (2) Contract administrator fees | 2i(2) | 58388 | |
| (3) Investment advisory and management fees | 2i(3) | 41542 | |
| (4) Other | 2i(4) | 9069 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 160955 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 1633090 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 1947029 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## 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)** [X] 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 [X] No

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

**(1)** Name: MOSS ADAMS LLP **(2)** EIN: 91-0189318

**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:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **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.) | 4a | | X | |
| **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.) | 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.) | 4c | | 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.) | 4d | | X | |
| e | Was this plan covered by a fidelity bond? | 4e | X | | 500000 |
| f | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | 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? | 4g | | 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? | 4h | | 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.) | 4i | 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.) | 4j | 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? | 4k | | X | |
| l | Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| m | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | | |
| 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. | 4n | | | |

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

**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) |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

**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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)



*Report of Independent Auditors and*
*Financial Statements with*
*Supplementary Information*

# Medical Expense Reimbursement Plan of the Irvine Employees Benefit Trust

*June 30, 2019 and 2018*

MOSSADAMS

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# Report of Independent Auditors

To the Board of Trustees
Medical Expense Reimbursement Plan of the Irvine Employees Benefit Trust

## Report on Financial Statements

We have audited the accompanying financial statements of the Medical Expense Reimbursement Plan (the Plan) of the Irvine Employees Benefit Trust, which comprise the statements of net assets available for benefits as of June 30, 2019 and 2018, 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.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2019 and 2018, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

**Report on Supplementary Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of June 30, 2019, and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended June 30, 2019, are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management, and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures; including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.



Sacramento, California
April 3, 2020

# Financial Statements

# Medical Expense Reimbursement Plan of the Irvine Employees Benefit Trust
## Statements of Net Assets Available for Benefits
## June 30, 2019 and 2018

| | 2019 | 2018 |
|---|---|---|
| **ASSETS** | | |
| INVESTMENTS AT FAIR VALUE | | |
| Mutual funds | $ 3,439,296 | $ 16,717,503 |
| Exchange traded funds | 18,387,710 | 3,830,465 |
| Corporate bonds | 2,132,045 | 2,110,579 |
| Government securities | 160,295 | 333,569 |
| Interest-bearing cash | 256,400 | - |
| Total investments | 24,375,746 | 22,992,116 |
| NONINTEREST-BEARING CASH | 533,693 | 85,389 |
| RECEIVABLES | | |
| Interest income | 17,249 | 18,346 |
| Participants contributions | 45,036 | 42,777 |
| Employer contributions | 51,867 | 49,993 |
| Total assets | 25,023,591 | 23,188,621 |
| **LIABILITIES** | | |
| ACCOUNTS PAYABLE | 6,320 | 5,287 |
| DUE TO BROKERS FOR INVESTMENTS PURCHASED | - | 113,092 |
| Total liabilities | 6,320 | 118,379 |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 25,017,271 | $ 23,070,242 |


See accompanying notes.

# Medical Expense Reimbursement Plan of the Irvine Employees Benefit Trust
## Statements of Changes in Net Assets Available for Benefits
## Years Ended June 30, 2019 and 2018

| | 2019 | 2018 |
|---|---|---|
| **ADDITIONS TO NET ASSETS ATTRIBUTED TO** | | |
| CONTRIBUTIONS | | |
| Participants | $ 1,179,496 | $ 1,083,699 |
| Employer | 1,356,322 | 1,234,666 |
| Total contributions | 2,535,818 | 2,318,365 |
| INVESTMENT INCOME | | |
| Net appreciation in fair value of investments | 407,068 | 23,943 |
| Interest and dividends | 637,233 | 982,410 |
| | 1,044,301 | 1,006,353 |
| Investment expenses | (41,542) | (44,290) |
| Net investment income | 1,002,759 | 962,063 |
| Total additions | 3,538,577 | 3,280,428 |
| **DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO** | | |
| BENEFITS PAID TO PARTICIPANTS | 1,472,135 | 1,348,336 |
| ADMINISTRATIVE EXPENSES | 119,413 | 154,859 |
| Total deductions | 1,591,548 | 1,503,195 |
| Net change | 1,947,029 | 1,777,233 |
| **NET ASSETS AVAILABLE FOR BENEFITS** | | |
| Beginning of year | 23,070,242 | 21,293,009 |
| End of year | $ 25,017,271 | $ 23,070,242 |

See accompanying notes.

## NOTE 1 – DESCRIPTION OF PLAN

The following description of the Medical Expense Reimbursement Plan (the Plan) of the Irvine Employees Benefit Trust (the Trust) provides only general information. Participants should refer to the Plan Document and Trust Agreement for a complete description of the Plan's provisions.

**General** – The Plan was established on September 10, 1999, with benefits and contributions determined retroactively to July 1, 1998, under an agreement between the City of Irvine (City) and the Irvine Police Association (Plan Sponsor). The Plan provides health benefits covering all employees of the City who are members of bargaining units represented by the Irvine Police Association (IPA), the Irvine City Employees Association (ICEA), and the Association of Supervisory and Administrative Personnel (ASAP). The Plan may be subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA); although, legal counsel has advised Plan management that Department of Labor authority is not clear on this matter.

**Benefits** – The Plan provides for reimbursement to eligible retirees, surviving spouses, and children of eligible retirees of health insurance premiums, qualified medical expenses, and long-term care insurance coverage. To be eligible for benefits, a covered employee must (1) have a minimum of five years of active service, as defined in the Plan agreement, (2) be at least 50 years of age for IPA members, or 55 years of age for ICEA and ASAP members, (3) have ceased employment and be eligible to receive retirement benefits from the applicable retirement system, and (4) have contributed to the Plan for a minimum of five years and during all periods of employment after the effective date for the employee's bargaining unit. For participants who ceased employment with the City prior to March 10, 2008, the participant is eligible for benefits after ten years of active service if all other requirements are satisfied.

The reimbursement is subject to a maximum monthly benefit amount set by the Board of Trustees and not to exceed actual premiums or expenses paid by the participants. In addition, the monthly benefit amount is adjusted based on the years of active service as follows:

| Years of Active Services | Percentage of Benefit Amount |
|---|---|
| 20 or more years | 100% |
| 15 to less than 20 years | 75% |
| 10 to less than 15 years | 50% |
| 5 to less than 10 years | 25% |

The category of "5 to less than 10 years" applies only to participants who ceased employment with the City on or after March 10, 2008. The Plan required ten years' minimum active service for eligibility for participants who ceased employment with the City prior to March 10, 2008. The maximum monthly benefit amount is determined from time-to-time by the Plan's Board of Trustees for each bargaining unit, is not guaranteed and is dependent on the level of contributions from the City, the participants, and other factors.

**Contributions** – Participants and the City are required to contribute a percentage of the participant's base pay as follows during the years ended June 30, 2019 and 2018:

| | Employer | Participant |
|---|---|---|
| IPA participants | 1.25%* | 3% |
| ICEA participants | 3% | 1% |
| ASAP participants | 2% | 1% |

*Effective September 1, 2017, the City agrees to contribute 1.25% for each IPA participant. The City was not required to contribute for IPA participants prior to September 1, 2017.

Effective July 1, 2019, participants and the City are required to contribute a percentage of the participant's base pay as follows:

| | Employer | Participant |
|---|---|---|
| IPA participants | 3.25% | 3% |
| ICEA participants | 5% | 0% |
| ASAP participants | 4% | 0% |

Effective July 1, 2006, an employee of the City remains a participant of a health and welfare plan in which the employee's initial bargaining unit participates, even if the employee moves to a different bargaining unit due to a change of employment within the City. In the event of such changes, the City will contribute an amount up to the contribution required for the new bargaining unit. If the City's contribution required for the new bargaining unit is less than what is required for the previous bargaining unit, the difference will be made up by the participant through mandatory payroll deduction.

A participant whose employment is terminated or reduced to less than full time (for reasons other than gross misconduct), may continue to contribute for a maximum of 18 months by periodic self-payment of COBRA contributions, and a spouse or child of an employee may also be entitled to self-pay COBRA contributions for a maximum of 36 months after death of an employee. If the period of self-payments plus the period of contributions prior to termination meet the time period required to qualify for benefits, then the participant will be eligible for benefits upon meeting all other eligibility requirements.

**Plan termination** – Although it has not expressed any intention to do so, the Board of Trustees, as the plan administrator, has the right to terminate the Plan. In the event of termination of the Plan, the Plan assets remaining after the payment of expenses shall be distributed to participants and beneficiaries as specified in Section 501(c)(9) of the Internal Revenue Code (IRC).

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of accounting** – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual method of accounting.

**Use of estimates** – The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Investment valuation** – 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 (the "exit price") in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

**Income recognition** – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

**Payment of benefits** – Benefits are recorded when paid.

**Expenses** – All expenses of maintaining the Plan are paid by the Plan.

**Subsequent events** – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date, but before financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits, but arose after the statement of net assets available for benefits date, and before the financial statements were available to be issued. The Plan has evaluated subsequent events through April 3, 2020, which is the date the financial statements were available to be issued.

## NOTE 3 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

**Level 1** – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

**Level 2** – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

**Level 3** – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2019 and 2018.

**Registered investment companies (mutual funds)** – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**Exchange-traded funds** – Valued at the closing price reported on the active market on which the securities are traded.

**Corporate bonds and U.S. government securities** – Valued using pricing models maximizing the use of observable inputs for similar securities which includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

The following tables disclose the Plan's assets at fair value, by level of the fair value hierarchy, as of the end of the Plan year:

| | Investment Assets at Fair Value as of June 30, 2019 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ 3,439,296 | $ - | $ - | $ 3,439,296 |
| Exchange traded funds | 18,387,710 | - | - | 18,387,710 |
| Corporate bonds | 1,213,316 | 918,729 | - | 2,132,045 |
| Government securities | 80,737 | 79,558 | - | 160,295 |
| Investments in fair value hierarchy | $ 23,121,059 | $ 998,287 | $ - | 24,119,346 |
| Interest-bearing cash | | | | 256,400 |
| | | | | $ 24,375,746 |

| | Investment Assets at Fair Value as of June 30, 2018 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ 16,717,503 | $ - | $ - | $ 16,717,503 |
| Exchange traded funds | 3,830,465 | - | - | 3,830,465 |
| Corporate bonds | 1,434,878 | 675,701 | - | 2,110,579 |
| Government securities | 78,559 | 255,010 | - | 333,569 |
| Investments in fair value hierarchy | $ 22,061,405 | $ 930,711 | $ - | $ 22,992,116 |

## NOTE 4 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated January 19, 2001, that the Plan and related Trust are tax exempt in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## NOTE 5 – RISKS AND UNCERTAINTIES

The Plan's principal sources of funds to make benefit payments are from: (1) funds currently on hand, (2) contributions to be received in the future from the City under the terms of agreements between the participating bargaining units and the City, (3) contributions to be received in the future from the participants, and (4) gains or losses from investment of funds. Contributions from the City and the participants are subject to agreements with the participating bargaining units, which have a limited term. Although the participating bargaining units intend to bargain for continued contribution obligations in future collective bargaining agreements, continuation is subject to the collective bargaining process. Accordingly, it is possible that contributions will not be extended beyond the term of the existing agreements.

The Board of Trustees' determination of benefit levels is based on estimates and assumptions, including anticipated investment return, participant turn-over, participant mortality, and continuance of funding from the participants and City beyond the termination date of the current funding agreements. There are risks that the estimates and assumptions made in determination of the benefit levels will not be realized. While the Board of Trustees' determination of benefit levels is intended to provide benefits over the long-term, there is no guarantee that funds will be available in sufficient amounts to continue benefits at the current level, or at all.

The Plan may invest in various types of 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 such changes could materially affect the amounts reported in the statement of net assets available for benefits.

**NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS**

The Plan invests in certain mutual funds, money market funds and a bank sweep account affiliated with the Plan's custodian. Such investments were $256,400 and $1,708,265 at June 30, 2019 and 2018, respectively. These transactions are exempted party-in-interest transactions. Fees paid by the Plan for the investment management services were $41,542 and $44,290 for the years ended June 30, 2019 and 2018, respectively.

Additionally, the Plan's administrative expenses included $109,431 and $141,296 for the years ended June 30, 2019 and 2018, respectively, of actuary, administrator, accounting, and attorney fees related to services provided by parties-in-interest.

# Supplementary Information
# Required by the Department of Labor

# Retiree Medical Expense Reimbursement Plan of the Community College Employees' Benefit Trust
## Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
## June 30, 2019

Plan Sponsor: Irvine Police Association
Employee Identification Number: 33-0504955
Plan Number: 501

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | **MUTUAL FUNDS** | | | |
| | Fidelity 500 Index Fund | 7,531.347 shares owned | $ 546,298 | $ 773,168 |
| | Fidelity International Index Fund | 16,216.979 shares owned | 574,710 | 670,896 |
| | Russell Global Real Estate Securities Fund | 21,821.403 shares owned | 780,829 | 757,857 |
| | Russell Multifactor US Equity Y | 95,351.390 shares owned | 1,019,178 | 1,222,405 |
| | Russell Multifactor International Equity S | 1,577.423 shares owned | 15,790 | 14,970 |
| | | | | 3,439,296 |
| | **EXCHANGE TRADED FUNDS** | | | |
| | IShares Core S&P 500 ETF | 500.000 shares owned | 147,559 | 147,375 |
| | IShares Core S&P Mid Cap ETF | 14,000.000 shares owned | 2,822,199 | 2,719,640 |
| | iShares Core US Aggregate Bond ETF | 8,787.000 shares owned | 936,989 | 978,432 |
| | iShares Russell 1000 ETF | 7,414.000 shares owned | 1,122,789 | 1,206,926 |
| | SPDR Bloomberg Barclays High Yield Bond ETF | 12,000.000 shares owned | 1,296,725 | 1,307,280 |
| | Vanguard FTSE Developed Markets ETF | 40,000.000 shares owned | 1,733,525 | 1,668,400 |
| | Vanguard FTSE Emerging Markets ETF | 28,000.000 shares owned | 1,156,664 | 1,190,840 |
| | Vanguard Mid Cap ETF | 1,433.000 shares owned | 131,189 | 239,540 |
| | Vanguard Real Estate ETF | 15,000.000 shares owned | 1,202,937 | 1,311,000 |
| | Vanguard Small-Cap ETF | 25,480.000 shares owned | 4,016,655 | 3,991,697 |
| | Vanguard Total Bond Market ETF | 34,000.000 shares owned | 2,686,011 | 2,824,380 |
| | Vanguard Total International Bond ETF | 14,000.000 shares owned | 763,775 | 802,200 |
| | | | | 18,387,710 |
| | **GOVERNMENT SECURITIES** | | | |
| | Federal Home Loan Banks | $80,000 face amount, 2.150%, due 11/01/24 | 80,010 | 79,557 |
| | United States Treasury Notes | $80,000 face amount, 2.125%, due 12/31/21 | 81,407 | 80,738 |
| | | | | 160,295 |

# Medical Expense Reimbursement Plan of the Irvine Employees Benefit Trust
## Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
## June 30, 2019

Plan Sponsor: Irvine Police Association
Employee Identification Number: 33-0504955
Plan Number: 501

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | **CORPORATE BONDS** | | | |
| | Abbvie, Inc. | $80,000 face amount, 2.900%, due 11/6/22 | 80,331 | 80,852 |
| | American Electric Power, Inc. | $80,000 face amount, 2.950%, due 12/15/22 | 81,717 | 81,159 |
| | Amgen, Inc. | $95,000 face amount, 3.875%, due 11/15/21 | 100,282 | 97,899 |
| | AT&T, Inc. | $80,000 face amount, 3.600%, due 02/17/23 | 82,401 | 82,871 |
| | Auto Zone, Inc. | $95,000 face amount, 4.000%, due 11/15/20 | 98,196 | 96,774 |
| | BP Cap Mkts PLC | $110,000 face amount, 3.245%, due 05/06/22 | 111,595 | 113,118 |
| | Citigroup, Inc. | $90,000 face amount, 3.875%, due 10/25/23 | 95,202 | 94,975 |
| | eBay, Inc. | $100,000 face amount, 2.200%, due 08/01/19 | 99,286 | 99,966 |
| | General Motors Company | $75,000 face amount, 4.875%, due 10/02/23 | 80,673 | 79,412 |
| | Genzyme Corp | $75,000 face amount, 5.000%, due 06/15/20 | 81,640 | 76,945 |
| | Intercontinental Exchange | $95,000 face amount, 4.000%, due 10/15/23 | 98,837 | 101,000 |
| | Janus Henderson Group PLC | $90,000 face amount, 4.875%, due 08/01/25 | 92,737 | 96,152 |
| | Jefferies Financial Group | $95,000 face amount, 5.500%, due 10/18/23 | 99,327 | 102,409 |
| | Lowe's Companies, Inc. | $100,000 face amount, 4.625%, due 04/15/20 | 114,799 | 100,631 |
| | Motorola Solutions, Inc. | $75,000 face amount, 4.000%, due 09/01/24 | 73,290 | 77,888 |

# Medical Expense Reimbursement Plan of the Irvine Employees Benefit Trust
## Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
## June 30, 2019

Plan Sponsor: Irvine Police Association
Employee Identification Number: 33-0504955
Plan Number: 501

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Nike, Inc. | $80,000 face amount, 2.250%, due 05/01/23 | 73,064 | 80,385 |
| | Phillips 66 | $75,000 face amount, 4.300%, due 04/01/22 | 79,205 | 78,915 |
| | Qualcomm, Inc. | $75,000 face amount, 3.000%, due 05/20/22 | 76,089 | 76,283 |
| | Republic Services, Inc. | $80,000 face amount, 5.000%, due 03/01/20 | 87,850 | 81,287 |
| | Smucker J M Co | $95,000 face amount, 3.500%, due 10/15/21 | 96,874 | 97,212 |
| | Synchrony Financial | $42,000 face amount, 3.000%, due 08/15/19 | 43,118 | 42,004 |
| | Texas Instrument | $100,000 face amount, 2.750%, due 03/12/21 | 101,024 | 101,128 |
| | Visa, Inc. | $90,000 face amount, 3.150%, due 12/14/25 | 93,367 | 94,442 |
| | Washington Real Estate Investment Trust | $95,000 face amount, 3.950%, due 10/15/22 | 96,557 | 98,338 |
| | | | | 2,132,045 |
| | **INTEREST-BEARING CASH** | | | |
| * | Schwab Bank | Bank sweep account, FDIC, 0.67% at June 30, 2019 | 256,400 | 256,400 |
| | | | | $ 24,375,746 |

* Party-in-interest

Plan Sponsor: Irvine Police Association
Employee Identification Number: 33-0504955
Plan Number: 501

| (a) Identity of party involved | (b) Description of asset (include interest rate and maturity in case of a loan) | (c) Purchase price | (d) Selling price | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|---|---|---|---|---|---|---|
| **SERIES OF TRANSACTION WITHIN THE PLAN YEAR IN EXCESS OF 5%** | | | | | | |
| Elements Emerging Markets Portfolio | Mutual fund | $ 97,286 | | $ 97,286 | $ 97,286 | |
| Elements Emerging Markets Portfolio | Mutual fund | | $ 1,563,529 | $ 1,586,702 | $ 1,563,529 | $ (23,173) |
| Elements US Markets Portfolio | Mutual fund | | $ 1,235,377 | $ 1,142,117 | $ 1,235,377 | $ 93,260 |
| Fidelity Government Money Market | Mutual fund | $ 2,878,943 | | $ 2,878,943 | $ 2,878,943 | |
| Fidelity Government Money Market | Mutual fund | | $ 3,666,528 | $ 3,666,528 | $ 3,666,528 | |
| PIMCO All Asset All Authority | Mutual fund | $ 530,794 | | $ 530,794 | $ 530,794 | |
| PIMCO All Asset All Authority | Mutual fund | | $ 1,584,670 | $ 1,611,658 | $ 1,584,670 | $ (26,988) |
| Stone Ridge Reinsurance Risk Premium | Mutual fund | | $ 1,799,527 | $ 1,846,036 | $ 1,799,527 | $ (46,509) |
| Stone Ridge US Master Variance | Mutual fund | $ 359,754 | | $ 359,754 | $ 359,754 | |
| Stone Ridge US Master Variance | Mutual fund | | $ 1,546,170 | $ 1,450,041 | $ 1,546,170 | $ 96,129 |
| iShares Core S&P Mid Cap ETF | Exchange-traded fund | $ 2,822,199 | | $ 2,822,199 | $ 2,822,199 | |
| SPDR Bloomberg Barclays High Yield ETF | Exchange-traded fund | $ 1,296,725 | | $ 1,296,725 | $ 1,296,725 | |
| Vanguard FTSE Developed Market ETF | Exchange-traded fund | $ 1,733,525 | | $ 1,733,525 | $ 1,733,525 | |

Plan Sponsor: Irvine Police Association
Employee Identification Number: 33-0504955
Plan Number: 501

| (a) Identity of party involved | (b) Description of asset (include interest rate and maturity in case of a loan) | (c) Purchase price | (d) Selling price | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|---|---|---|---|---|---|---|
| **SERIES OF TRANSACTION WITHIN THE PLAN YEAR IN EXCESS OF 5%** | | | | | | |
| Vanguard Real Estate ETF | Exchange-traded fund | $ 1,202,937 | | $ 1,202,937 | $ 1,202,937 | |
| Vanguard Small-Cap ETF | Exchange-traded fund | $ 3,674,255 | | $ 3,674,255 | $ 3,674,255 | |
| Vanguard Small-Cap ETF | Exchange-traded fund | | $ 68 | $ 68 | $ 68 | $ - |
| Vanguard Total Bond Market ETF | Exchange-traded fund | $ 2,686,011 | | $ 2,686,011 | $ 2,686,011 | |
| Schwab Bank Sweep account | Interest-bearing cash | $ 2,935,224 | | $ 2,935,224 | $ 2,935,224 | |
| Schwab Bank Sweep account | Interest-bearing cash | | $ 2,679,674 | $ 2,679,674 | $ 2,679,674 | |
| **SINGLE TRANSACTION WITHIN THE PLAN YEAR IN EXCESS OF 5%** | | | | | | |
| SPDR Bloomberg Barclays High Yield ETF | Exchange-traded fund | $ 1,296,725 | | $ 1,296,725 | $ 1,296,725 | |
| Vanguard FTSE Developed Market ETF | Exchange-traded fund | $ 1,533,750 | | $ 1,533,750 | $ 1,533,750 | |
| Vanguard Total Bond Market ETF | Exchange-traded fund | $ 2,280,916 | | $ 2,280,916 | $ 2,280,916 | |
| iShares Core S&P Mid Cap ETF | Exchange-traded fund | $ 2,822,199 | | $ 2,822,199 | $ 2,822,199 | |
| Vanguard Small Cap ETF | Exchange-traded fund | $ 3,674,255 | | $ 3,674,255 | $ 3,674,255 | |

# Medical Expense Reimbursement Plan of the Irvine Employees Benefit Trust
## Schedule H, Line 4(j) – Schedule of Reportable Transactions (continued)
## Year Ended June 30, 2019

Plan Sponsor: Irvine Police Association
Employee Identification Number: 33-0504955
Plan Number: 501

| (a) Identity of party involved | (b) Description of asset (include interest rate and maturity in case of a loan) | (c) Purchase price | (d) Selling price | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|---|---|---|---|---|---|---|
| **SINGLE TRANSACTION WITHIN THE PLAN YEAR IN EXCESS OF 5%** | | | | | | |
| Stone Ridge Reinsurance Risk Premium | Mutual fund | | $ 1,799,527 | $ 1,846,036 | $ 1,799,527 | $ (46,509) |
| PIMCO All Asset All Authority | Mutual fund | | $ 1,584,670 | $ 1,611,658 | $ 1,584,670 | $ (26,988) |
| Elements Emerging Markets Portfolio | Mutual fund | | $ 1,563,529 | $ 1,586,702 | $ 1,563,529 | $ (23,173) |
| Stone Ridge US Master Variance | Mutual fund | | $ 1,546,170 | $ 1,450,041 | $ 1,546,170 | $ 96,129 |
| Elements US Markets Portfolio | Mutual fund | | $ 1,235,377 | $ 1,142,117 | $ 1,235,377 | $ 93,260 |

Note: Columns (e) Lease rental and (f) Expense incurred with transaction are not applicable.

MOSSADAMS

# Retiree Medical Expense Reimbursement Plan of the Community College Employees' Benefit Trust
## Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
## June 30, 2019

Plan Sponsor: Irvine Police Association
Employee Identification Number: 33-0504955
Plan Number: 501

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | **MUTUAL FUNDS** | | | |
| | Fidelity 500 Index Fund | 7,531.347 shares owned | $ 546,298 | $ 773,168 |
| | Fidelity International Index Fund | 16,216.979 shares owned | 574,710 | 670,896 |
| | Russell Global Real Estate Securities Fund | 21,821.403 shares owned | 780,829 | 757,857 |
| | Russell Multifactor US Equity Y | 95,351.390 shares owned | 1,019,178 | 1,222,405 |
| | Russell Multifactor International Equity S | 1,577.423 shares owned | 15,790 | 14,970 |
| | | | | 3,439,296 |
| | **EXCHANGE TRADED FUNDS** | | | |
| | IShares Core S&P 500 ETF | 500.000 shares owned | 147,559 | 147,375 |
| | IShares Core S&P Mid Cap ETF | 14,000.000 shares owned | 2,822,199 | 2,719,640 |
| | iShares Core US Aggregate Bond ETF | 8,787.000 shares owned | 936,989 | 978,432 |
| | iShares Russell 1000 ETF | 7,414.000 shares owned | 1,122,789 | 1,206,926 |
| | SPDR Bloomberg Barclays High Yield Bond ETF | 12,000.000 shares owned | 1,296,725 | 1,307,280 |
| | Vanguard FTSE Developed Markets ETF | 40,000.000 shares owned | 1,733,525 | 1,668,400 |
| | Vanguard FTSE Emerging Markets ETF | 28,000.000 shares owned | 1,156,664 | 1,190,840 |
| | Vanguard Mid Cap ETF | 1,433.000 shares owned | 131,189 | 239,540 |
| | Vanguard Real Estate ETF | 15,000.000 shares owned | 1,202,937 | 1,311,000 |
| | Vanguard Small-Cap ETF | 25,480.000 shares owned | 4,016,655 | 3,991,697 |
| | Vanguard Total Bond Market ETF | 34,000.000 shares owned | 2,686,011 | 2,824,380 |
| | Vanguard Total International Bond ETF | 14,000.000 shares owned | 763,775 | 802,200 |
| | | | | 18,387,710 |
| | **GOVERNMENT SECURITIES** | | | |
| | Federal Home Loan Banks | $80,000 face amount, 2.150%, due 11/01/24 | 80,010 | 79,557 |
| | United States Treasury Notes | $80,000 face amount, 2.125%, due 12/31/21 | 81,407 | 80,738 |
| | | | | 160,295 |

# Medical Expense Reimbursement Plan of the Irvine Employees Benefit Trust
## Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
## June 30, 2019

Plan Sponsor: Irvine Police Association
Employee Identification Number: 33-0504955
Plan Number: 501

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | **CORPORATE BONDS** | | | |
| | Abbvie, Inc. | $80,000 face amount, 2.900%, due 11/6/22 | 80,331 | 80,852 |
| | American Electric Power, Inc. | $80,000 face amount, 2.950%, due 12/15/22 | 81,717 | 81,159 |
| | Amgen, Inc. | $95,000 face amount, 3.875%, due 11/15/21 | 100,282 | 97,899 |
| | AT&T, Inc. | $80,000 face amount, 3.600%, due 02/17/23 | 82,401 | 82,871 |
| | Auto Zone, Inc. | $95,000 face amount, 4.000%, due 11/15/20 | 98,196 | 96,774 |
| | BP Cap Mkts PLC | $110,000 face amount, 3.245%, due 05/06/22 | 111,595 | 113,118 |
| | Citigroup, Inc. | $90,000 face amount, 3.875%, due 10/25/23 | 95,202 | 94,975 |
| | eBay, Inc. | $100,000 face amount, 2.200%, due 08/01/19 | 99,286 | 99,966 |
| | General Motors Company | $75,000 face amount, 4.875%, due 10/02/23 | 80,673 | 79,412 |
| | Genzyme Corp | $75,000 face amount, 5.000%, due 06/15/20 | 81,640 | 76,945 |
| | Intercontinental Exchange | $95,000 face amount, 4.000%, due 10/15/23 | 98,837 | 101,000 |
| | Janus Henderson Group PLC | $90,000 face amount, 4.875%, due 08/01/25 | 92,737 | 96,152 |
| | Jefferies Financial Group | $95,000 face amount, 5.500%, due 10/18/23 | 99,327 | 102,409 |
| | Lowe's Companies, Inc. | $100,000 face amount, 4.625%, due 04/15/20 | 114,799 | 100,631 |
| | Motorola Solutions, Inc. | $75,000 face amount, 4.000%, due 09/01/24 | 73,290 | 77,888 |

# Medical Expense Reimbursement Plan of the Irvine Employees Benefit Trust
## Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
## June 30, 2019

Plan Sponsor: Irvine Police Association
Employee Identification Number: 33-0504955
Plan Number: 501

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Nike, Inc. | $80,000 face amount, 2.250%, due 05/01/23 | 73,064 | 80,385 |
| | Phillips 66 | $75,000 face amount, 4.300%, due 04/01/22 | 79,205 | 78,915 |
| | Qualcomm, Inc. | $75,000 face amount, 3.000%, due 05/20/22 | 76,089 | 76,283 |
| | Republic Services, Inc. | $80,000 face amount, 5.000%, due 03/01/20 | 87,850 | 81,287 |
| | Smucker J M Co | $95,000 face amount, 3.500%, due 10/15/21 | 96,874 | 97,212 |
| | Synchrony Financial | $42,000 face amount, 3.000%, due 08/15/19 | 43,118 | 42,004 |
| | Texas Instrument | $100,000 face amount, 2.750%, due 03/12/21 | 101,024 | 101,128 |
| | Visa, Inc. | $90,000 face amount, 3.150%, due 12/14/25 | 93,367 | 94,442 |
| | Washington Real Estate Investment Trust | $95,000 face amount, 3.950%, due 10/15/22 | 96,557 | 98,338 |
| | | | | 2,132,045 |
| | **INTEREST-BEARING CASH** | | | |
| * | Schwab Bank | Bank sweep account, FDIC, 0.67% at June 30, 2019 | 256,400 | 256,400 |
| | | | | $ 24,375,746 |

* Party-in-interest

Plan Sponsor: Irvine Police Association
Employee Identification Number: 33-0504955
Plan Number: 501

| (a) Identity of party involved | (b) Description of asset (include interest rate and maturity in case of a loan) | (c) Purchase price | (d) Selling price | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|---|---|---|---|---|---|---|
| **SERIES OF TRANSACTION WITHIN THE PLAN YEAR IN EXCESS OF 5%** | | | | | | |
| Elements Emerging Markets Portfolio | Mutual fund | $ 97,286 | | $ 97,286 | $ 97,286 | |
| Elements Emerging Markets Portfolio | Mutual fund | | $ 1,563,529 | $ 1,586,702 | $ 1,563,529 | $ (23,173) |
| Elements US Markets Portfolio | Mutual fund | | $ 1,235,377 | $ 1,142,117 | $ 1,235,377 | $ 93,260 |
| Fidelity Government Money Market | Mutual fund | $ 2,878,943 | | $ 2,878,943 | $ 2,878,943 | |
| Fidelity Government Money Market | Mutual fund | | $ 3,666,528 | $ 3,666,528 | $ 3,666,528 | |
| PIMCO All Asset All Authority | Mutual fund | $ 530,794 | | $ 530,794 | $ 530,794 | |
| PIMCO All Asset All Authority | Mutual fund | | $ 1,584,670 | $ 1,611,658 | $ 1,584,670 | $ (26,988) |
| Stone Ridge Reinsurance Risk Premium | Mutual fund | | $ 1,799,527 | $ 1,846,036 | $ 1,799,527 | $ (46,509) |
| Stone Ridge US Master Variance | Mutual fund | $ 359,754 | | $ 359,754 | $ 359,754 | |
| Stone Ridge US Master Variance | Mutual fund | | $ 1,546,170 | $ 1,450,041 | $ 1,546,170 | $ 96,129 |
| iShares Core S&P Mid Cap ETF | Exchange-traded fund | $ 2,822,199 | | $ 2,822,199 | $ 2,822,199 | |
| SPDR Bloomberg Barclays High Yield ETF | Exchange-traded fund | $ 1,296,725 | | $ 1,296,725 | $ 1,296,725 | |
| Vanguard FTSE Developed Market ETF | Exchange-traded fund | $ 1,733,525 | | $ 1,733,525 | $ 1,733,525 | |

Plan Sponsor: Irvine Police Association
Employee Identification Number: 33-0504955
Plan Number: 501

| (a) Identity of party involved | (b) Description of asset (include interest rate and maturity in case of a loan) | (c) Purchase price | (d) Selling price | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|---|---|---|---|---|---|---|
| **SERIES OF TRANSACTION WITHIN THE PLAN YEAR IN EXCESS OF 5%** | | | | | | |
| Vanguard Real Estate ETF | Exchange-traded fund | $ 1,202,937 | | $ 1,202,937 | $ 1,202,937 | |
| Vanguard Small-Cap ETF | Exchange-traded fund | $ 3,674,255 | | $ 3,674,255 | $ 3,674,255 | |
| Vanguard Small-Cap ETF | Exchange-traded fund | | $ 68 | $ 68 | $ 68 | $ - |
| Vanguard Total Bond Market ETF | Exchange-traded fund | $ 2,686,011 | | $ 2,686,011 | $ 2,686,011 | |
| Schwab Bank Sweep account | Interest-bearing cash | $ 2,935,224 | | $ 2,935,224 | $ 2,935,224 | |
| Schwab Bank Sweep account | Interest-bearing cash | | $ 2,679,674 | $ 2,679,674 | $ 2,679,674 | |
| **SINGLE TRANSACTION WITHIN THE PLAN YEAR IN EXCESS OF 5%** | | | | | | |
| SPDR Bloomberg Barclays High Yield ETF | Exchange-traded fund | $ 1,296,725 | | $ 1,296,725 | $ 1,296,725 | |
| Vanguard FTSE Developed Market ETF | Exchange-traded fund | $ 1,533,750 | | $ 1,533,750 | $ 1,533,750 | |
| Vanguard Total Bond Market ETF | Exchange-traded fund | $ 2,280,916 | | $ 2,280,916 | $ 2,280,916 | |
| iShares Core S&P Mid Cap ETF | Exchange-traded fund | $ 2,822,199 | | $ 2,822,199 | $ 2,822,199 | |
| Vanguard Small Cap ETF | Exchange-traded fund | $ 3,674,255 | | $ 3,674,255 | $ 3,674,255 | |

# Medical Expense Reimbursement Plan of the Irvine Employees Benefit Trust
## Schedule H, Line 4(j) – Schedule of Reportable Transactions (continued)
## Year Ended June 30, 2019

Plan Sponsor: Irvine Police Association
Employee Identification Number: 33-0504955
Plan Number: 501

| (a) Identity of party involved | (b) Description of asset (include interest rate and maturity in case of a loan) | (c) Purchase price | (d) Selling price | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|---|---|---|---|---|---|---|
| **SINGLE TRANSACTION WITHIN THE PLAN YEAR IN EXCESS OF 5%** | | | | | | |
| Stone Ridge Reinsurance Risk Premium | Mutual fund | | $ 1,799,527 | $ 1,846,036 | $ 1,799,527 | $ (46,509) |
| PIMCO All Asset All Authority | Mutual fund | | $ 1,584,670 | $ 1,611,658 | $ 1,584,670 | $ (26,988) |
| Elements Emerging Markets Portfolio | Mutual fund | | $ 1,563,529 | $ 1,586,702 | $ 1,563,529 | $ (23,173) |
| Stone Ridge US Master Variance | Mutual fund | | $ 1,546,170 | $ 1,450,041 | $ 1,546,170 | $ 96,129 |
| Elements US Markets Portfolio | Mutual fund | | $ 1,235,377 | $ 1,142,117 | $ 1,235,377 | $ 93,260 |

Note: Columns (e) Lease rental and (f) Expense incurred with transaction are not applicable.