

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 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>07/01/2018</u> and ending <u>06/30/2019</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.) ☒ 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>ASHTABULA COUNTY MEDICAL CENTER RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1969</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/1969</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>07/01/1969</u>					
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) <u>ASHTABULA COUNTY MEDICAL CENTER</u> <u>2420 LAKE AVENUE</u> <u>ASHTABULA, OH 44004-3817</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0726081</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>440-997-2262</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>622000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0726081</u>	2c Plan Sponsor's telephone number <u>440-997-2262</u>	2d Business code (see instructions) <u>622000</u>	
2b Employer Identification Number (EIN) <u>34-0726081</u>					
2c Plan Sponsor's telephone number <u>440-997-2262</u>					
2d Business code (see instructions) <u>622000</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.	04/10/2020	DON KEPNER
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 868
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) 314
a(2) Total number of active participants at the end of the plan year	6a(2) 292
b Retired or separated participants receiving benefits.....	6b 360
c Other retired or separated participants entitled to future benefits	6c 148
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 800
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 41
f Total. Add lines 6d and 6e	6f 841
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 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 3D 3H 1I

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
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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)** ☐ 0 **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 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 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 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning <u>07/01/2018</u> and ending <u>06/30/2019</u>	
▶ 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>ASHTABULA COUNTY MEDICAL CENTER RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ASHTABULA COUNTY MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>34-0726081</u>
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 <u>07</u> Day <u>01</u> Year <u>2018</u>	
2 Assets:	
a Market value.....	2a <u>42755184</u>
b Actuarial value	2b <u>42755184</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>399</u> (2) Vested Funding Target <u>21397886</u> (3) Total Funding Target <u>21397886</u>
b For terminated vested participants	<u>155</u> <u>3944787</u> <u>3944787</u>
c For active participants	<u>314</u> <u>11022328</u> <u>11233429</u>
d Total	<u>868</u> <u>36365001</u> <u>36576102</u>
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 <u>5.67 %</u>
6 Target normal cost	6 <u>320743</u>

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	
Signature of actuary	<u>04/07/2020</u>
<u>LAWRENCE E. SCHERER</u>	Date <u>20-06389</u>
Type or print name of actuary	Most recent enrollment number <u>216-875-1920</u>
<u>FINDLEY, INC.</u>	Telephone number (including area code)
Firm name	
<u>1660 WEST 2ND STREET, SUITE 900</u> <u>CLEVELAND, OH 44113</u>	
Address of the firm	

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)	1679752	933340
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)	1679752	933340
10 Interest on line 9 using prior year's actual return of <u>8.98</u> %	150842	83814
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2838873
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>5.88</u> %		166926
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		3005799
d Portion of (c) to be added to prefunding balance		3005799
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)	1830594	4022953

Part III Funding Percentages

14 Funding target attainment percentage	14	100.89%
15 Adjusted funding target attainment percentage	15	116.89%
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	105.93%
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
01/14/2019	1235000	0			
04/12/2019	1235000	0			
07/15/2019	1235000	0			
10/15/2019	1235000	0			
Totals ▶			18(b)	4940000	18(c) 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	4698152

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: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ 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)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute
	Current regulation:	☐ 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	320743	
b Excess assets, if applicable, but not greater than line 31a	31b	320743	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
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	4698152	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4698152	
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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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 ASHTABULA COUNTY MEDICAL CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ASHTABULA COUNTY MEDICAL CENTER	D Employer Identification Number (EIN) 34-0726081	

Part I	Service Provider Information (see instructions)
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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)

MORGAN STANLEY

26-4310844

(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 50	NONE	178696	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FINDLEY, INC.

34-1213174

(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 17 50	NONE	48577	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIRST STATE TRUST

13-3124172

(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?
21 50	NONE	30089	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
(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 ASHTABULA COUNTY MEDICAL CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ASHTABULA COUNTY MEDICAL CENTER	D Employer Identification Number (EIN) 34-0726081

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	-179408	-179176
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	2470000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	80434	74238
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)	1550468	3064660
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	2527270	3010363
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	21432	4481
(B) Common.....	1c(4)(B)	17174311	1701722
(5) Partnership/joint venture interests	1c(5)	2492142	1087855
(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)	16658757	35153370
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

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	40325406	46387513

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	17581	21268
k Total liabilities (add all amounts in lines 1g through 1j)	1k	17581	21268

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	40307825	46366245
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7410000	
(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)		7410000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	63925	
(C) Corporate debt instruments	2b(1)(C)	104931	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	8254	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		177110
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	288293	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1123281	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1411574
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	27625043	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	27943877	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-318834
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	233035	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		233035

		(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)		812832
c Other income.....	2c		18700
d Total income. Add all income amounts in column (b) and enter total	2d		9744417

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3375295	
(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)		3375295
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)	30089	
(2) Contract administrator fees.....	2i(2)	48577	
(3) Investment advisory and management fees.....	2i(3)	163804	
(4) Other	2i(4)	68232	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		310702
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3685997

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6058420
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) ☐ 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: CLIFTONLARSONALLEN

(2) EIN: 41-0746749

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.)	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		1000000
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 4193151. (See instructions.)

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 sections 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 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 07/01/2018 and ending 06/30/2019

A Name of plan <u>ASHTABULA COUNTY MEDICAL CENTER RETIREMENT 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>ASHTABULA COUNTY MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>34-0726081</u>

Part I	Distributions
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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): _____ 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>18</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.)
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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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2018
v. 171027

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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):

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION**

YEARS ENDED JUNE 30, 2019 AND 2018



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**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
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YEARS ENDED JUNE 30, 2019 AND 2018**

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Ashtabula County Medical Center Retirement Plan
Ashtabula, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Ashtabula County Medical Center Retirement Plan (the Plan), which comprise the statements of net assets available for benefits as of June 30, 2019 and 2018, 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 audits 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 Note 4, which was certified by First State Trust Company, 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 and for the years ended June 30, 2019 and 2018, 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 – Supplemental Schedules

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended June 30, 2019, 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 DOL 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.



CliftonLarsonAllen LLP

Akron, Ohio
April 3, 2020

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Mutual Funds	\$ 13,745,177	\$ 10,589,114
Common and Preferred Stock	1,706,203	17,195,743
Exchange Traded Funds	21,408,193	6,069,643
Corporate Bonds and Notes	3,010,363	2,527,270
Real Estate Income Trust	1,087,855	2,492,142
Government Securities	3,064,660	1,550,468
Total Investments	<u>44,022,451</u>	<u>40,424,380</u>
RECEIVABLES		
Interest and Dividends	74,239	80,434
Contributions Receivable	<u>2,470,000</u>	<u>2,470,000</u>
Total Receivables	<u>2,544,239</u>	<u>2,550,434</u>
Total Assets	46,566,690	42,974,814
LIABILITIES		
DUE TO BROKER FOR PENDING TRADES	<u>200,444</u>	<u>196,989</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 46,366,246</u></u>	<u><u>\$ 42,777,825</u></u>

See accompanying Notes to Financial Statements.

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 727,034	\$ 2,392,209
Interest and Dividends	1,588,684	943,613
Other	18,700	1,833
Total	<u>2,334,418</u>	<u>3,337,655</u>
EMPLOYER CONTRIBUTIONS	<u>4,940,000</u>	<u>3,474,652</u>
Total Additions	7,274,418	6,812,307
DEDUCTIONS FROM NET ASSETS		
Benefit Payments	3,375,295	3,257,070
Administrative Expenses	310,702	523,372
Total Deductions from Net Assets	<u>3,685,997</u>	<u>3,780,442</u>
NET INCREASE	3,588,421	3,031,865
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>42,777,825</u>	<u>39,745,960</u>
End of Year	<u><u>\$ 46,366,246</u></u>	<u><u>\$ 42,777,825</u></u>

See accompanying Notes to Financial Statements.

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018**

NOTE 1 DESCRIPTION OF PLAN

The following description of Ashtabula County Medical Center (the Company) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan established July 1, 1969. The Plan was amended and restated throughout the years to comply with tax legislation and most recently amended effective July 1, 2015.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Effective December 31, 2006, the Plan was amended to freeze pension benefits and cease all future benefit accruals for all participants not covered by a collective bargaining agreement.

On December 21, 2007, the Ashtabula County Medical Center's Board of Trustees voted to freeze pension benefits and cease all future benefit accruals for participants covered by a collective bargaining agreement. Each participant elected whether to have their benefits frozen as of December 31, 2007 or December 31, 2008.

The Plan is administered by the Company's Benefits Committee (the Committee), which is a committee of the Board of Directors of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees.

The Plan covers substantially all employees of the Company who have completed five or more years of service through the freeze dates of December 31, 2006 and December 31, 2007. Employees may enter the Plan on January 1 or July 1, after meeting the eligibility service requirement. The Plan excludes nonresident aliens with no U.S. source income, leased employees, employees covered by another Pension Plan to which Ashtabula County Medical Center contributes, and employees covered by a collective bargaining agreement, unless the collective bargaining agreement specifically allows for participation. The current collective bargaining agreement allows for participation in the Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits

Employees with five or more years of service prior to the freeze dates are entitled to retirement benefit payments upon reaching age 65. The amount of individual pensions is based upon several factors including compensation, years of service, age, and the estimated social security benefit. Compensation is based upon the average of the highest three consecutive calendar years of employment out of the last 10 years prior to the date of termination.

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Death and Disability Benefits

If an active, eligible employee with at least 10 years of eligibility service dies, a death benefit equal to the normal retirement benefits the employee had accumulated as described above, reduced for early retirement and joint and survivor benefits (as applicable) is paid to the employee's surviving spouse beginning on the employee's early retirement date and continuing until such spouse's death. Active, eligible employees with at least 10 years of eligibility service who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits commence five months after the month in which the former employee became disabled and such payments continue until the death of the former employee.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2019 and 2018, the Company made contributions of \$4,940,000 and \$3,474,652, respectively. The Company's contributions for 2019 and 2018 exceeded the minimum funding requirements of ERISA.

Although it has not expressed an intention to do so, the Company 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.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and 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. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
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JUNE 30, 2019 AND 2018**

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

Investments are reported 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid by the Plan as provided by the Plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered through the freeze dates. 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.

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
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NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Benefits under the Plan are accumulated based on certain formulas determined by the Plan. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the freeze dates. 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 to the freeze dates. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits 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 significant actuarial assumptions used in the valuation as of June 30, 2019 and 2018 were:

- a) Life expectancy of Participants (the PRI-2012 Blue Collar Mortality Tables using the Scale MP-2019).
- b) Retirement Age Assumptions based on a table of anticipated rates of retirement at each of the ages at which retirement eligibility occurs.
- c) Discount Rate and expected rate of return on Plan assets of 3.5% for 2019 and 7% for 2018. Management elected to decrease the discount rate to better align the rate of return with the current investment allocation.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The following is a summary of actuarial present value of accumulated plan benefits as of June 30:

	<u>2019</u>	<u>2018</u>
Actuarial Present Value of Accumulated Plan Benefits:		
Vested Benefits:		
Participants Currently Receiving Payments	\$ 25,101,018	\$ 19,648,266
Other Participants	19,113,237	15,080,785
Total Vested Benefits	<u>44,214,255</u>	<u>34,729,051</u>
Nonvested Benefits	<u>184,839</u>	<u>224,674</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 44,399,094</u>	<u>\$ 34,953,725</u>

The changes in the actuarial present value of accumulated plan benefits are summarized as follows for the years ended June 30:

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018**

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

	<u>2019</u>	<u>2018</u>
Actuarial Present Value of Accumulated		
Plan Benefits - Beginning of Year	\$ 34,953,725	\$ 33,097,757
Increase (Decrease) During the Year Attributable to:		
Change in Actuarial Assumptions	10,646,661	2,625,729
Benefits Accumulated (including gains and losses)	(156,620)	123,660
Change in Discount Period	2,330,623	2,363,649
Benefits Paid	<u>(3,375,295)</u>	<u>(3,257,070)</u>
Net Decrease	<u>9,445,369</u>	<u>1,855,968</u>
Actuarial Present Value of Accumulated		
Plan Benefits - End of Year	<u><u>\$ 44,399,094</u></u>	<u><u>\$ 34,953,725</u></u>

The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2019 and 2018. Had the valuations been performed as of June 30, there would be no material differences.

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

First State Trust Company, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of June 30, 2019 and 2018, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of June 30, 2019 and supplemental schedule of reportable transactions for the year ended June 30, 2019.

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018**

NOTE 5 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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;
- 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 market value measurement.

The asset 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 valuation methodologies used at June 30, 2019 and 2018.

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 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.

Common and Preferred Stock: Investments in common and preferred stock are valued at the closing price reported on the active market on which the individual securities are traded.

Exchange Traded Funds: Valued at the daily closing price as reported by the fund. Exchange traded funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The exchange traded funds held by the Plan are deemed to be actively traded.

**ASHTABULA COUNTY MEDICAL CENTER
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NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

Corporate Bonds and Notes: Investments in bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote is available.

Government Securities: Investments in U.S. government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Real Estate Income Trust: The real estate income trust is valued monthly based on the net asset value per unit, which is based on the fair value of the underlying investments, plus the addition of any other assets (such as cash on hand) and the deduction of liabilities. The underlying investments largely comprise real estate properties valued using a combination of a discounted cash flow analysis and valuations by a third-party appraiser. The asset is a Level 3 investment due to the limited trading market for the security and its underlying holdings.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30:

	2019			
	Level 1	Level 2	Level 3	Total
Common and Preferred Stock	\$ 1,706,203	\$ -	\$ -	\$ 1,706,203
Exchange Traded Funds	21,408,193	-	-	21,408,193
Corporate Bonds and Notes	-	3,010,363	-	3,010,363
Government Securities	-	3,064,660	-	3,064,660
Real Estate Income Trusts	-	-	1,087,855	1,087,855
Mutual Funds	13,745,177	-	-	13,745,177
Total Investments at Fair Value	<u>\$ 36,859,573</u>	<u>\$ 6,075,023</u>	<u>\$ 1,087,855</u>	<u>\$ 44,022,451</u>

	2018			
	Level 1	Level 2	Level 3	Total
Common and Preferred Stock	\$ 17,195,743	\$ -	\$ -	\$ 17,195,743
Exchange Traded Funds	6,069,643	-	-	6,069,643
Corporate Bonds and Notes	-	2,527,270	-	2,527,270
Government Securities	-	1,550,468	-	1,550,468
Real Estate Income Trusts	-	-	2,492,142	2,492,142
Mutual Funds	10,589,114	-	-	10,589,114
Total Investments at Fair Value	<u>\$ 33,854,500</u>	<u>\$ 4,077,738</u>	<u>\$ 2,492,142</u>	<u>\$ 40,424,380</u>

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
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NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Plan management has evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended June 30, 2019 and 2018, there were no significant transfers in or out of Levels 1, 2, or 3.

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended June 30:

	2019	2018
Balance - July 1,	\$ 2,492,142	\$ 2,013,884
Purchases	-	200,000
Dividends	87,698	111,347
Sale	(1,600,000)	-
Realized gain	16,392	-
Unrealized gain	91,623	166,911
Balance - June 30,	<u>\$ 1,087,855</u>	<u>\$ 2,492,142</u>

Gains and losses (realized and unrealized) included in the changes in net assets for the period above are reported in net appreciation in fair value of investments in the statements of changes in net assets available for benefits.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs:

Investment Type	Fair Value		Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
	2019	2018				
Real Estate Income Trust	\$ 1,087,855	\$ 2,492,142	Net Asset Value	Third-Party Appraisal	Various Dependent on Market Data	n/a
				Discounted Cash Flow by Property Type	Discount Rate Range of Values 7.3%-9.7% ; Exit Cap Rate 5.5%-9.3%	7.3%-9.7% 5.5%-9.3%

**ASHTABULA COUNTY MEDICAL CENTER
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NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements (Continued)

In estimating fair value of the investment in Level 3, the Investment Committee may use third-party pricing sources or appraisers. In substantiating the reasonableness of the pricing data provided by third parties, the Investment Committee evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

NOTE 6 PLAN TERMINATION

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:

1. Benefits attributable to employee contributions, taking into account those paid out before termination
2. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or 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
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations
4. All other vested benefits (that is, vested benefits not insured by the PBGC)
5. 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 disability and 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. For Plan terminations occurring during 2019 and 2018, the statutory ceiling was approximately \$5,600 and \$5,400 per month, respectively.

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 more valuable than a single-life annuity, the corresponding ceilings will be actuarially adjusted downward.

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
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NOTE 6 PLAN TERMINATION (CONTINUED)

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 for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 7 PLAN TAX STATUS

The IRS has determined and informed the Company by a letter dated May 3, 2013, that the Plan and related trust are designed in accordance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; there was an IRS examination in 2018 for the Plan year ended June 30, 2017. The results were satisfactory.

NOTE 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 the investment securities will occur in the near term and that such changes could materially affect 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 are 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.

**ASHTABULA COUNTY MEDICAL CENTER
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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018**

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by First State Trust Company, the trustee. First State Trust Company is the trustee as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of June 30:

	2019	2018
Net Assets Available for Benefits per the Financial Statements	\$ 46,366,246	\$ 42,777,825
Less: Contributions Receivable	-	2,470,000
Net Assets Available for Benefits per Form 5500	<u>\$ 46,366,246</u>	<u>\$ 40,307,825</u>

The following is a reconciliation of employer contributions per the financial statements to Form 5500 for the years ended June 30:

	2019	2018
Employer Contributions per the Financial Statements	\$ 4,940,000	\$ 3,474,652
Add: Prior Year Contributions Receivable	2,470,000	3,935,348
Less: Current Year Contributions Receivable	-	2,470,000
Employer Contributions per Form 5500	<u>\$ 7,410,000</u>	<u>\$ 4,940,000</u>

At June 30, 2019, the contribution receivable of \$2,470,000 is reported as a receivable on Schedule H of the Form 5500, whereas the contribution receivable at June 30, 2018 was not reported on Schedule H of the Form 5500.

NOTE 11 SUBSEQUENT EVENTS

Subsequent to year-end, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Management believes the Company is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated at this time.

The Plan has evaluated subsequent events through April 3, 2020, the date the financial statements were available to be issued.

Schedule SB, Line 26 - Schedule of Active Participant Data

July 1, 2018 Valuation
Ashtabula County Medical Center Retirement Plan
(EIN: 34-0726081; PN: 001)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-
30 to 34	-	1 (*)	-	-	-	-	-	-	-	-
35 to 39	3 (*)	10 (*)	7 (*)	-	-	-	-	-	-	-
40 to 44	1 (*)	9 (*)	12 (*)	1 (*)	-	-	-	-	-	-
45 to 49	2 (*)	13 (*)	21 (*)	11 (*)	1 (*)	-	-	-	-	-
50 to 54	1 (*)	19 (*)	24 (*)	10 (*)	11 (*)	1 (*)	-	-	-	-
55 to 59	-	10 (*)	24 (*)	18 (*)	11 (*)	7 (*)	1 (*)	-	-	-
60 to 64	-	10 (*)	15 (*)	14 (*)	15 (*)	10 (*)	5 (*)	2 (*)	-	-
65 to 69	-	1 (*)	1 (*)	1 (*)	2 (*)	2 (*)	2 (*)	1 (*)	2 (*)	-
70 & up	-	1 (*)	-	-	-	1 (*)	-	-	-	-

* Average frozen benefits are not shown since there are fewer than 1,000 active participants in this plan

Appendix B

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of February 2018 and published in March 2018 (as prescribed by IRC 430) and adjusted to reflect BBA: <ul style="list-style-type: none">Segment 1 (0 – 5 years) 3.92%Segment 2 (5 to 20 years) 5.52%Segment 3 (more than 20 years) 6.29%Effective Interest Rate 5.88%
Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of February 2018 and published in March 2018 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">Segment 1 (0 – 5 years) 1.89%Segment 2 (5 to 20 years) 3.66%Segment 3 (more than 20 years) 4.46%Effective Interest Rate 3.88%
Annual Expected Return on Assets	Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 7.00% Rationale: based on a review of historical returns on various asset categories held by the plan as well as information provided by the plan's investment advisor.
PBGC Annual Interest Rates	24-month segment rates averaged through the end of February 2018 and published in March 2018 using the Standard Method (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">Segment 1 (0 – 5 years) 3.12%Segment 2 (5 to 20 years) 4.20%Segment 3 (more than 20 years) 4.60%Effective Interest Rate 4.30%
Salary Scale	Not applicable
Mortality	Funding: RP-2000 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale AA, to between 7 and 15 years beyond the year of the obligation, male and female, with separate rates for annuitants and nonannuitants (as prescribed by IRC 430).

Appendix B (Continued)

Rates of Retirement

Actives are assume to retire based on age as follows:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	5%	65-69	90%
56-61	2	70+	100
62-64	25		

Terminated Vested participants are assumed to retire at age 62.

Weighted Average Retirement Age for actives is 63. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Turnover

SOA 2003 Small Plan Termination Table. Sample rates and ages as follows:

<u>Age</u>	<u>Rate</u>
35	12.1%
40	9.4
45	7.3
50	5.6
55	4.2

Rates of Disability

1985 Pension Disability Class 1 Male and Female. Sample rates and ages as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
35	0.069%	0.136%
40	0.117	0.211
45	0.202	0.323
50	0.358	0.533
55	0.722	0.952

Assumptions Made In Valuing Spouse's Benefit

75% of male and 60% of female employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

Optional Form Selection

50% of employees are assumed to elect the life annuity form of benefit and 50% of employees are assumed to elect the lump sum.

Provision for Expenses

Expenses included in the Target Normal Cost for Minimum Required Contribution purposes are based on the expected non-investment related expenses expected to be paid from plan assets for the upcoming year were

Appendix B (Continued)

Standing Elections The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.

Asset Method Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date.

Funding Method Pure Unit Credit

Employees Valued Only participants as of the valuation date were valued.

Changes in Assumptions and Methods since the Last Actuarial Valuation The interest rates used for determining the funding target were 4.16%, 5.72% and 6.48%. These rates were updated to the rates required for the current plan year.

The mortality table for the funding target was changed as required under PPA '06.

Vested terminated participants were assumed to retire at age 65.

Termination rates were changed. Sample prior rates and ages as follows:

<u>Age</u>	<u>Rate</u>
35	14.86%
40	13.10
45	10.84
50	7.92
55	4.40

Disability rates were changed. Sample prior rates and ages as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
35	0.04%	0.07%
40	0.08	0.13
45	0.16	0.24
50	0.33	0.40
55	0.69	0.64

All participants were assumed to elect the normal form of payment.

Justification for Changes in Actuarial Assumptions Withdrawal and disability demographic assumptions were updated to reflect standard tables.

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
E.I.N. 34-0726081 PLAN NO. 001
SCHEDULE H, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED JUNE 30, 2019**

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
<u>Category (i) - An Individual Transactions in Excess of 5% of Plan Assets</u>								
Harbor International	Harbor International Fund	\$ -	\$ 1,530,030	\$ -	-	\$ 2,209,399	\$ 1,530,030	\$ (679,369)
Ishares	Ishares Barclays Aggregate Bond Fund ETF	2,400,870	-	-	-	2,400,870	2,400,870	-
Ishares	Ishares Barclay Intermediate Gov.	2,100,805	-	-	-	2,100,805	2,100,805	-
Ishares	Ishares US Credit EFT	3,300,121	-	-	-	3,300,121	3,300,121	-
Pimco	Pimco Fds	2,999,010	-	-	-	2,999,010	2,999,010	-
Pioneer	Pioneer Strategic Income Fund	5,075,122	-	-	-	5,075,122	5,075,122	-
Pioneer	Pioneer Strategic Income Fund	-	2,728,814	-	-	2,741,139	2,728,814	(12,325)
Vanguard	Vanguard Long-Term Corp Bond	4,205,534	-	-	-	4,205,534	4,205,534	-
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u>								
FDIC Bank Deposit Fund	FDIC Bank Deposit Fund	\$ 1,194,131	\$ -	\$ -	-	\$ 1,194,131	\$ 1,194,131	\$ -
FDIC Bank Deposit Fund	FDIC Bank Deposit Fund	-	1,014,294	-	-	1,014,294	1,014,294	-
Harbor International	Harbor International Fund	579,491	-	-	-	579,491	579,491	-
Harbor International	Harbor International Fund	-	1,826,345	-	-	2,611,409	1,826,345	(785,064)
Ishares	Ishares Barclays Aggregate Bond Fund ETF	3,828,975	-	-	-	3,828,975	3,828,975	-
Ishares	Ishares Barclay Intermediate Gov.	3,365,528	-	-	-	3,365,528	3,365,528	-
Ishares	Ishares Russell 2000 ETF	-	2,088,189	-	-	1,831,542	2,088,189	256,647
Ishares	Ishares US Credit EFT	5,268,741	-	-	-	5,268,741	5,268,741	-
Northern Institutional	Northern Institutional Gov't Select	1,929,899	-	-	-	1,929,899	1,929,899	-
Northern Institutional	Northern Institutional Gov't Select	-	1,929,899	-	-	1,929,899	1,929,899	-
Pimco	Pimco Fds	4,856,715	-	-	-	4,856,715	4,856,715	-
Pioneer	Pioneer Strategic Income Fund	6,456,252	-	-	-	6,456,252	6,456,252	-
Pioneer	Pioneer Strategic Income Fund	-	2,728,814	-	-	2,741,139	2,728,814	(12,325)
Vanguard	Vanguard Long-Term Corp Bond	6,674,528	-	-	-	6,674,528	6,674,528	-
Vanguard	Vanguard US Total Stock Market Index ETF	-	2,775,881	-	-	2,037,830	2,775,881	738,051

ASHTABULA COUNTY MEDICAL CENTER

RETIREMENT PLAN

E.I.N. 34-0726081 PLAN NO. 001

SCHEDULE H, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)
YEAR ENDED JUNE 30, 2019

Category (iv) - A Series of Transactions in Excess of 5% of Plan Assets with the Same Broker

Dean Witter Reynolds, Inc.	Harbor International Fund	\$ 579,491	\$ 1,826,345	\$ -	\$ -	\$ 3,190,900	\$ 2,405,836	\$ 785,064
Dean Witter Reynolds, Inc.	Ishares Barclays Aggregate Bond Fund ETF	3,828,975	-	-	-	3,828,975	3,828,975	-
Dean Witter Reynolds, Inc.	Ishares Barclay Intermediate Gov.	3,365,528	-	-	-	3,365,528	3,365,528	-
Dean Witter Reynolds, Inc.	Ishares Russell 2000 ETF	-	2,088,189	-	-	1,831,542	2,088,189	(256,647)
Dean Witter Reynolds, Inc.	Ishares US Credit EFT	5,268,741	-	-	-	5,268,741	5,268,741	-
Dean Witter Reynolds, Inc.	Pioneer Strategic Income Fund	6,456,252	2,728,814	-	-	9,197,391	9,185,066	12,325
Dean Witter Reynolds, Inc.	Vanguard Long-Term Corp Bond	6,674,528	-	-	-	6,674,528	6,674,528	-
Dean Witter Reynolds, Inc.	Vanguard US Total Stock Market Index ETF	-	2,775,881	-	-	2,037,830	2,775,881	738,051

There were no category (ii) reportable transactions for the year ended June 30, 2019

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

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

▶ **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 Ashtabula County Medical Center Retirement Plan		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ashtabula County Medical Center		D Employer Identification Number (EIN) 34-0726081	
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 <u>07</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....		2a	42,755,184
b Actuarial value.....		2b	42,755,184
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.....	399	21,397,886	21,397,886
b For terminated vested participants.....	155	3,944,787	3,944,787
c For active participants.....	314	11,022,328	11,233,429
d Total.....	868	36,365,001	36,576,102
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	5.67%	
6 Target normal cost.....	6	320,743	

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***Lawrence E. Scherer*

Signature of actuary

Lawrence E. Scherer

Type or print name of actuary

FINDLEY, INC.

Firm name

1660 WEST 2ND STREET, SUITE 900

CLEVELAND OH 44113

Address of the firm

9/7/2020

Date

2006389

Most recent enrollment number

216-875-1920

Telephone number (including area code)

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, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2018
v. 171027**

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).....	1,679,752	933,340
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).....	1,679,752	933,340
10 Interest on line 9 using prior year's actual return of <u>8.98%</u>	150,842	83,814
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		2,838,873
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>5.88%</u>		166,926
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		3,005,799
d Portion of (c) to be added to prefunding balance.....		3,005,799
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).....	1,830,594	4,022,953

Part III	Funding Percentages
-----------------	----------------------------

14	Funding target attainment percentage	14	100.89%
15	Adjusted funding target attainment percentage.....	15	116.89%
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	105.93%
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
01/14/2019	1,235,000	0			
04/12/2019	1,235,000	0			
07/15/2019	1,235,000	0			
10/15/2019	1,235,000	0			
			Totals ►	18(b)	4,940,000
					18(c)
					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	4,698,152

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

Equality Statement 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: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %
			☐ 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) Prior regulation: ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			
Current regulation: ☐ 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	320,743
b Excess assets, if applicable, but not greater than line 31a		31b	320,743
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	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
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		4,698,152
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	4,698,152
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

Schedule SB, line 22 – Description of Weighted Average Retirement Age
Ashtabula County Medical Center Retirement Plan
July 1, 2018 Valuation
EIN/PN: 34-0726081 / 001

The retirement age assumption varies by age. The average retirement age was determined as illustrated below, as a weighted average of the age at retirement, with weights equal to the number of a hypothetical 1,000 employee group assumed to retire at such age, according to the retirement assumption.

Retirement Age	# Employees Not Yet Retired	% Assumed to Retire	Number Retiring	Product of Age and # Retiring
55	1,000.00	5.00%	50.00	2,750
56	950.00	2.00	19.00	1,064
57	931.00	2.00	18.62	1,061
58	912.38	2.00	18.25	1,059
59	894.13	2.00	17.88	1,055
60	876.25	2.00	17.53	1,052
61	858.72	2.00	17.17	1,047
62	841.55	25.00	210.39	13,044
63	631.16	25.00	157.79	9,941
64	473.37	25.00	118.34	7,574
65	355.03	90.00	319.53	20,769
66	35.50	90.00	31.95	2,109
67	3.55	90.00	3.20	214
68	0.35	90.00	0.32	22
69	0.03	90.00	0.03	2
70	0.00	100.00	0.00	0
Sum of (Retirement Age * Number Retiring)				62,763
Divided by hypothetical group size				1,000
Equals Weighted Average Retirement Age for Salaried Employees				63

Summary of Principal Plan Provisions

Plan Sponsor	Ashtabula County Medical Center
EIN/PN	34-0726081/001
Effective Date	July 1, 1969; restated effective July 1, 2015.
Plan Year	The 12-month period beginning each July 1.
Participation	All bargained ACMC employees hired prior to December 31, 2007 and all non-bargained ACMC employees hired prior to December 31, 2006 became participants on the first of the month coinciding with or next following attainment of age 21 and the completion of one year of credited service.
Compensation	Gross taxable income received from the employer and reported on the participant's W-2.
Social Security Covered Compensation	Average of the Taxable Wage Bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the participant attains (or will attain) Social Security Retirement Age. Social Security Covered Compensation was frozen effective December 31, 2006 for non-bargained employees and December 31, 2008 for bargained employees.
Average Monthly Compensation	The average of the highest three consecutive calendar years of plan-eligible compensation (annualized if a participant's compensated hours in any calendar year are less than 1,800) during the ten-year period ending on the earlier of (1) the participant's termination date or retirement date, or (2) the date benefit service was frozen.
Vesting Service	One year is credited for each calendar year in which a participant's actual hours (compensated plus non-compensated) are at least 1,000.
Benefit Service	Determined according to the following schedule based on compensated hours of service in a calendar year:

<u>Compensated</u> <u>Hours</u>	<u>Months of</u> <u>Service</u>	<u>Compensated</u> <u>Hours</u>	<u>Months of</u> <u>Service</u>
1,800+	12	750-999	5
1,640-1,799	10	600-749	4
1,480-1,639	9	450-599	3
1,320-1,479	8	300-449	2
1,160-1,319	7	150-299	1
1,000-1,159	6	0-149	0

Benefit service was frozen effective December 31, 2006 for non-bargained employees and effective December 31, 2008 for bargained employees.

Summary of Principal Plan Provisions (Continued)

Normal Retirement Date (NRD) The first of the month coincident with or next following attainment of age 65 and 5 years of service.

Normal Retirement Benefit The greater of (i), (ii), or (iii):

- (i) Non-bargained participants: 1.30% of average monthly compensation plus 0.50% of average monthly compensation in excess of Social Security covered compensation for each year of benefit service up to a maximum of 25 years.

Bargained participants: 1.30% of average monthly compensation plus 0.65% of average monthly compensation in excess of Social Security covered compensation for each year of benefit service up to a maximum of 25 years.
- (ii) \$15.00 per month for each year of benefit service up to a maximum of 25 years.
- (iii) The accrued benefit under the plan provisions in effect as of June 30, 1989.

In determining the normal retirement benefit, benefit service is computed as the sum of:

- (i) Benefit service at the determination date, and
- (ii) The ratio of (a) elapsed time from date of plan entry to the determination date, multiplied by (b) the number of years from the date of determination to NRD.

Accrued Benefit The normal retirement benefit multiplied by the credited service ratio. The numerator of the credited service ratio equals credited service at the date of determination and the denominator equals credited service at the determination date plus the number of years from the date of determination to NRD.

Normal Retirement Benefit Eligibility:

Age 65, or fifth anniversary if later.

Monthly Benefit:

The Normal Retirement Benefit determined as of NRD.

Summary of Principal Plan Provisions (Continued)

Early Retirement Benefit Eligibility:

Age 55 and 5 years of service.

Monthly Benefit:

The Accrued Benefit at early retirement reduced actuarially for commencement prior to age 62 in accordance with the following:

<u>Age</u>	<u>Early Retirement Factor</u>
62	1.000
61	0.800
60	0.718
59	0.646
58	0.582
57	0.526
56	0.475
55	0.430

Late Retirement Benefit Eligibility:

Retirement after NRD.

Monthly Benefit:

The Accrued Benefit at late retirement.

Disability Benefit Eligibility:

Upon total and permanent disability and completion of at least 10 years of service.

Monthly Benefit:

The Accrued Benefit determined as of the date of disablement, payable on the first of the month following five months of disability and without reduction for early commencement.

Termination Benefit Eligibility:

Upon termination of employment prior to retirement after completion of at least 5 years of service.

Monthly Benefit:

The Accrued Benefit at termination, commencing in full at age 65, or in a reduced amount under the early retirement provisions.

Summary of Principal Plan Provisions (Continued)

Death Benefit

Eligibility:

100% vested and married for at least one year.

Monthly Benefit:

A monthly benefit for life commencing at the time the participant would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor Annuity form of payment.

Optional Forms of Payments

Life Annuity

Joint and 50%, 66 2/3%, 75%, or 100% Survivor Annuity

5 or 10 Year Certain and Continuous Annuity

Lump Sum

The conversion factors for the annuity optional forms are based on the 1951 Group Annuity Mortality Table for Males, projected to 1975 by Projection Scale C, with an age setback of 2 years for males and females, and an interest rate of 8.00%.

Lump sum factors are calculated using the preceding May PPA lump sum segment rates, the mortality table per Rev. Rul. 2007-67, and on a normal retirement (deferred to age 65) basis.

Maximum Benefit Limit

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.

Plan Compensation Limit

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.

Changes in Plan Provisions

The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
E.I.N. 34-0726081 PLAN NO. 001
SCHEDULE H, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2019**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral and Par or Maturity Value	Cost	Current Value
	Mutual Funds			
	FDIC Bank Deposit Fund	179,837 Shares	\$ 179,837	\$ 179,837
	Morgan Stanley Bank Deposit	500,943 Shares	500,943	500,943
	Pimco Fds	424,778 Shares	4,875,312	5,241,762
	Pioneer Strategic Income Fd	723,648 Shares	7,595,586	7,822,635
	Total Mutual Funds		12,971,841	13,745,177
	Exchange Traded Funds			
	Ishares US Credit Bond ETF	96,557 Shares	5,268,741	5,510,508
	Ishares Barclays Intermediate Gov	30,644 Shares	3,355,528	3,440,708
	Ishares Barclays Aggregate Bond Fund ETF	35,526 Shares	3,828,975	3,955,820
	Vanguard Long-Term Corp Bond	74,656 Shares	6,674,529	7,231,927
	Vanguard US Total Stock Market Index ETF	8,420 Shares	983,990	1,263,758
	Vedanta Ltd	538 Shares	8,618	5,472
	Total Exchange Traded Funds		20,120,381	21,408,193
	Common and Preferred Stock			
	Aaron's Inc	33 Shares	1,977	2,027
	Accelerated Diagnostics Inc	229 Shares	4,934	5,240
	Acs Activ De Construc Y Serv	1,993 Shares	14,327	15,937
	Aercap Holdings NV	554 Shares	25,958	28,814
	AIA Group Ltd-Sp ADR	446 Shares	12,111	19,239
	Airbus Group (Netherlands)	537 Shares	11,737	19,062
	Alibaba Group Holding ADR	123 Shares	23,261	20,842
	Allegheny Technologies Inc	187 Shares	5,011	4,712
	American Woodmark Corp	59 Shares	6,143	4,993
	Amn Healthcare Svcs Inc	86 Shares	3,655	4,666
	Asgn Inc	55 Shares	2,876	3,333
	ASML Holdings NV	95 Shares	17,939	19,753
	Axa ADR	680 Shares	18,448	17,888
	Azul S A	134 Shares	2,289	4,481
	Bae Sys Plc Spons ADR	684 Shares	21,787	17,250
	Baidu Inc Spons ADR	167 Shares	32,458	19,599
	Banco Do Brasil Spons ADR	1,238 Shares	11,362	17,372
	Bancolombia ADR	120 Shares	4,660	6,125
	Banner Corporation	73 Shares	4,228	3,953
	Barloworld Ktd ADR	356 Shares	5,617	3,231
	Barnes Group Inc	54 Shares	3,157	3,042
	Basf SE Spons ADR	872 Shares	20,920	15,869
	Bhp Billiton Plc Spons ADR	372 Shares	15,397	19,013
	Bidvest Group LTD-SPONS ADR	145 Shares	3,908	3,894
	Biotelemetry Inc	83 Shares	3,063	3,996
	Bottomline Technologies Inc	107 Shares	3,981	4,733
	Brandywine Rlty Tr New	205 Shares	3,432	2,936
	Braskem SA ADR (Brazil)	288 Shares	7,840	5,286
	Caci Intl Inc Cl A	32 Shares	5,585	6,547

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
E.I.N. 34-0726081 PLAN NO. 001
SCHEDULE H, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
JUNE 30, 2019**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral and Par or Maturity Value	Cost	Current Value
	Common and Preferred Stock (Continued)			
	Cadence Bancorporation	141 Shares	\$ 4,007	\$ 2,933
	Callaway Golf Co	297 Shares	5,030	5,097
	Callon Petroleum Co	666 Shares	9,254	4,389
	Carlsberg AS-B-SPON ADR	719 Shares	13,573	19,093
	Caseys General Stores Inc	45 Shares	5,982	7,020
	Cavco Industries Inc	24 Shares	5,772	3,781
	Chart Industries	87 Shares	6,223	6,689
	Chatham Lodging Trust	198 Shares	3,813	3,736
	Chegg Inc	73 Shares	2,853	2,817
	Childrens Place	44 Shares	5,830	4,197
	China Natl Bldg Matl Co Ltd	209 Shares	9,232	9,163
	China Overseas Lan-Unspn ADR	242 Shares	4,572	4,461
	Chunghwa Telecom LTD (China)	103 Shares	3,495	3,764
	Ciena Corp	130 Shares	4,451	5,347
	Codexis Inc	304 Shares	5,165	5,603
	Comfort Systems Usa Inc	102 Shares	3,977	5,201
	Credicorp Limited	32 Shares	5,477	7,325
	Daimler Ag	1,090 Shares	18,536	15,183
	Danone-Spons Adr	1,656 Shares	26,461	28,099
	Dbs Group Hldgs Ltd Sponsd Adr	225 Shares	12,112	17,269
	Deckers Outdoor Corp	11 Shares	1,879	1,936
	Delek Us Hldgs Inc New	104 Shares	5,310	4,214
	Deutsche Boerse Ag-Unspon ADR	1,312 Shares	13,767	18,587
	Deutsche Post Ag Spons Adr	519 Shares	18,701	17,081
	Dineequity Inc	31 Shares	2,942	2,960
	DNB ASA-Spon Adr	918 Shares	15,782	17,087
	E. On SE Spons Adr	1,642 Shares	14,997	17,859
	Eastgroup Pptys Inc Reit	68 Shares	6,346	7,887
	Energys	76 Shares	6,432	5,206
	Engie	1,212 Shares	17,386	18,412
	Ensign Group Inc	56 Shares	3,204	3,188
	Entegris Inc	142 Shares	3,421	5,299
	Essilor Intl - Unspon ADR	299 Shares	18,604	19,536
	Euronet Worldwide Inc	50 Shares	3,890	8,412
	Evolent Health Inc	395 Shares	8,459	3,140
	Fanuc Ltd Unspons Adr	932 Shares	18,405	17,240
	Ferro Corp	163 Shares	3,170	2,575
	FirstRand Limited	127 Shares	4,992	6,174
	Five9 Inc	134 Shares	4,928	6,873
	G Iii Apparel	106 Shares	3,854	3,119
	GALP Energia	882 Shares	8,534	6,792
	Gpo Aeroportuario Del Pac Sab Spon ADR B	36 Shares	3,294	3,755
	Grand Canyon Education Inc	41 Shares	3,853	4,798
	Grupo Financiero Banorte- Spon ADR	195 Shares	6,063	5,658
	Grupo Supervielle S A	315 Shares	8,038	2,482
	Harsco Corp	235 Shares	4,939	6,448
	Hdfc Bk Ltd Spons Adr	341 Shares	32,903	44,342

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
E.I.N. 34-0726081 PLAN NO. 001
SCHEDULE H, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
JUNE 30, 2019**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral and Par or Maturity Value	Cost	Current Value
	Common and Preferred Stock (Continued)			
	HealthequityInc.	75 Shares	\$ 4,154	\$ 4,905
	Heartland Financial Usa Inc	109 Shares	5,563	4,876
	Helen of Troy Limited	42 Shares	5,372	5,485
	Hitachi Ltd Adr	267 Shares	18,070	19,573
	Houlihan Lokey Inc	163 Shares	7,102	7,258
	Hsbc Hldgs Plc Sponsored Adr New	419 Shares	18,121	17,489
	Hubspot Inc	33 Shares	3,513	5,627
	Iberiabank Corp	52 Shares	4,035	3,944
	Icf International Inc	57 Shares	3,906	4,150
	Icu Med Inc	14 Shares	2,592	3,527
	IMAX Corporation	217 Shares	4,282	4,383
	Inditex Unspns Adr	1,153 Shares	17,975	17,365
	Indust & Comm Bank China Unspns Adr	1,417 Shares	21,573	20,677
	Infosys Technologies Sponsd Adr	693 Shares	7,422	7,415
	Inter Parfums Inc	84 Shares	3,339	5,585
	Itau Unibanco Holding Spons Adr	760 Shares	6,844	7,159
	J2 Global Inc	75 Shares	6,231	6,667
	Julius Baer Group LTD-UN ADR	1,919 Shares	19,411	17,108
	Kadant Inc	54 Shares	4,535	4,904
	Kasikornbank PCL-Unspon ADR	153 Shares	3,455	3,782
	Kom Ferry Intl	77 Shares	4,155	3,085
	Lakeland Financial Corp	87 Shares	3,972	4,074
	Lhc Group Inc	21 Shares	2,444	2,511
	Ligand Pharmaceuticals	41 Shares	5,544	4,680
	LivaNova Plc	50 Shares	2,999	3,598
	Lloyds Banking Group Plc-Spons Adr	5,327 Shares	18,959	15,129
	Loma Negra Corp	242 Shares	5,418	2,831
	Malibu Boats Inc	101 Shares	4,596	3,924
	Matador Resources Company	162 Shares	5,308	3,221
	Mercury Computer Systems	60 Shares	4,057	4,221
	Meta Financial Group	132 Shares	4,962	3,703
	Modine Mfg Co	214 Shares	3,833	3,062
	Mondi Plc ADR	119 Shares	5,328	5,421
	Monolithic Power	49 Shares	4,387	6,653
	Monro Muffler Brake Inc	86 Shares	5,627	7,336
	Murata Mfg Co Ltd Unspns Adr	1,367 Shares	17,078	15,352
	Naspers Ltd Spons Adr	629 Shares	33,564	30,506
	Netease Com Inc Spons Adr	45 Shares	10,367	11,510
	New Oriental Education-Spons Adr	71 Shares	6,271	6,857
	Nmi Hldgs Inc	194 Shares	3,148	5,508
	Nordea Bk Abp	2,156 Shares	22,613	15,667
	Novanta Inc	91 Shares	4,760	8,581
	Nutrien Ltd	339 Shares	18,391	18,123
	Nuvasive Inc	65 Shares	3,829	3,805
	NXP Semiconductors NV	181 Shares	12,867	17,667
	Omniceil Inc	82 Shares	5,268	7,054
	Orange-Spon ADR	1,102 Shares	18,043	17,323

**ASHTABULA COUNTY MEDICAL CENTER
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SCHEDULE H, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
JUNE 30, 2019**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral and Par or Maturity Value	Cost	Current Value
	Common and Preferred Stock (Continued)			
	Otsuka Hlds Ltd (Japan)	1,138 Shares	\$ 24,896	\$ 18,569
	Patrick Industries Inc	112 Shares	4,515	5,509
	Perusahaan Perseroan Persero Adr	269 Shares	8,243	7,866
	Picc Ppty & Cas Co Ltd	272 Shares	8,994	7,337
	Ping An Ins Group Co. China Ltd	563 Shares	11,537	13,519
	PJSC Lukoil ADR	827 Shares	10,094	15,391
	Planet Fitness Inc	85 Shares	4,184	6,157
	Proofpoint Inc	42 Shares	3,790	5,051
	Ps Business Pks Inc Calif	34 Shares	5,001	5,730
	Pt Bank Mandiri Unspns Adr	827 Shares	8,542	9,395
	Rapid7 Inc	68 Shares	3,155	3,933
	Repsol Ypf Sa Sponsored Adr	1,607 Shares	29,339	25,227
	Roche Hldg Ltd Spons Adr	557 Shares	17,542	19,613
	Rolls-Royce Group-Spons Adr	1,478 Shares	17,955	15,808
	Royal Dsm Nv-Adr	946 Shares	19,929	29,276
	Royal Dutch-ADR A	437 Shares	25,325	28,436
	Saia Inc	109 Shares	7,026	7,049
	Sap Aktiengesellschaft Spns Adr	216 Shares	24,252	29,549
	Sberbank-Sponsor ADR	669 Shares	8,433	10,121
	Seacoast Banking Corp	158 Shares	4,563	4,020
	Secom Ltd Spons Adr	1,155 Shares	21,217	24,855
	Selective Ins Group Inc	102 Shares	5,280	7,639
	Shenzhou Intl Group Hldgs Ltd	682 Shares	8,096	9,376
	Shotspotter Inc	94 Shares	4,247	4,155
	Siemens Healthineers Ag	880 Shares	18,235	18,595
	Sinopharm Group Co	133 Shares	3,313	2,341
	Smith & Nephew Plc-Adr	634 Shares	20,660	27,604
	South Jersey Inds Inc	133 Shares	4,208	4,486
	SPS Commerce Inc	80 Shares	6,479	8,177
	Sumitomo Mitsui-Spons ADR	2,471 Shares	19,186	17,445
	Taiwan Semiconductor Spons Adr	1,029 Shares	43,406	40,306
	Techtronic Industries Company LTD	327 Shares	10,192	12,515
	Teladoc Inc	65 Shares	3,952	4,317
	Telef Brasil - ADR	456 Shares	6,968	5,937
	Tenaris Sa-Adr	123 Shares	3,505	3,236
	Tencent Hldgs Ltd Unspns Adr	765 Shares	41,579	34,527
	Ternium SA-Sponsored ADR	277 Shares	7,723	6,213
	Tesco Plc Adr	1,837 Shares	18,185	15,900
	Texas Roadhouse Inc-Class A	80 Shares	5,416	4,294
	Toray Industries Inc ADR (Japan)	1,280 Shares	23,598	19,465
	Tpi Composites Inc	248 Shares	7,088	6,131
	Unilever N V -Ny Shares	198 Shares	11,402	12,023
	United Community Banks Inc	216 Shares	6,304	6,169
	Upland Software Inc	96 Shares	4,245	4,371
	Wintrust Finl Corp	85 Shares	6,059	6,219
	Wsfs Finl Corp	73 Shares	3,085	3,014
	Total Common and Preferred Stock		1,664,195	1,706,203

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
E.I.N. 34-0726081 PLAN NO. 001
SCHEDULE H, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
JUNE 30, 2019**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral and Par or Maturity Value	Cost	Current Value
	Corporate Bonds and Notes			
	Actavis Funding SCS	3.000% Matures 3/12/20 120,000 face value	\$ 120,105	\$ 120,352
	Air Lease Corp	3.625% Matures 4/01/27 125,000 face value	120,767	125,641
	Altria Group Inc	2.625% Matures 1/14/20 83,000 face value	82,527	83,055
	American Express Co	2.200% Matures 10/30/20 122,000 face value	119,643	121,854
	AT & T Inc	4.125% Matures 2/17/26 116,000 face value	120,208	123,394
	Bank Amer Corp	3.550% Matures 3/05/24 119,000 face value	119,904	123,365
	Capital One CC TR	2.840% No Maturity 180,000 face value	180,513	183,472
	Capital One Financial	4.200% Matures 10/29/25 117,000 face value	122,978	122,874
	Energy Transfer Operating Lp	5.2500% Matures 4/15/29 112,000 face value	114,813	125,143
	General Mtrs Co	2.5935% Matures 8/07/2020 102,000 face value	102,281	102,127
	Goldman Sachs Group Inc	2.876% Matures 10/31/22 120,000 face value	118,586	120,993
	Hewlett Packard Enterprise	4.900% Matures 10/15/25 113,000 face value	121,608	123,104
	HSBC Holdings PLC	4.000% Matures 3/30/22 117,000 face value	119,108	121,976
	JP Morgan Chase	3.220% Matures 3/01/25 121,000 face value	121,056	124,424
	Kimco Realty Corp	3.200% Matures 5/01/21 111,000 face value	110,333	112,325
	Life Storage Lp	3.875% Matures 12/15/27 115,000 face value	114,351	117,556
	Sherwin Williams Co	2.250% Matures 5/15/20 118,000 face value	118,407	119,784
	Southern Co	2.350% Matures 7/01/21 121,000 face value	118,121	120,910
	Verizon Owner Tr	3.230% Matures 4/20/23 200,000 face value	201,657	203,852
	Vmware Inc	3.900% Matures 8/21/27 124,000 face value	114,757	125,781
	Walgreens Boots Alliance Inc	3.450% Matures 6/01/26 124,000 face value	117,672	125,182
	Wells Fargo	3.069% Matures 1/24/33 120,000 face value	121,039	121,868
	Williams Partner L P	5.250% Matures 3/15/20 118,000 face value	119,722	120,180

**ASHTABULA COUNTY MEDICAL CENTER
RETIREMENT PLAN
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SCHEDULE H, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
JUNE 30, 2019**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral and Par or Maturity Value	Cost	Current Value
	Corporate Bonds and Notes (Continued)			
	Zimmer Hlgs Inc Sr Bbl Nt	2.700% Matures 4/01/20		
		121,000 face value	\$ 120,174	\$ 121,151
	Total Corporate Bonds and Notes		2,940,330	3,010,363
	Government Securities			
	United States Treas Nts	2.875% Matures 09/30/23		
		237,000 face value	236,609	247,934
	United States Treas Nts	2.875% Matures 11/30/23		
		304,000 face value	309,164	318,559
	United States Treas Nts	0.875% Matures 09/15/19		
		367,000 face value	362,164	365,936
	United States Treas Nts	2.250% Matures 8/15/28		
		262,000 face value	266,539	281,548
	United States Treas Nts	2.500% Matures 3/31/23		
		184,000 face value	181,371	189,132
	United States Treas Nts	2.625% Matures 02/15/29		
		face value	423,151	434,465
	United States Treas Nts	2 .850% Matures 2/15/28		
		30,000 face value	30,699	30,763
	FNMA Pass-through long 30 years	4.000% Matures 09/01/48		
		153,264 face value	156,910	158,925
	FNMA Pass-through long 30 years	3.500% Matures 11/01/47		
		237,112 face value	238,816	244,257
	FNMA Pass-through long 30 years	4.000% Matures 2/01/48		
		197,052 face value	190,617	194,515
	FNMA Pass-through long 30 years	3.500% Matures 04/01/48		
		319,447 face value	317,802	328,840
	FNMA Pass-through long 30 years	3.500% Matures 07/01/48		
		121,332 face value	122,507	124,466
	FNR 2005-15 JN	4.500% Matures 2/25/23		
		599 face value	639	600
	FHLMC Gold Comb	4.0000% Matures 8/1/47		
		138,720 face value	146,707	144,720
	Total Government Securities		2,747,086	3,064,660
	Real Estate Income Trust			
	Blackstone REIT	92,160 Shares	945,734	1,087,855
	Total Real Estate Income Trust		945,734	1,087,855
	Total Investments		\$ 41,389,566	\$ 44,022,451

Schedule SB, line 24 – Change in Non-Prescribed Actuarial Assumptions
Ashtabula County Medical Center Retirement Plan
July 1, 2018 Valuation
EIN/PN: 34-0726081 / 001

Changes in Assumptions
and Methods since the
Last Actuarial Valuation

The interest rates used for determining the funding target were 4.16%, 5.72% and 6.48%. These rates were updated to the rates required for the current plan year.

The mortality table for the funding target was changed as required under PPA '06.

Vested terminated participants were assumed to retire at age 65.

Termination rates were changed. Sample prior rates and ages as follows:

<u>Age</u>	<u>Rate</u>
35	14.86%
40	13.10
45	10.84
50	7.92
55	4.40

Reason: Updated to a standard table due to the small number of active participants.

Disability rates were changed. Sample prior rates and ages as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
35	0.04%	0.07%
40	0.08	0.13
45	0.16	0.24
50	0.33	0.40
55	0.69	0.64

Reason: Updated to a standard table due to the small number of active participants.

All participants were assumed to elect the normal form of payment.

Justification for Changes
in Actuarial Assumptions

Withdrawal and disability demographic assumptions were updated to reflect standard tables.