

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 2020 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</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>LICKING MEMORIAL HOSPITAL PENSION 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>01/01/1965</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1965</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1965</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>LICKING MEMORIAL HOSPITAL</u> <u>1320 WEST MAIN STREET</u> <u>NEWARK, OH 43055-1822</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-4379519</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>220-564-4000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>622000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-4379519</u>	2c Plan Sponsor's telephone number <u>220-564-4000</u>	2d Business code (see instructions) <u>622000</u>	
2b Employer Identification Number (EIN) <u>31-4379519</u>					
2c Plan Sponsor's telephone number <u>220-564-4000</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.	10/07/2021	CYNTHIA WEBSTER
	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 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor 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	2708
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)	1338
a(2) Total number of active participants at the end of the plan year		6a(2)	1199
b Retired or separated participants receiving benefits.....		6b	918
c Other retired or separated participants entitled to future benefits		6c	465
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2582
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	64
f Total. Add lines 6d and 6e		6f	2646
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	30
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 1I 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
▶ 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 LICKING MEMORIAL HOSPITAL PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LICKING MEMORIAL HOSPITAL	D Employer Identification Number (EIN) 31-4379519
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2020			
2	Assets:			
	a Market value	2a	206810193	
	b Actuarial value	2b	194011251	
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.....	940	105399888	105399888
	b For terminated vested participants.....	430	18229566	18229566
	c For active participants	1338	55682304	59553068
	d Total.....	2708	179311758	183182522
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	5.47 %	
6	Target normal cost.....	6	500000	

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	09/02/2021
HEATH W. MERLAK, FSA, EA, MAAA	Date
Type or print name of actuary	20-05967
NYHART	Most recent enrollment number
Firm name	618-307-5523
8415 ALLISON POINTE BOULEVARD SUITE 300 INDIANAPOLIS, IN 46250	Telephone number (including area code)
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)	0	6690443
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	6690443
10 Interest on line 9 using prior year's actual return of <u>21.79</u> %	0	1457848
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		3626373
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>5.63</u> %		204165
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		3830538
d Portion of (c) to be added to prefunding balance		2000001
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10148292

Part III Funding Percentages			
14 Funding target attainment percentage	14	100.37	%
15 Adjusted funding target attainment percentage	15	105.91	%
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	98.19	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17		%

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.64 %2nd segment:
5.21 %3rd segment:
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)..... **31a** 500000**b** Excess assets, if applicable, but not greater than line 31a **31b** 500000**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 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	118267	118267

36 Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan LICKING MEMORIAL HOSPITAL PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LICKING MEMORIAL HOSPITAL	D Employer Identification Number (EIN) 31-4379519	

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

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

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

PARK NATIONAL BANK

31-4295504

(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	542370	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HUNTINGTON NATIONAL BANK

41 SOUTH HIGH STREET
COLUMBUS, OH 43287

(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	169941	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CARNEGIE INVESTMENT COUNSEL

30300 CHAGRIN BOULEVARD
PEPPER PIKE, OH 44124

(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	13064	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:	ELIZABETH A. WILEY, FSA, EA	b EIN:	35-0966414
c Position:	ENROLLED ACTUARY		
d Address:	8415 ALLISON POINT BOULEVARD SUITE 300 INDIANAPOLIS, IN 46250	e Telephone:	317-845-3500

Explanation: BUSINESS DECISION

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 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan <u>LICKING MEMORIAL HOSPITAL PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LICKING MEMORIAL HOSPITAL</u>	D Employer Identification Number (EIN) <u>31-4379519</u>

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4500000	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	388150	292356
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8015357	4754872
(2) U.S. Government securities	1c(2)	995661	5030028
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	34838039	30556925
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	115209804	125485610
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	53453807	68547851
(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	217400818	234667642

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	217400818	234667642
---	-----------	-----------	-----------

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	17080	
(B) U.S. Government securities	2b(1)(B)	50019	
(C) Corporate debt instruments	2b(1)(C)	837587	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		904686
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	2128794	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1188226	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3317020
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	84995043	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	88153538	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-3158495
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	19562310	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		19562310

		(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)		7322126
c Other income	2c		1804
d Total income. Add all income amounts in column (b) and enter total.....	2d		27949451

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	9957252	
(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)		9957252
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)	542370	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	183005	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		725375
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		10682627

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		17266824
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **MCM CPAS & ADVISORS LLP**

(2) EIN: **27-1235638**

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
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?	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?		X	
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.)	X		
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>4301784</u> .			

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 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan LICKING MEMORIAL HOSPITAL PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LICKING MEMORIAL HOSPITAL	D Employer Identification Number (EIN) 31-4379519

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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): 31-4295504		
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	15

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

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

Part III	Amendments
-----------------	-------------------

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
--	-----------------------------------	-----------------------------------	-------------------------------	--

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.
----------------	---

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) 2020
v. 200204

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 79.4 % Investment-Grade Debt: 16.8 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 3.8 %

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):

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Licking Memorial Hospital Pension Plan

Financial Statements

Years Ended December 31, 2020 and 2019

Licking Memorial Hospital Pension Plan
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Years Ended December 31, 2020 and 2019

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Independent Auditor's Report

To the Participants and Administrator
Licking Memorial Hospital Pension Plan

We were engaged to audit the accompanying financial statements of the Licking Memorial Hospital Pension Plan (the "Plan") which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, 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.

Auditor's 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information in Note D, which was certified by Park National Bank, 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 December 31, 2020 and 2019, 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.

MCM CPAs & Advisors LLP

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Independent Auditor's Report (Continued)

Report on Supplementary Information

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2020, and Schedule of Reportable Transactions for the year ended December 31, 2020, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "MCM CPAs & Advisors LLP". The signature is stylized, with the "MCM" being particularly prominent.

Louisville, Kentucky
September 20, 2021

Licking Memorial Hospital Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Investments, at fair value		
Money market account	\$ 4,754,872	\$ 8,015,357
U.S. government securities	5,030,028	995,661
Corporate bonds and notes	30,556,925	34,838,039
Common stocks	125,485,610	115,209,804
Mutual funds	<u>68,547,851</u>	<u>53,453,807</u>
	234,375,286	212,512,668
Employer contribution receivable	-	4,500,000
Accrued interest receivable	<u>292,356</u>	<u>388,150</u>
Net assets available for benefits	<u><u>\$ 234,667,642</u></u>	<u><u>\$ 217,400,818</u></u>

See accompanying notes.

Licking Memorial Hospital Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Additions to net assets attributed to		
Investment income		
Interest and dividends	\$ 4,266,822	\$ 4,806,136
Net appreciation in fair value of investments	<u>23,682,629</u>	<u>34,086,373</u>
	27,949,451	38,892,509
Employer contributions	<u>-</u>	<u>4,500,000</u>
Total additions	27,949,451	43,392,509
Deductions from net assets attributed to		
Benefit payments	9,957,252	9,181,226
Administrative expenses	<u>725,375</u>	<u>698,490</u>
Total deductions	<u>10,682,627</u>	<u>9,879,716</u>
Net increase	17,266,824	33,512,793
Net assets available for benefits		
Beginning of year	<u>217,400,818</u>	<u>183,888,025</u>
End of year	<u><u>\$ 234,667,642</u></u>	<u><u>\$ 217,400,818</u></u>

See accompanying notes.

Licking Memorial Hospital Pension Plan
Notes to Financial Statements
Years Ended December 31, 2020 and 2019

Note A - Description of Plan

The following description of the Licking Memorial Hospital Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General: The Plan is a noncontributory defined benefit pension plan sponsored by Licking Memorial Hospital (the "Hospital"). Effective December 31, 2017, the Plan was amended to close participation to new participants and to freeze accruals of additional benefits to existing participants. Notwithstanding the foregoing, existing participants may still be credited with years of service for purposes of becoming vested in benefits accrued as of December 31, 2017, and for purposes of qualifying for an early retirement benefit. In addition, any employee who would have become a participant in the Plan effective as of the entry date of January 1, 2018, became a participant in the Plan effective as of December 31, 2017 with respect to any benefits such participant may have accrued as of such date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Information about the Plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corp ("PBGC") benefit guarantee is contained in the pamphlet, *Summary Plan Description*. Copies of this pamphlet are available from administrative personnel.
2. Acquired Physician Practices: As permitted by the Plan agreement, the Hospital's acquired physician practices' defined contribution plans have been rolled into the Plan and are included herein as sub-accounts for administrative purposes. These funds will be allocated and paid only to the participants of the acquired physician practices and are not available to satisfy general Plan obligations. Upon termination of service or attaining normal retirement age, a participant will receive a lump sum amount equal to the value of the participant's account, or periodic payments not exceeding the participant's life expectancy. Total benefits paid relating to these acquired physician practices' defined contributions plans totaled \$286,812 and \$273,068 for the years ending December 31, 2020 and 2019, respectively.

The allocation of Plan funds are as follows for December 31, 2020 and 2019:

	2020	2019
Assets allocated to participants of the Plan	\$ 222,944,566	\$ 206,972,631
Assets allocated to participants of the acquired physician practices rolled into the Plan	11,723,076	10,428,187
	<u>\$ 234,667,642</u>	<u>\$ 217,400,818</u>

3. Vesting: A participant is considered fully vested after five years of service, as defined in the Plan agreement. See Note A.1. above in relationship to how vesting was impacted with the December 31, 2017 amendment.
4. Plan Benefits: Participants are entitled to payment of accrued benefits at normal retirement (age 65). A participant that attains age 62 but has not yet terminated employment may elect to commence distribution of retirement benefits. Participants may elect a reduced amount through early retirement upon attainment of age 55 with at least 5 years of service. Retired or disabled participants receive benefit payments based upon their salary level and credited years of service at their retirement date. Payments are made either in lump sums or through various annuity options.
5. Funding Policy: All contributions are made by the Hospital, which has agreed to voluntarily contribute such amounts as may be necessary to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants on an ongoing basis, as determined on an actuarial basis. The Hospital's contributions for 2020 and 2019 meet the minimum funding requirements of ERISA.

Licking Memorial Hospital Pension Plan
Notes to Financial Statements (Continued)
Years Ended December 31, 2020 and 2019

Note B - Summary of Significant Accounting Policies

1. Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Accounting Standards Codification ("ASC") as produced by the Financial Accounting Standards Board ("FASB") is the sole source of authoritative U.S. GAAP.
2. Use of Estimates: The preparation of financial statements in conformity with U.S. GAAP requires management 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, and changes therein. Actual results could differ from those estimates.
3. Investment Valuation: The Plan's 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. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the Plan year.
4. Payment of Benefits: Benefits are recorded upon distribution.
5. Administrative Expenses: Administrative expenses are paid by either the Plan or the Hospital, as determined by the Hospital.
6. Recent Accounting Pronouncement: In August 2018, the FASB issued Accounting Standards Update ("ASU") 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement*, which modifies the disclosure requirements for fair value measurements by removing, modifying, or adding certain disclosures. ASU 2018-13 is effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. The Plan has adopted ASU 2018-13 for the 2020 Plan year with no impact on the Plan's net assets or changes in net assets.
7. Subsequent Events: Subsequent events for the Plan have been considered through the date of the Independent Auditor's Report which represents the date the financial statements were available to be issued. See Note J.

Note C - 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 services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, and present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on the employees' compensation during their period of credited service. The accumulated plan benefits for active employees are based on their annual compensation during the period of credited service preceding the valuation date. Benefits payable under all circumstances - retirement, death and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuarial firm. This amount is determined by 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 death, withdrawal, or retirement) between the valuation date and the expected date of payment.

Licking Memorial Hospital Pension Plan
Notes to Financial Statements (Continued)
Years Ended December 31, 2020 and 2019

Note C - Actuarial Present Value of Accumulated Plan Benefits (Continued)

The significant actuarial assumptions used in the valuation as of December 31, 2020 and 2019 are shown below:

Interest Rate:	8.25% in 2020 and 2019
Mortality:	Pri-2012 Mortality Table with generational improvements beginning in 2012 based on assumptions in the Society of Actuaries MP-2020 mortality improvement scale - 2020
	Pri-2012 Mortality Table with generational improvements beginning in 2012 based on assumptions in the 2019 Social Security Administration Trustee's Report - 2019
Retirement Rates:	2.5% at ages 55 - 59, 5.0% at ages 60 - 61, 20% at age 62, 10% at ages 63 - 64 and 100% at age 65
Cost Method:	Unit Credit

The actuarial present value of accumulated plan benefits as of December 31, 2020 and 2019 are as follows:

	<u>2020</u>	<u>2019</u>
Vested benefits		
Participants currently receiving payments	\$ 88,086,707	\$ 83,186,379
Other participants	<u>45,686,112</u>	<u>49,137,019</u>
	133,772,819	132,323,398
Nonvested benefits	<u>2,063,375</u>	<u>2,465,784</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 135,836,194</u></u>	<u><u>\$ 134,789,182</u></u>

The changes in the actuarial present value of accumulated plan benefits for the Plan year ending December 31, 2020 are as follows:

Balance at beginning of year	\$ 134,789,182
Benefits accumulated (including experience gains and losses)	408,674
Benefits paid	(9,670,440)
Change in actuarial assumptions	(420,328)
Interest	<u>10,729,106</u>
Balance at end of year	<u><u>\$ 135,836,194</u></u>

Licking Memorial Hospital Pension Plan
Notes to Financial Statements (Continued)
Years Ended December 31, 2020 and 2019

Note C - Actuarial Present Value of Accumulated Plan Benefits (Continued)

Actuarial assumption changes reflected in the December 31, 2020 valuation included a change in the mortality improvement scale used from the assumptions in the 2019 Social Security Administration's Trustee's Report to the assumptions in the Society of Actuaries MP-2020 mortality improvement scale. This change decreased the actuarial present value of accumulated plan benefits for the year ended December 31, 2020 by \$420,328.

Note D - Investments

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Park National Bank, the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019, the Schedule of Assets (Held at End of Year) as of December 31, 2020, and the related investment income information reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2020 and 2019, and the Schedule of Reportable Transactions for the year ended December 31, 2020.

Note E - Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework 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 under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for the investments measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

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 and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stocks and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds and notes: Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Money market account: Valued at cost which approximates fair value.

Licking Memorial Hospital Pension Plan
Notes to Financial Statements (Continued)
Years Ended December 31, 2020 and 2019

Note E - Fair Value Measurements (Continued)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 68,547,851	\$ -	\$ -	\$ 68,547,851
Common stocks	125,485,610	-	-	125,485,610
Corporate bonds and notes	-	30,556,925	-	30,556,925
Money market account	4,754,872	-	-	4,754,872
U.S. government securities	5,030,028	-	-	5,030,028
Investments, at fair value	<u>\$ 203,818,361</u>	<u>\$ 30,556,925</u>	<u>\$ -</u>	<u>\$ 234,375,286</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2019:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 53,453,807	\$ -	\$ -	\$ 53,453,807
Common stocks	115,209,804	-	-	115,209,804
Corporate bonds and notes	-	34,838,039	-	34,838,039
Money market account	8,015,357	-	-	8,015,357
U.S. government securities	995,661	-	-	995,661
Investments, at fair value	<u>\$ 177,674,629</u>	<u>\$ 34,838,039</u>	<u>\$ -</u>	<u>\$ 212,512,668</u>

Note F - Plan Termination

Although it is the intention of the Hospital to continue the Plan, the Hospital has the right, under the Plan, to discontinue contributions at any time and terminate the Plan. In the event of a termination of the Plan, the net assets of the Plan are to be set aside first for the payment of vested benefits to (1) retired participants, (2) active participants and (3) terminated participants, and second, to the remaining participants on a pro rata basis. In addition, the PBGC guarantees the payment of all nonforfeitable benefits subject to certain limitations prescribed by ERISA.

Note G - Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service ("IRS") dated October 16, 2015, in which the IRS stated that the Plan, as then designed, was in compliance 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 currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Licking Memorial Hospital Pension Plan
Notes to Financial Statements (Continued)
Years Ended December 31, 2020 and 2019

Note G - Income Tax Status (Continued)

U.S. GAAP requires 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 December 31, 2020 and 2019, there are no uncertain tax 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; however, there are currently no audits for any tax periods in progress.

Note H - Related Party Transactions

Certain administrative services are provided by the Hospital at no cost to the Plan and certain administrative costs incurred by the Plan are paid by the Hospital.

The Plan invests in a money market account managed by Park National Bank, the trustee of the Plan. The Plan paid fees to Park National Bank totaling \$542,370 and \$526,689 during the Plan years ended December 31, 2020 and 2019, respectively. These transactions qualify as party-in-interest.

Note I - Risks and Uncertainties

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

Contributions to the Plan and the actuarial present value of the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to uncertainties inherent in the estimates and assumptions, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

Note J - Subsequent Events

Effective July 1, 2021, the Plan was amended to allow certain eligible terminated participants with a vested accrued benefit to take a lump sum payment. The Plan was also amended to adjust the mortality table and stability and lookback periods for actuarial adjustment purposes effective January 1, 2022.

Supplemental Schedules

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 Plan: 001
December 31, 2020

(a)	(b) Identity & description of issue, borrower, lessor or similar party	(c) Units/ shares	(d) Cost	(e) Current value
	Money market account			
*	Park National Bank FDIC Account (P999)	4,754,872	\$ 4,754,872	\$ 4,754,872
	U.S. government securities			
	FFCB 0.70% 06/30/25	2,000,000	1,998,500	2,000,967
	FFCB 0.70% 06/30/25	2,000,000	2,006,000	2,029,049
	FFCB 0.70% 06/30/25	1,000,000	1,000,000	1,000,012
				5,030,028
	Corporate bonds and notes			
	Alibaba Group Holding 3.60% 11/28/24	250,000	246,375	275,341
	Ally Bank 1.90% 08/22/22	250,000	250,000	257,464
	Ally BK Midvale UT 1.80% 01/30/23	100,000	100,000	103,518
	Bank of Nova Scotia 2.80% 07/21/21	250,000	251,937	253,444
	Bank of NY Mellon Corp 3.00% 02/24/25	250,000	250,953	274,409
	Bank of NY Mellon Corp 4.15% 02/21/21	250,000	271,558	250,698
	Barclays Bank DE 2.00% 07/19/21	300,000	299,550	303,251
	Barclays Bank Plc 2.40% 01/17/25	500,000	500,000	497,484
	Barclays Bank Plc 3.25% 04/08/25	1,000,000	1,000,000	1,033,734
	Beneficial Bank Phil PA 1.50% 09/13/21	300,000	300,000	302,999
	Berkshire Hathaway Inc 3.00% 02/11/23	250,000	253,008	263,743
	BHP Billiton Fin USA Ltd 3.85% 09/30/23	250,000	247,170	273,232
	Bmo Harris Bk Natl Assn Chi 0.30% 12/28/23	250,000	250,000	250,066
	BMW Bank North America UT 0.50% 09/25/25	250,000	249,750	250,829
	BP Capital Markets PLC 3.06% 03/17/22	500,000	493,500	516,352
	Bristol-Myers Squibb Co 2.00% 08/01/22	250,000	245,155	256,586
	Bristol-Myers Squibb Co 0.75% 11/13/25	1,000,000	999,020	1,006,860
	Caterpillar Financial Svcs 2.85% 06/01/22	500,000	500,485	518,630
	Chevron Corp 2.90% 03/03/24	250,000	252,843	267,896
	Chevron Corp 2.36% 12/05/22	250,000	239,120	258,889
	Cisco Systems Inc 2.20% 09/20/23	250,000	240,731	261,728
	Citibank NA 3.00% 06/07/21	300,000	300,000	303,896
	Cross River Bank 2.50% 04/18/22	250,000	250,000	257,891
	Eaglebank Bethesda MD 1.55% 03/20/24	250,000	250,000	260,749
	EnerBank USA 3.00% 08/17/21	250,000	250,000	254,665
	Exxon Mobil Corporation 3.18% 03/15/24	250,000	254,155	269,652
	Federal Realty Investment 1.25% 02/15/26	1,000,000	1,000,000	1,018,355
	FHLMC 0.63% 10/27/25	900,000	900,000	897,622
	FHLMC Pool #A41965 5.00% 01/01/36	329	317	383
	FHLMC Pool #A65694 6.00% 09/01/37	179	179	204
	FHLMC Pool #G08122 5.50% 04/01/36	533	515	626
	FHLMC Pool #G12310 5.50% 08/01/21	11	10	11
	FHLMC Pool #J04311 6.00% 02/01/22	75	76	77
	Flagstar Bank FSB 2.45% 05/24/21	200,000	200,000	201,926
	FNMA Pool #745355 5.00% 03/01/36	599	581	696
	FNMA Pool #745418 5.50% 04/01/36	612	596	719
	FNMA Pool #808156 4.50% 02/01/35	115	109	125
	FNMA Pool #880109 6.00% 04/01/36	498	500	573
	FNMA Pool #885956 6.50% 07/01/36	161	162	192
	FNMA Pool #911745 5.00% 12/01/21	58	57	61

See accompanying independent auditor's report.

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year) (Continued)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2020

(a)	(b) Identity & description of issue, borrower, lessor or similar party	(c) Units/ shares	(d) Cost	(e) Current value
Corporate bonds and notes (Continued)				
	FNMA Pool #916386 6.00% 05/01/37	584	\$ 586	\$ 691
	FNMA Pool #946594 6.00% 09/01/37	139	140	165
	GNMA Pool #434983 7.50% 12/15/30	431	451	437
	GNMA Pool #584349 7.00% 04/15/32	423	435	439
	Greenstate Cr Un North Libe 0.40% 08/18/23	250,000	250,000	251,606
	Home Depot Inc 3.00% 04/01/26	250,000	239,950	279,488
	HSBC Holdings PLC 5.10% 04/05/21	250,000	282,728	253,041
	IBM 1.70% 05/15/27	2,500,000	2,600,625	2,596,480
	IBM Corp 2.88% 11/09/22	250,000	249,253	262,853
	IBM Corp 3.00% 05/15/24	500,000	499,000	541,640
	Intel Corp 2.35% 05/11/22	500,000	487,050	513,025
	John Deere Capital Corp 3.15% 10/15/21	250,000	257,628	255,729
	JPMorgan Chase & Co 2.50% 09/16/27	1,000,000	1,000,000	1,000,798
	Luana Savings Bank Luana IA 0.40% 10/23/25	250,000	250,000	249,489
	MB Financial Bank NA 2.35% 01/19/23	250,000	250,000	261,501
	Merck & Co Inc 2.80% 05/18/23	250,000	252,488	265,119
	Merck & Co Inc 0.75% 02/24/26	500,000	498,945	505,647
	Morgan Stanley Bank NA 2.70% 03/15/21	250,000	249,640	251,362
	Morgan Stanley Private Bk 1.95% 12/12/24	250,000	250,000	266,285
	National Rural Utilities Co 2.45% 06/15/22	100,000	100,000	102,267
	Occidental Petroleum Corp 3.13% 02/15/22	250,000	254,228	251,875
	Oracle Corp 2.50% 04/01/25	1,000,000	1,079,750	1,074,759
	Oracle Corp 3.40% 07/08/24	250,000	260,060	273,637
	Oracle Corporation 1.90% 09/15/21	500,000	497,465	505,035
	Philip Morris International 2.63% 03/06/23	250,000	248,865	262,444
	Philip Morris International 4.13% 05/17/21	250,000	269,543	253,388
	Preferred Bank 0.70% 06/30/25	250,000	250,000	253,499
	Qualcomm Inc 2.90% 05/20/24	500,000	470,625	538,455
	Qualcomm Inc 3.00% 05/20/22	100,000	98,375	103,781
	Sallie Mae Bank SLC UT 2.55% 06/06/22	100,000	99,900	103,550
	Societe Generale 1.00% 10/21/25	1,000,000	1,000,000	997,837
	Societe Generale Step-Up 1.00% 08/19/25	500,000	500,000	496,075
	State Street Corp 3.10% 05/15/23	250,000	247,308	265,833
	Synchrony Bank 3.30% 02/14/24	50,000	52,475	54,498
	Synchrony Bank 1.70% 10/21/21	250,000	250,000	252,832
	Texas Exchange Bank 0.85% 06/27/25	250,000	249,750	250,221
	US Bancorp 2.95% 07/15/22	250,000	247,138	259,791
	Visa Inc 3.15% 12/14/25	250,000	255,784	280,461
	Walmart Stores Inc 3.30% 04/22/24	250,000	257,719	272,472
	Walt Disney Company 2.45% 03/04/22	500,000	487,500	512,952
	Walt Disney Company 3.00% 02/13/26	250,000	241,436	277,610
	Wells Fargo & Co 1.75% 03/17/25	1,000,000	1,000,000	995,894
	Wells Fargo & Co 4.00% 04/02/26	500,000	500,000	502,927
	Wells Fargo & Co 2.10% 07/26/21	250,000	245,980	252,522
	Wells Fargo & Co 2.50% 03/04/21	1,000,000	1,004,750	1,003,382
	Wells Fargo & Co 2.10% 07/26/21	500,000	491,225	505,044
	Wells Fargo Bank NA 1.75% 06/17/21	250,000	250,000	251,809
	Westpac Banking Corp 2.65% 01/25/21	500,000	494,000	500,704
				<u>30,556,925</u>

See accompanying independent auditor's report.

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year) (Continued)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2020

(a)	(b) Identity & description of issue, borrower, lessor or similar party	(c) Units/ shares	(d) Cost	(e) Current value
	Common stocks			
	3M Company	12,880	\$ 352,890	\$ 2,251,295
	Abbott Laboratories	31,749	1,048,016	3,476,198
	AbbVie Inc.	6,700	182,755	717,905
	Accenture PLC Ireland Shares Class A	7,804	1,583,175	2,038,483
	Activision Blizzard Inc	5,200	322,538	482,820
	Adobe Inc	100	30,958	50,012
	Advanced Micro Devices Inc	6,500	324,170	596,115
	Air Products & Chemicals	5,400	166,831	1,475,388
	Alphabet Inc Class A	1,079	1,112,689	1,891,099
	Amazon.com Inc	884	429,165	2,879,126
	American Express Co	4,010	491,987	484,849
	American Tower Corporation REIT	1,085	208,475	243,539
	Amgen Inc	115	19,692	26,441
	Analog Devices Inc	6,266	613,223	925,676
	Apple Inc	60,667	2,119,851	8,049,904
	AstraZeneca PLC Sponsored ADR	15,782	656,993	788,942
	AT&T Inc	21,123	653,517	607,497
	Automaric Data Processing Inc	14,070	1,024,254	2,479,134
	Bank of America Corp	22,200	300,868	672,882
	Baxter International Inc	6,035	467,109	484,248
	Becton Dickinson & Co	2,400	95,996	600,528
	Berkshire Hathaway Inc Class A	7	143,791	2,434,705
	Berkshire Hathaway Inc Class B	265	30,308	61,446
	BlackRock Inc	2,329	1,016,074	1,680,467
	Boeing Company (The)	2,000	296,773	428,120
	Capital One Financial Corporation	5,310	524,622	524,894
	Chevron Corp	10,850	529,790	916,283
	Chipotle Mexican Grill Inc	55	55,656	76,269
	Chubb Ltd	2,655	353,715	408,658
	Cisco Systems Inc.	51,600	912,134	2,309,100
	CME Group Inc	514	91,899	93,574
	Coca-Cola Company	19,761	474,780	1,083,693
	Comcast Corporation Class A	3,881	128,097	203,364
	ConocoPhillips	9,224	286,446	368,868
	Costco Wholesale Corporation	4,188	1,055,277	1,577,955
	Crown Castle International Corp	3,000	435,755	477,570
	CSX Corporation	10,607	792,403	962,585
	CVS Health Corporation	1,346	73,826	91,932
	D R Horton Inc	4,773	205,254	328,955
	Danaher Corporation	411	9,207	91,300
	Disney (Walt) Company	22,289	1,172,428	4,038,321
	Dollar General Corporation	2,553	344,812	536,896
	Ecolab Inc	1,708	269,904	369,543
	Edwards Lifesciences Corporation	14,835	727,212	1,353,397
	Emerson Electric Company	16,250	261,839	1,306,013
	Estee Lauder Companies Inc Class A	194	23,191	51,641
	Exxon Mobil Corporation	7,100	34,562	292,662
	Facebook Inc Class A	13,515	1,924,882	3,691,757
	Fiserv Inc	7,240	578,693	824,346

See accompanying independent auditor's report.

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year) (Continued)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2020

(a)	(b) Identity & description of issue, borrower, lessor or similar party	(c) Units/ shares	(d) Cost	(e) Current value
	Common stocks (Continued)			
	General Dynamics Corporation	3,100	\$ 592,171	\$ 461,342
	General Electric Company	70,350	1,204,994	759,780
	General Motors Company	11,900	355,003	495,516
	Genuine Parts Company	13,600	918,042	1,365,848
	Home Depot Inc	6,300	438,968	1,673,406
	Honeywell International Inc	2,535	337,983	539,195
	Illinois Tool Works Inc	2,955	435,091	602,465
	Intel Corporation	50,606	1,511,643	2,521,191
	Intercontinental Exchange Inc	8,407	559,340	969,243
	Intuitive Surgical Inc	1,200	593,827	981,720
	Jacobs Engineering Group Inc	5,200	288,230	566,592
	Johnson & Johnson	20,355	1,484,554	3,203,470
	Johnson Controls International PLC	3,500	168,385	163,065
	JPMorgan Chase & Company	23,994	447,965	3,048,918
	Lam Research Corp	1,500	544,275	708,405
	Lilly (Eli) & Company	2,100	302,910	354,564
	Lockheed Martin Corporation	1,065	370,970	378,054
	Lowe's Companies Inc	450	4,493	72,230
	Lululemon Athletica Inc	1,500	301,289	522,045
	M&T Bank Corporation	3,620	620,063	460,826
	McDonald's Corporation	3,048	244,489	654,040
	Merck & Company Inc	25,000	1,503,783	2,045,000
	Microsoft Corporation	47,938	1,791,136	10,662,370
	Nestle S A Sponsored ADR	275	20,478	32,436
	NextEra Energy Inc	26,518	1,211,164	2,045,864
	Nike Inc Class B	16,526	931,837	2,337,933
	Northrop Grumman Corporation	1,375	438,002	418,990
	Novartis AG Sponsored ADR	6,900	338,356	651,567
	NVIDIA Corporation	4,598	1,468,098	2,401,076
	O'Reilly Automotive Inc	2,415	824,482	1,092,957
	Otis Worldwide Corp	50	3,175	3,378
	Parker-Hannifin Corporation	2,495	469,214	679,663
	PepsiCo Inc	11,574	743,585	1,716,424
	Pfizer Inc	28,288	642,631	1,041,281
	PNC Financial Services Group	7,828	785,612	1,166,372
	Procter & Gamble Company	15,842	633,322	2,204,256
	Progressive Corporation	225	17,440	22,248
	ProLogis Inc	7,845	523,026	781,833
	QUALCOMM Inc	125	14,519	19,043
	Raytheon Technologies Corp	225	15,397	16,090
	Republic Services Inc.	500	19,958	48,150
	Roche Holdings Ltd Sponsored ADR	1,906	73,118	83,284
	Rockwell Automation Inc	2,740	521,238	687,219
	Royal Dutch Shell PLC Sponsored ADR Class A	11,800	476,039	414,652
	S&P Global Inc	219	40,763	71,992
	Schlumberger Limited	17,272	897,755	377,048
	Sherwin-Williams Company	847	571,918	622,469
	Starbucks Corporation	175	15,433	18,722
	Stryker Corporation	482	90,877	118,109

See accompanying independent auditor's report.

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year) (Continued)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2020

(a)	(b) Identity & description of issue, borrower, lessor or similar party	(c) Units/ shares	(d) Cost	(e) Current value
	Common stocks (Continued)			
	Sysco Corporation	12,700	\$ 596,761	\$ 943,102
	T Rowe Price Group Inc	325	17,361	49,202
	Target Corporation	21,025	1,099,215	3,711,543
	Texas Instruments Inc	3,860	410,241	633,542
	Thermo Fisher Scientific Inc	150	8,453	69,867
	TJX Companies Inc.	2,216	70,374	151,331
	Tyson Foods Inc Class A	687	48,674	44,270
	Union Pacific Corporation	200	15,639	41,644
	United Parcel Service Inc Class B	2,302	151,106	387,657
	UnitedHealth Group Inc	1,810	478,564	634,731
	US Bancorp (DE)	17,500	489,851	815,325
	Valero Energy Corporation	6,455	735,481	365,159
	Vanguard REIT ETF	12,168	841,634	1,033,428
	Verizon Communications Inc.	28,875	1,384,572	1,696,406
	Viatis Inc	3,509	36,621	65,759
	Visa Inc. Class A	11,251	1,448,054	2,460,931
	Walmart Inc	5,488	606,527	791,095
	Waste Management Inc.	1,312	150,961	154,724
	WEC Energy Group Inc	3,798	349,600	349,530
	Zoetis Inc	6,028	691,145	997,628
				125,485,610
	Mutual funds			
	Fidelity Total Bond ETF	55,043	3,022,962	2,986,083
	Guggenheim Limited Duration Fund Class I	52,615	1,298,547	1,346,427
	iShares Core S&P Mid-Cap ETF	20,000	2,159,048	4,596,600
	iShares Gold Trust ETF	20,904	378,362	378,990
	iShares MSCI EAFE ETF	34,659	2,146,019	2,528,721
	iShares MSCI Emerging Markets ETF	81,956	3,307,408	4,234,667
	iShares Russell 2000 ETF	23,191	2,063,897	4,546,827
	iShares Short-Term Corporate Bond ETF	58,000	3,045,308	3,199,860
	iShares Silver Trust ETF	16,777	370,604	412,211
	Lord Abbett Short Duration Income Fund	772,944	3,246,367	3,254,096
	Metropolitan West Unconstrained Bond Fund	115,328	1,374,708	1,386,240
	MFS Global Real Estate Fund Class R6	67,887	1,196,792	1,202,955
	Morgan Stanley International Advantage Port I	45,884	1,131,970	1,241,175
	PIMCO Income Fund Class I	107,407	1,298,547	1,300,695
	Vanguard Communication Services ETF	18,400	1,356,058	2,211,680
	Vanguard Developing Markets Index Fund Admiral	443,533	5,155,869	6,755,010
	Vanguard Emerging Markets Stock Index Fd	28,170	819,107	1,174,126
	Vanguard European Stock Index Fund Inst'l Shs	39,640	1,122,112	1,282,735
	Vanguard FTSE Developed Markets ETF	40,000	1,643,924	1,888,400
	Vanguard High-Yield Corp Fund Admiral Shares	125,026	724,904	747,656
	Vanguard Institutional Extended Market Index	10,100	7,107,491	12,598,792
	Vanguard Intermediate-Term Bond Index Adm	58,874	729,053	741,225
	Vanguard Pacific Stock Index Fund Inst'l Shs	86,530	906,459	1,301,415
	Vanguard Short-Term Bond Index Fund Adm Shs	204,237	2,202,171	2,220,053
	Vanguard Short-Term Investment-Grade Fund Adm	202,894	2,212,368	2,237,917
	Vanguard Small-Cap Value Index Admiral Shs	21,069	854,582	1,286,681

See accompanying independent auditor's report.

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year) (Continued)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2020

<u>(a)</u>	<u>(b) Identity & description of issue, borrower, lessor or similar party</u>	<u>(c) Units/ shares</u>	<u>(d) Cost</u>	<u>(e) Current value</u>
	Mutual funds (Continued)			
	Vanguard Total International Bond Indx Fd Adm	31,902	\$ 727,719	\$ 746,182
	Vanguard Ultra-Short-Term Bond Fund Admiral	36,746	739,089	<u>740,432</u>
				<u>68,547,851</u>
				<u><u>\$ 234,375,286</u></u>

* denotes party-in-interest

Licking Memorial Hospital Pension Plan
Schedule of Reportable Transactions
Form 5500, Schedule H, Part IV, Line 4j
EIN: 31-4379519 Plan Number: 001
Year Ended December 31, 2020

(a) Identity of party involved	(b) Description of transaction	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Park National Bank FDIC	Accor 762 purchases	\$ 40,776,071	\$ -	\$ 40,776,071	\$ 40,776,071	\$ -
147 redemptions		-	44,036,557	44,036,557	44,036,557	-

Category (iii) - A series of transactions in a security issue aggregating 5% or more of plan assets

There were no reportable category (i), (ii) or (iv) transactions during 2020.

See accompanying independent auditor's report.

Active Participant Schedule

Active participant information grouped based on age and credited service. The Licking Memorial Hospital Pension Plan is hard -frozen and the average annual accrued benefits are shown in lieu of compensation.

		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
Age	Under 25	Total Participants	1	23							
		Average Benefit		\$547							
	25 to 29	Total Participants		133	21						
		Average Benefit		\$908	\$2,197						
	30 to 34	Total Participants	1	76	73	21					
		Average Benefit		\$1,182	\$2,577	\$3,887					
	35 to 39	Total Participants		72	43	38	8	1			
		Average Benefit		\$1,416	\$3,666	\$5,814					
	40 to 44	Total Participants		60	34	42	18	9			
		Average Benefit		\$1,703	\$4,405	\$8,357					
	45 to 49	Total Participants		54	34	44	21	13	5		
		Average Benefit		\$2,076	\$7,429	\$8,592	\$10,366				
	50 to 54	Total Participants		41	31	38	29	10	18	3	
		Average Benefit		\$1,677	\$6,416	\$9,138	\$21,896				
	55 to 59	Total Participants		36	30	47	28	23	16	14	14
		Average Benefit		\$1,450	\$3,873	\$6,936	\$18,867	\$16,146			
	60 to 64	Total Participants		21	23	21	15	6	6	5	6
		Average Benefit		\$1,275	\$4,782	\$8,788					3
	65 to 69	Total Participants		1	2	3	1				
		Average Benefit									
	70 & up	Total Participants		2							
		Average Benefit									

Except where otherwise indicated, the following assumptions were selected by the plan sponsor with the concurrence of the actuary. Prescribed assumptions are based on the requirements of the relevant law, the Internal Revenue Code, and applicable regulation. The actuary was not able to evaluate the prescribed assumptions for reasonableness for the purpose of the measurement.

Valuation Date

January 1, 2020

Participant and Asset Information Collected as of

January 1, 2020

Retirement Rates (FE)

<u>Age</u>	<u>Rate</u>	
	<i>Base</i>	<i>Rule of 85</i>
Under 55	0.0%	0.0%
55-59	2.5%	2.5%
60-61	5.0%	20.0%
62	20.0%	20.0%
63-64	10.0%	20.0%
65	100.0%	100.0%

For all participants no older than the youngest age above, the rates result in a weighted average retirement age of 63.

Retirement rates are based on professional judgment and expectation for the general population adjusted as necessary for the specific provisions of the plan.

Mortality Rates (FE)

Healthy and Disabled - Prescribed

IRS 2020 Static Mortality - RP2006 base mortality table combined for annuitants and non-annuitants as provided under IRC 430(h)(3). Mortality projections are based on SOA Improvement Scale MP-2018 and the projection methodology described in IRS regulation 1.430(h)(3)-1(c). The table of decrement rates is available in Revenue Notice 2018-02.

Lump Sum

IRS 2020 Applicable Mortality

The mortality tables are prescribed by the IRS.

ASC 960

Pri-2012 Mortality Table with generational improvements beginning in 2012 based on assumptions in the 2019 Social Security Administration Trustee's Report

As the plan is not large enough to have credible experience, mortality assumptions are set to reflect general population trends.

Disability Rates (FE)

<u>Age</u>	<u>Rate</u>
20	0.06%
25	0.07%
30	0.12%
35	0.22%
40	0.34%
45	0.49%
50	0.77%
55	1.27%
60	1.89%

As the plan is not large enough to have credible experience, disability rates are determined based on the results of broad population studies.

Withdrawal Rates (FE)

<u>Age</u>	<u>Rate</u>	
	<u>0-4 Years</u>	<u>5+ Years</u>
20	23.17%	7.94%
25	23.17%	7.72%
30	22.19%	7.40%
35	20.57%	6.86%
40	18.34%	6.11%
45	15.49%	5.16%
50	10.85%	3.62%
55	4.11%	1.37%
60	3.95%	0.13%

As the plan is not large enough to have credible experience, withdrawal rates are determined based on the results of broad population studies.

Annual Pay Increases (CO)

Not applicable

Interest Rates

	1st Segment (0-5 years)	2nd Segment (5-20 years)	3rd Segment (20+ years)
Minimum Funding and Benefit Restrictions - Prescribed (CO)	3.64%	5.21%	5.94%
PBGC and Maximum Funding - Prescribed (CO)	2.79%	3.92%	4.38%
ASC 960 (CO)	8.25%	8.25%	8.25%

Interest rates are prescribed by IRS regulation.

The ASC 960 interest rate is the expected long term rate of return on assets. This assumption has been set by the plan sponsor in conjunction with their asset advisors. Detailed evaluation of this assumption was outside the scope of our engagement.

All segment rates are based on the sponsor's election to use a 4 month lookback. The PBGC interest rates are based on the sponsor's election to use the Alternative calculation method. The Alternative calculation method was elected in 2009.

Payment Form Election (FE)

Lump Sum	0%
Annuity	100%

Expense and/or Contingency Loading (FE)

The Target Normal Cost is increased by \$500,000 to cover anticipated administrative expenses paid from the trust during the 2020 plan year

Marital Status and Ages (FE)

80% of Participants assumed to be married with wives assumed to be 3 years younger than husbands

Market Value of Assets

Equal to the fair value of assets as of the valuation date, plus the discounted value of contributions made following the valuation date and before the date of this report for the purpose of satisfying the prior year's funding requirements

Plan Asset Valuation Method

PPA Smoothed Value of Assets. Gains or losses on the Market Value of Assets are recognized over three years, subject to a 10% corridor around the Market Value of Assets

Expected Rate of Return on Assets (CO)

For determination of the Plan Asset value, the expected return on assets is equal to the Effective Interest Rate

Cost Method

PPA requires the use of the Unit Credit cost method for determining the minimum required contribution and PBGC premiums. The maximum tax deductible contribution calculations includes limited Projected Unit Credit calculations as required under IRC 404(o).

ASC 960 requires the use of the Unit Credit cost method.

FE indicates an assumption representing an estimate of future experience

MD indicates an assumption representing observations of estimates inherent in market data

CO indicates an assumption representing a combination of an estimate of future experience and observations of market data

Licking Memorial Hospital Pension Plan
Schedule of Reportable Transactions
Form 5500, Schedule H, Part IV, Line 4j
EIN: 31-4379519 Plan Number: 001
Year Ended December 31, 2020

(a) Identity of party involved	(b) Description of transaction	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Park National Bank FDIC	Accor 762 purchases	\$ 40,776,071	\$ -	\$ 40,776,071	\$ 40,776,071	\$ -
	147 redemptions	-	44,036,557	44,036,557	44,036,557	-

Category (iii) - A series of transactions in a security issue aggregating 5% or more of plan assets

There were no reportable category (i), (ii) or (iv) transactions during 2020.

See accompanying independent auditor's report.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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 Licking Memorial Hospital Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Licking Memorial Hospital	D Employer Identification Number (EIN) 31-4379519
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2020	
2 Assets:	
a Market value.....	2a 206,810,193
b Actuarial value.....	2b 194,011,251
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 940 (2) Vested Funding Target 105,399,888 (3) Total Funding Target 105,399,888
b For terminated vested participants	430 18,229,566 18,229,566
c For active participants.....	1,338 55,682,304 59,553,068
d Total.....	2,708 179,311,758 183,182,522
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 5.47%
6 Target normal cost.....	6 500,000

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	Heath W. Merlak (HWM)	09/02/2021
	Signature of actuary	Date
Heath W. Merlak, FSA, EA, MAAA		2005967
	Type or print name of actuary	Most recent enrollment number
Nyhart		618-307-5523
	Firm name	Telephone number (including area code)
8415 Allison Pointe Boulevard		
Suite 300		
Indianapolis IN 46250		
	Address of the firm	

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

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

Schedule SB (Form 5500) 2020
v. 200204

Part II Beginning of Year Carryover and Prefunding Balances

Beginning of prior year carryover and prefunding balance		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	6,690,443
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	6,690,443
10	Interest on line 9 using prior year's actual return of <u>21.79</u> %	0	1,457,848
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3,626,373
	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>5.63</u> %.....		204,165
	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.....		3,830,538
	d Portion of (c) to be added to prefunding balance		2,000,001
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	10,148,292

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

14	Funding target attainment percentage.....	14	100.37%
15	Adjusted funding target attainment percentage.....	15	105.91%
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	98.19%
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:

Contributions made to the plan for the plan year by employer(s) and employee(s)					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0 18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	500,000	
b Excess assets, if applicable, but not greater than line 31a	31b	500,000	
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	118,267	118,267
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Age	Expected Actives at Age	Retirement Rate	Expected Retirements	Weighted Age
55.00	511.6366	2.48%	12.6909	698.0003
56.00	528.5779	2.47%	13.0422	730.3633
57.00	552.9567	2.46%	13.6027	775.3516
58.00	569.4711	2.47%	14.0934	817.4199
59.00	592.3669	2.47%	14.6129	862.1619
60.00	593.2841	13.22%	78.4574	4,707.4416
61.00	539.1299	13.28%	71.5789	4,366.3106
62.00	482.7647	19.96%	96.3529	5,973.8825
63.00	389.5923	16.00%	62.3475	3,927.8947
64.00	331.3188	16.15%	53.5068	3,424.4347
65.00	278.0332	99.30%	276.0786	17,945.1100
66.00	1.9483	100.00%	1.9483	128.5866
67.00	0.0000	100.00%	0.0000	0.0000
68.00	0.0000	100.00%	0.0000	0.0000
69.00	1.0000	100.00%	1.0000	69.0000
70.00	1.0000	100.00%	1.0000	70.0000
71.00	1.0000	100.00%	1.0000	71.0000
72.00	0.0000	100.00%	0.0000	0.0000
73.00	0.0000	100.00%	0.0000	0.0000
74.00	1.0000	100.00%	1.0000	74.0000

* Please note that the retirement rates are a weighted average of the rates shown in Part V for active participants eligible to retire at the age and zero for all other active participants.

Total			712.3110	44,640.9578
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Weighted Average Retirement Age = Weighted Age/Expected Retirements : 62.67

* Please note that the retirement rates are a weighted average of the rates shown in Part V for active participants eligible to retire at the age and zero for all other active participants.

Plan Effective Date

The plan was effective January 1, 1965. The plan was restated effective January 1, 2002. The plan was last amended effective January 1, 2019.

Plan Status

Benefit accruals were frozen and participation was closed to new entrants as of December 31, 2017.

Eligibility for Participation

Each Employee is eligible to become a Participant as of the first day of the plan year nearest the date of:

- 1) Completion of 1,000 hours of service during a 12 consecutive month computation period; and
- 2) Attainment of age 21

Participation was closed effective December 31, 2017. Note that employees who would have entered the Plan on January 1, 2018 were eligible to enter the plan effective December 31, 2017.

Accrual of Benefits

A participant shall accumulate a benefit payable at normal retirement date based on compensation as of the date of determination and credited service expected to be earned at normal retirement date.

Benefits

Normal Retirement

Eligibility Age 65

Benefit A participant shall accumulate a benefit payable at normal retirement date equal to the sum of:

1. The number of months completed as of December 31, 2009 divided by the projected number of months he will have worked at his normal retirement date multiplied by the sum of the following:
 - a. 1.4% of the participant's average monthly compensation as of December 31, 2009 multiplied by their projected years of service at normal retirement date up to 25
 - b. 1% of the participant's average monthly compensation as of December 31, 2009 multiplied by their projected years of service at normal retirement date in excess of 25
 - c. 0.75% (or the lesser amount based on maximum excess allowance factor) multiplied by the amount by which the participant's average monthly compensation as of December 31, 2009 exceeds their monthly covered compensation at 2009 multiplied by their projected years of service at normal retirement date up to 35.

2. The number of months completed from January 1, 2010 through December 31, 2017 divided by the projected number of months he will have worked at his normal retirement date multiplied by the sum of the following:
 - a. 1% of the participant's average monthly compensation multiplied by their projected years of service at normal retirement date
 - b. 0.75% (or the lesser amount based on maximum excess allowance factor) multiplied by the amount by which the participant's average monthly compensation exceeds their monthly covered compensation multiplied by their projected years of service at normal retirement date up to 35

The accrued benefit was frozen and benefit accruals ceased effective December 31, 2017.

Early Retirement

Eligibility	Age 55 and 5 years of service
Benefit	Accrued retirement benefit is reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 60 months by which their early retirement date precedes their normal retirement date. If a participant has 15 or more years of service, parts 1(a) and 2(a) of the accrued retirement benefit are reduced by 3% for each 12 consecutive-month period prior to their normal retirement date. If a participant has reached age 60 and has a combination of age and service greater than 85 at separation from service, parts 1(a) and 2(a) of the accrued retirement benefit will not be reduced. Parts 1(c) and 2(b) are reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 60 months by which their early retirement date precedes their normal retirement date.

Late Retirement

Eligibility	Participation continues after normal retirement date
Benefit	Greater of accrued retirement benefit commencing as of the first day of the month following his late retirement date based on benefit service at such date or accrued benefit as of normal retirement date actuarially increased for delayed commencement.

Death before Retirement

Eligibility	Participation in the plan
Benefit	Benefit actuarially equivalent to the present value of the participant's accrued benefit at the date of their death.

Disability

Eligibility	Any active member is eligible upon the determination of total and permanent disability as required under the employer's long -term disability plan or becoming eligible for Social Security Disability
Benefit	Accrued benefit payable at normal retirement date. A participant may elect to begin payments reduced in accordance with an early retirement benefit. However, no further actuarial reduction shall be made for any period of time the participant is eligible to receive disability retirement pension prior to attaining age 55.

Termination Benefit

Eligibility	5 years of credited service
Benefit	100% of accrued retirement benefit payable at normal retirement date

Compensation and Average Monthly Compensation

Total salary and wages paid to a participant by the employer including bonuses, commissions, and overtime pay. Average monthly compensation is calculated by dividing the total compensation of the 5 consecutive plan years with the highest compensation out of the last 10 completed plan years by 60.

The average monthly compensation was frozen effective December 31, 2017.

Credited Service

One full year of service is earned for each plan year during which the participant completes at least 1,000 hours of service. Partial years of service are earned in the year of hire or termination in which a participant does not complete 1,000 hours.

Credited service was frozen effective December 31, 2017.

Employee Contributions

Participants shall not be required or permitted to make contributions under the Plan

Payment Forms

Normal Form

The unreduced normal form is a Single Life Annuity

Optional Forms

Life Annuity with 10 and 15 years certain, 50%, 66-2/3%, 75%, and 100% Joint and Survivor Annuity, and Lump Sum of less than \$ 10,000

Actuarial Equivalence

For non-decreasing annuities: Actuarial Equivalence will be computed using the interest rate under Code Section 417(e)(3) for the third month preceding the annuity starting date and the 83 GAM Mortality Table

For accelerated forms of payment: Actuarial Equivalence will be computed using the interest rate and mortality as prescribed under Code Section 417(e)(3). The interest rate will be for the month of November preceding the Plan Year that contains the annuity starting date.

Plan Provisions Not Included

We are not aware of any plan provisions not included in the valuation.

Adjustments Made for Subsequent Events

We are not aware of any event following the measurement date and prior to the date of this report that would materially impact the results of this report.

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 Plan: 001
December 31, 2020

(a)	(b) Identity & description of issue, borrower, lessor or similar party	(c) Units/ shares	(d) Cost	(e) Current value
	Money market account			
*	Park National Bank FDIC Account (P999)	4,754,872	\$ 4,754,872	\$ 4,754,872
	U.S. government securities			
	FFCB 0.70% 06/30/25	2,000,000	1,998,500	2,000,967
	FFCB 0.70% 06/30/25	2,000,000	2,006,000	2,029,049
	FFCB 0.70% 06/30/25	1,000,000	1,000,000	1,000,012
				5,030,028
	Corporate bonds and notes			
	Alibaba Group Holding 3.60% 11/28/24	250,000	246,375	275,341
	Ally Bank 1.90% 08/22/22	250,000	250,000	257,464
	Ally BK Midvale UT 1.80% 01/30/23	100,000	100,000	103,518
	Bank of Nova Scotia 2.80% 07/21/21	250,000	251,937	253,444
	Bank of NY Mellon Corp 3.00% 02/24/25	250,000	250,953	274,409
	Bank of NY Mellon Corp 4.15% 02/21/21	250,000	271,558	250,698
	Barclays Bank DE 2.00% 07/19/21	300,000	299,550	303,251
	Barclays Bank Plc 2.40% 01/17/25	500,000	500,000	497,484
	Barclays Bank Plc 3.25% 04/08/25	1,000,000	1,000,000	1,033,734
	Beneficial Bank Phil PA 1.50% 09/13/21	300,000	300,000	302,999
	Berkshire Hathaway Inc 3.00% 02/11/23	250,000	253,008	263,743
	BHP Billiton Fin USA Ltd 3.85% 09/30/23	250,000	247,170	273,232
	Bmo Harris Bk Natl Assn Chi 0.30% 12/28/23	250,000	250,000	250,066
	BMW Bank North America UT 0.50% 09/25/25	250,000	249,750	250,829
	BP Capital Markets PLC 3.06% 03/17/22	500,000	493,500	516,352
	Bristol-Myers Squibb Co 2.00% 08/01/22	250,000	245,155	256,586
	Bristol-Myers Squibb Co 0.75% 11/13/25	1,000,000	999,020	1,006,860
	Caterpillar Financial Svcs 2.85% 06/01/22	500,000	500,485	518,630
	Chevron Corp 2.90% 03/03/24	250,000	252,843	267,896
	Chevron Corp 2.36% 12/05/22	250,000	239,120	258,889
	Cisco Systems Inc 2.20% 09/20/23	250,000	240,731	261,728
	Citibank NA 3.00% 06/07/21	300,000	300,000	303,896
	Cross River Bank 2.50% 04/18/22	250,000	250,000	257,891
	Eaglebank Bethesda MD 1.55% 03/20/24	250,000	250,000	260,749
	EnerBank USA 3.00% 08/17/21	250,000	250,000	254,665
	Exxon Mobil Corporation 3.18% 03/15/24	250,000	254,155	269,652
	Federal Realty Investment 1.25% 02/15/26	1,000,000	1,000,000	1,018,355
	FHLMC 0.63% 10/27/25	900,000	900,000	897,622
	FHLMC Pool #A41965 5.00% 01/01/36	329	317	383
	FHLMC Pool #A65694 6.00% 09/01/37	179	179	204
	FHLMC Pool #G08122 5.50% 04/01/36	533	515	626
	FHLMC Pool #G12310 5.50% 08/01/21	11	10	11
	FHLMC Pool #J04311 6.00% 02/01/22	75	76	77
	Flagstar Bank FSB 2.45% 05/24/21	200,000	200,000	201,926
	FNMA Pool #745355 5.00% 03/01/36	599	581	696
	FNMA Pool #745418 5.50% 04/01/36	612	596	719
	FNMA Pool #808156 4.50% 02/01/35	115	109	125
	FNMA Pool #880109 6.00% 04/01/36	498	500	573
	FNMA Pool #885956 6.50% 07/01/36	161	162	192
	FNMA Pool #911745 5.00% 12/01/21	58	57	61

See accompanying independent auditor's report.

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year) (Continued)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2020

(a)	(b) Identity & description of issue, borrower, lessor or similar party	(c) Units/ shares	(d) Cost	(e) Current value
Corporate bonds and notes (Continued)				
	FNMA Pool #916386 6.00% 05/01/37	584	\$ 586	\$ 691
	FNMA Pool #946594 6.00% 09/01/37	139	140	165
	GNMA Pool #434983 7.50% 12/15/30	431	451	437
	GNMA Pool #584349 7.00% 04/15/32	423	435	439
	Greenstate Cr Un North Libe 0.40% 08/18/23	250,000	250,000	251,606
	Home Depot Inc 3.00% 04/01/26	250,000	239,950	279,488
	HSBC Holdings PLC 5.10% 04/05/21	250,000	282,728	253,041
	IBM 1.70% 05/15/27	2,500,000	2,600,625	2,596,480
	IBM Corp 2.88% 11/09/22	250,000	249,253	262,853
	IBM Corp 3.00% 05/15/24	500,000	499,000	541,640
	Intel Corp 2.35% 05/11/22	500,000	487,050	513,025
	John Deere Capital Corp 3.15% 10/15/21	250,000	257,628	255,729
	JPMorgan Chase & Co 2.50% 09/16/27	1,000,000	1,000,000	1,000,798
	Luana Savings Bank Luana IA 0.40% 10/23/25	250,000	250,000	249,489
	MB Financial Bank NA 2.35% 01/19/23	250,000	250,000	261,501
	Merck & Co Inc 2.80% 05/18/23	250,000	252,488	265,119
	Merck & Co Inc 0.75% 02/24/26	500,000	498,945	505,647
	Morgan Stanley Bank NA 2.70% 03/15/21	250,000	249,640	251,362
	Morgan Stanley Private Bk 1.95% 12/12/24	250,000	250,000	266,285
	National Rural Utilities Co 2.45% 06/15/22	100,000	100,000	102,267
	Occidental Petroleum Corp 3.13% 02/15/22	250,000	254,228	251,875
	Oracle Corp 2.50% 04/01/25	1,000,000	1,079,750	1,074,759
	Oracle Corp 3.40% 07/08/24	250,000	260,060	273,637
	Oracle Corporation 1.90% 09/15/21	500,000	497,465	505,035
	Philip Morris International 2.63% 03/06/23	250,000	248,865	262,444
	Philip Morris International 4.13% 05/17/21	250,000	269,543	253,388
	Preferred Bank 0.70% 06/30/25	250,000	250,000	253,499
	Qualcomm Inc 2.90% 05/20/24	500,000	470,625	538,455
	Qualcomm Inc 3.00% 05/20/22	100,000	98,375	103,781
	Sallie Mae Bank SLC UT 2.55% 06/06/22	100,000	99,900	103,550
	Societe Generale 1.00% 10/21/25	1,000,000	1,000,000	997,837
	Societe Generale Step-Up 1.00% 08/19/25	500,000	500,000	496,075
	State Street Corp 3.10% 05/15/23	250,000	247,308	265,833
	Synchrony Bank 3.30% 02/14/24	50,000	52,475	54,498
	Synchrony Bank 1.70% 10/21/21	250,000	250,000	252,832
	Texas Exchange Bank 0.85% 06/27/25	250,000	249,750	250,221
	US Bancorp 2.95% 07/15/22	250,000	247,138	259,791
	Visa Inc 3.15% 12/14/25	250,000	255,784	280,461
	Walmart Stores Inc 3.30% 04/22/24	250,000	257,719	272,472
	Walt Disney Company 2.45% 03/04/22	500,000	487,500	512,952
	Walt Disney Company 3.00% 02/13/26	250,000	241,436	277,610
	Wells Fargo & Co 1.75% 03/17/25	1,000,000	1,000,000	995,894
	Wells Fargo & Co 4.00% 04/02/26	500,000	500,000	502,927
	Wells Fargo & Co 2.10% 07/26/21	250,000	245,980	252,522
	Wells Fargo & Co 2.50% 03/04/21	1,000,000	1,004,750	1,003,382
	Wells Fargo & Co 2.10% 07/26/21	500,000	491,225	505,044
	Wells Fargo Bank NA 1.75% 06/17/21	250,000	250,000	251,809
	Westpac Banking Corp 2.65% 01/25/21	500,000	494,000	500,704
				<u>30,556,925</u>

See accompanying independent auditor's report.

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year) (Continued)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2020

(a)	(b) Identity & description of issue, borrower, lessor or similar party	(c) Units/ shares	(d) Cost	(e) Current value
	Common stocks			
	3M Company	12,880	\$ 352,890	\$ 2,251,295
	Abbott Laboratories	31,749	1,048,016	3,476,198
	AbbVie Inc.	6,700	182,755	717,905
	Accenture PLC Ireland Shares Class A	7,804	1,583,175	2,038,483
	Activision Blizzard Inc	5,200	322,538	482,820
	Adobe Inc	100	30,958	50,012
	Advanced Micro Devices Inc	6,500	324,170	596,115
	Air Products & Chemicals	5,400	166,831	1,475,388
	Alphabet Inc Class A	1,079	1,112,689	1,891,099
	Amazon.com Inc	884	429,165	2,879,126
	American Express Co	4,010	491,987	484,849
	American Tower Corporation REIT	1,085	208,475	243,539
	Amgen Inc	115	19,692	26,441
	Analog Devices Inc	6,266	613,223	925,676
	Apple Inc	60,667	2,119,851	8,049,904
	AstraZeneca PLC Sponsored ADR	15,782	656,993	788,942
	AT&T Inc	21,123	653,517	607,497
	Automaric Data Processing Inc	14,070	1,024,254	2,479,134
	Bank of America Corp	22,200	300,868	672,882
	Baxter International Inc	6,035	467,109	484,248
	Becton Dickinson & Co	2,400	95,996	600,528
	Berkshire Hathaway Inc Class A	7	143,791	2,434,705
	Berkshire Hathaway Inc Class B	265	30,308	61,446
	BlackRock Inc	2,329	1,016,074	1,680,467
	Boeing Company (The)	2,000	296,773	428,120
	Capital One Financial Corporation	5,310	524,622	524,894
	Chevron Corp	10,850	529,790	916,283
	Chipotle Mexican Grill Inc	55	55,656	76,269
	Chubb Ltd	2,655	353,715	408,658
	Cisco Systems Inc.	51,600	912,134	2,309,100
	CME Group Inc	514	91,899	93,574
	Coca-Cola Company	19,761	474,780	1,083,693
	Comcast Corporation Class A	3,881	128,097	203,364
	ConocoPhillips	9,224	286,446	368,868
	Costco Wholesale Corporation	4,188	1,055,277	1,577,955
	Crown Castle International Corp	3,000	435,755	477,570
	CSX Corporation	10,607	792,403	962,585
	CVS Health Corporation	1,346	73,826	91,932
	D R Horton Inc	4,773	205,254	328,955
	Danaher Corporation	411	9,207	91,300
	Disney (Walt) Company	22,289	1,172,428	4,038,321
	Dollar General Corporation	2,553	344,812	536,896
	Ecolab Inc	1,708	269,904	369,543
	Edwards Lifesciences Corporation	14,835	727,212	1,353,397
	Emerson Electric Company	16,250	261,839	1,306,013
	Estee Lauder Companies Inc Class A	194	23,191	51,641
	Exxon Mobil Corporation	7,100	34,562	292,662
	Facebook Inc Class A	13,515	1,924,882	3,691,757
	Fiserv Inc	7,240	578,693	824,346

See accompanying independent auditor's report.

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year) (Continued)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2020

(a)	(b) Identity & description of issue, borrower, lessor or similar party	(c) Units/ shares	(d) Cost	(e) Current value
	Common stocks (Continued)			
	General Dynamics Corporation	3,100	\$ 592,171	\$ 461,342
	General Electric Company	70,350	1,204,994	759,780
	General Motors Company	11,900	355,003	495,516
	Genuine Parts Company	13,600	918,042	1,365,848
	Home Depot Inc	6,300	438,968	1,673,406
	Honeywell International Inc	2,535	337,983	539,195
	Illinois Tool Works Inc	2,955	435,091	602,465
	Intel Corporation	50,606	1,511,643	2,521,191
	Intercontinental Exchange Inc	8,407	559,340	969,243
	Intuitive Surgical Inc	1,200	593,827	981,720
	Jacobs Engineering Group Inc	5,200	288,230	566,592
	Johnson & Johnson	20,355	1,484,554	3,203,470
	Johnson Controls International PLC	3,500	168,385	163,065
	JPMorgan Chase & Company	23,994	447,965	3,048,918
	Lam Research Corp	1,500	544,275	708,405
	Lilly (Eli) & Company	2,100	302,910	354,564
	Lockheed Martin Corporation	1,065	370,970	378,054
	Lowe's Companies Inc	450	4,493	72,230
	Lululemon Athletica Inc	1,500	301,289	522,045
	M&T Bank Corporation	3,620	620,063	460,826
	McDonald's Corporation	3,048	244,489	654,040
	Merck & Company Inc	25,000	1,503,783	2,045,000
	Microsoft Corporation	47,938	1,791,136	10,662,370
	Nestle S A Sponsored ADR	275	20,478	32,436
	NextEra Energy Inc	26,518	1,211,164	2,045,864
	Nike Inc Class B	16,526	931,837	2,337,933
	Northrop Grumman Corporation	1,375	438,002	418,990
	Novartis AG Sponsored ADR	6,900	338,356	651,567
	NVIDIA Corporation	4,598	1,468,098	2,401,076
	O'Reilly Automotive Inc	2,415	824,482	1,092,957
	Otis Worldwide Corp	50	3,175	3,378
	Parker-Hannifin Corporation	2,495	469,214	679,663
	PepsiCo Inc	11,574	743,585	1,716,424
	Pfizer Inc	28,288	642,631	1,041,281
	PNC Financial Services Group	7,828	785,612	1,166,372
	Procter & Gamble Company	15,842	633,322	2,204,256
	Progressive Corporation	225	17,440	22,248
	ProLogis Inc	7,845	523,026	781,833
	QUALCOMM Inc	125	14,519	19,043
	Raytheon Technologies Corp	225	15,397	16,090
	Republic Services Inc.	500	19,958	48,150
	Roche Holdings Ltd Sponsored ADR	1,906	73,118	83,284
	Rockwell Automation Inc	2,740	521,238	687,219
	Royal Dutch Shell PLC Sponsored ADR Class A	11,800	476,039	414,652
	S&P Global Inc	219	40,763	71,992
	Schlumberger Limited	17,272	897,755	377,048
	Sherwin-Williams Company	847	571,918	622,469
	Starbucks Corporation	175	15,433	18,722
	Stryker Corporation	482	90,877	118,109

See accompanying independent auditor's report.

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year) (Continued)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2020

(a)	(b) Identity & description of issue, borrower, lessor or similar party	(c) Units/ shares	(d) Cost	(e) Current value
	Common stocks (Continued)			
	Sysco Corporation	12,700	\$ 596,761	\$ 943,102
	T Rowe Price Group Inc	325	17,361	49,202
	Target Corporation	21,025	1,099,215	3,711,543
	Texas Instruments Inc	3,860	410,241	633,542
	Thermo Fisher Scientific Inc	150	8,453	69,867
	TJX Companies Inc.	2,216	70,374	151,331
	Tyson Foods Inc Class A	687	48,674	44,270
	Union Pacific Corporation	200	15,639	41,644
	United Parcel Service Inc Class B	2,302	151,106	387,657
	UnitedHealth Group Inc	1,810	478,564	634,731
	US Bancorp (DE)	17,500	489,851	815,325
	Valero Energy Corporation	6,455	735,481	365,159
	Vanguard REIT ETF	12,168	841,634	1,033,428
	Verizon Communications Inc.	28,875	1,384,572	1,696,406
	Viatis Inc	3,509	36,621	65,759
	Visa Inc. Class A	11,251	1,448,054	2,460,931
	Walmart Inc	5,488	606,527	791,095
	Waste Management Inc.	1,312	150,961	154,724
	WEC Energy Group Inc	3,798	349,600	349,530
	Zoetis Inc	6,028	691,145	997,628
				125,485,610
	Mutual funds			
	Fidelity Total Bond ETF	55,043	3,022,962	2,986,083
	Guggenheim Limited Duration Fund Class I	52,615	1,298,547	1,346,427
	iShares Core S&P Mid-Cap ETF	20,000	2,159,048	4,596,600
	iShares Gold Trust ETF	20,904	378,362	378,990
	iShares MSCI EAFE ETF	34,659	2,146,019	2,528,721
	iShares MSCI Emerging Markets ETF	81,956	3,307,408	4,234,667
	iShares Russell 2000 ETF	23,191	2,063,897	4,546,827
	iShares Short-Term Corporate Bond ETF	58,000	3,045,308	3,199,860
	iShares Silver Trust ETF	16,777	370,604	412,211
	Lord Abbett Short Duration Income Fund	772,944	3,246,367	3,254,096
	Metropolitan West Unconstrained Bond Fund	115,328	1,374,708	1,386,240
	MFS Global Real Estate Fund Class R6	67,887	1,196,792	1,202,955
	Morgan Stanley International Advantage Port I	45,884	1,131,970	1,241,175
	PIMCO Income Fund Class I	107,407	1,298,547	1,300,695
	Vanguard Communication Services ETF	18,400	1,356,058	2,211,680
	Vanguard Developing Markets Index Fund Admiral	443,533	5,155,869	6,755,010
	Vanguard Emerging Markets Stock Index Fd	28,170	819,107	1,174,126
	Vanguard European Stock Index Fund Inst'l Shs	39,640	1,122,112	1,282,735
	Vanguard FTSE Developed Markets ETF	40,000	1,643,924	1,888,400
	Vanguard High-Yield Corp Fund Admiral Shares	125,026	724,904	747,656
	Vanguard Institutional Extended Market Index	10,100	7,107,491	12,598,792
	Vanguard Intermediate-Term Bond Index Adm	58,874	729,053	741,225
	Vanguard Pacific Stock Index Fund Inst'l Shs	86,530	906,459	1,301,415
	Vanguard Short-Term Bond Index Fund Adm Shs	204,237	2,202,171	2,220,053
	Vanguard Short-Term Investment-Grade Fund Adm	202,894	2,212,368	2,237,917
	Vanguard Small-Cap Value Index Admiral Shs	21,069	854,582	1,286,681

See accompanying independent auditor's report.

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year) (Continued)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2020

<u>(a)</u>	<u>(b) Identity & description of issue, borrower, lessor or similar party</u>	<u>(c) Units/ shares</u>	<u>(d) Cost</u>	<u>(e) Current value</u>
	Mutual funds (Continued)			
	Vanguard Total International Bond Indx Fd Adm	31,902	\$ 727,719	\$ 746,182
	Vanguard Ultra-Short-Term Bond Fund Admiral	36,746	739,089	<u>740,432</u>
				<u>68,547,851</u>
				<u><u>\$ 234,375,286</u></u>

* denotes party-in-interest

Changes since Prior Valuation and Key Notes

There have been no changes to the plan provisions since the last valuation.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS Regulations, including the changes presented by the Bipartisan Budget Act of 2015. These changes resulted in an increase in the Funding Target.

The load applied to Normal Cost was increased to \$ 500,000 to reflect anticipated administrative expenses to be paid from the trust.

The mortality table used to measure ASC 960 liabilities has been changed from the RP -2014 Total Mortality Table with generational improvements beginning in 2006 to the Pri-2012 Total Mortality Table with generational improvements beginning in 2012. The mortality improvement scale has been changed from the assumptions in the 2018 Social Security Administration Trustee's Report to the assumptions in the 2019 Social Security Administration Trustee's Report. Additionally, the mortality table used to compute lump sums was changed to the 2020 IRS Applicable table. These changes resulted in a decrease in the Present Value of Accrued Benefits.

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