

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.)
B This return/report is:	☒ a single-employer plan ☐ a DFE (specify) ____ ☐ 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>JEWISH FEDERATION OF GREATER DAYTON, INC. DEFINED BENEFIT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</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>JEWISH FEDERATION OF GREATER DAYTON, INC.</u> <u>525 VERSAILLES DRIVE</u> <u>DAYTON, OH 45459</u>	1c Effective date of plan <u>09/01/2019</u>	2b Employer Identification Number (EIN) <u>31-0537488</u>	2c Plan Sponsor's telephone number <u>937-610-1555</u>
		2d Business code (see instructions) <u>813000</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2021	CATHY GARDNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2021	CATHY GARDNER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	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 PENSION COMMITTEE - BOARD OF DIRECTORS JEWISH FEDERATION OF GREATER DAYTON, INC. 525 VERSAILLES DRIVE DAYTON, OH 45459		3b Administrator's EIN 31-0537488
		3c Administrator's telephone number 937-610-1555
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		5 106
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) 12
a(2) Total number of active participants at the end of the plan year		6a(2) 0
b Retired or separated participants receiving benefits.....		6b 19
c Other retired or separated participants entitled to future benefits		6c 16
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 35
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 6
f Total. Add lines 6d and 6e		6f 41
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 JEWISH FEDERATION OF GREATER DAYTON, INC. DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JEWISH FEDERATION OF GREATER DAYTON, INC.	D Employer Identification Number (EIN) 31-0537488
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	4751951	
b	Actuarial value	2b	4751951	
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.....	36	1391239	1391239
b	For terminated vested participants.....	58	1760668	1760668
c	For active participants	12	387728	387728
d	Total.....	106	3539635	3539635
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	5.43 %
6	Target normal cost.....		6	0

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 HANS NIENABER Type or print name of actuary CUNI, RUST & STRENK Firm name 4555 LAKE FOREST DRIVE SUITE 620 CINCINNATI, OH 45242 Address of the firm	09/19/2021 Date 20-05737 Most recent enrollment number 513-985-6164 Telephone number (including area code)
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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	148354
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	148354
10 Interest on line 9 using prior year's actual return of <u>1.08</u> %	0	1602
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2328940
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>5.58</u> %		129955
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		2458895
d Portion of (c) to be added to prefunding balance		0
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	149956

Part III Funding Percentages		
14 Funding target attainment percentage	14	130.01 %
15 Adjusted funding target attainment percentage	15	130.01 %
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	63.03 %
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
06/21/2021	259466	0			
07/08/2021	274	0			
Totals ▶			18(b)	259740	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	240334
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**

65

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** 0**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**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**35** Balances elected for use to offset funding requirement Carryover balance Prefunding balance Total balance**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** 240334**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 240334**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 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
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan JEWISH FEDERATION OF GREATER DAYTON, INC. DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 JEWISH FEDERATION OF GREATER DAYTON, INC.	D Employer Identification Number (EIN) 31-0537488	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions		1b(1)	2571111259740
(2) Participant contributions.....		1b(2)	
(3) Other		1b(3)	22
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	2197050
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other.....		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans		1c(8)	
(9) Value of interest in common/collective trusts		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)		1c(13)	2310167
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other.....		1c(15)	

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4881278	2456812

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		

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	4881278	2456812
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	259740	
(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)		259740
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	6350	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(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)		6350
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		266090

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2666488	
(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)		2666488
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)	24068	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		24068
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2690556

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2424466
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: **BRADY, WARE & SCHOENFELD, INC.**

(2) EIN: **35-1476702**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☒ Yes ☐ No If "Yes," enter the amount of any plan assets that reverted to the employer this year <u>0</u> .			
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>4344261</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.
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan JEWISH FEDERATION OF GREATER DAYTON, INC. DEFINED BENEFIT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 JEWISH FEDERATION OF GREATER DAYTON, INC.		D Employer Identification Number (EIN) 31-0537488
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): 75-3182674		
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 63
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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 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 _____



BRADY WARE
& SCHOENFELD

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Jewish Federation of Greater Dayton, Inc.
Defined Benefit Plan
Centerville, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of **Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan** (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 (in liquidation) and 2019 (ongoing), and the related statements of changes in net assets available for benefits for the year ended December 31, 2020 (in liquidation) and for the period from inception (September 1, 2019) to December 31, 2019 (ongoing), and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Matrix Trust Company, the Trustee of the Plan, except for comparing the 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 year ended December 31, 2020 and as of and for the period from inception (September 1, 2019) to December 31, 2019, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

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INDEPENDENT AUDITORS' REPORT

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.

Emphasis of Matter

As described in Note 7 to the financial statements, the governing body of the **Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan** approved a plan of termination effective March 31, 2020, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2019 financial statements to the liquidation basis used in presenting the 2020 financial statements. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and is presented for the purpose of additional analysis and is 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 the supplemental schedule referred to above.

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 schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Dayton, Ohio
October 15, 2021

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		01/01/2020	and ending		12/31/2020
---	--	------------	------------	--	------------

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.)

B This return/report is: ☒ a single-employer plan; ☐ a DFE (specify) _____

☐ 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 Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan	1b Three-digit plan number (PN) ▶ 002 1c Effective date of plan 09/01/2019
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) Jewish Federation of Greater Dayton, Inc. 525 Versailles Drive US Dayton OH 45459	2b Employer Identification Number (EIN) 31-0537488 2c Plan Sponsor's telephone number (937) 610-1555 2d Business code (see instructions) 813000

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		10/15/21	CATHY GARDNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/15/21	CATHY GARDNER
	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 Pension Committee - Board of Directors Jewish Federation of Greater Dayton, Inc. 525 Versailles Drive US Dayton OH 45459	3b Administrator's EIN 31-0537488 3c Administrator's telephone number (937) 610-1555
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 and 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	5 106
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) 12
a(2) Total number of active participants at the end of the plan year	6a(2) 0
b Retired or separated participants receiving benefits	6b 19
c Other retired or separated participants entitled to future benefits	6c 16
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 35
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 6
f Total. Add lines 6d and 6e	6f 41
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply)	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	(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	b General 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	(1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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, Line 26 – Schedule of Active Participant Data.

Plan Name: Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan

EIN: 31-0537488

PN: 002

Years of Credited Service:

Attained Age	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
	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	1	1	0	0	0	0	0	0	0	0
40 to 44	1	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0
50 to 54	0	1	0	1	0	0	0	0	0	0
55 to 59	0	0	1	0	0	0	0	0	0	0
60 to 64	1	0	1	1	1	0	0	0	0	0
65 to 69	0	0	1	0	0	0	0	0	0	0
70 & up	0	0	1	0	0	0	0	0	0	0

2020 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Name: Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan
EIN: 31-0537488
PN: 002

1. Interest Rates:

Minimum Required

IRS Segment rates as of the fourth month preceding the valuation date subject to the MAP-21 90% - 110% corridor as amended by HATFA:

- i. Tier 1 – Years 0-5
- ii. Tier 2 – Years 5-20
- iii. Tier 3 – Years 20+

3.64% per year.
5.21% per year.
5.94% per year.

2. Mortality Rates:

a. Basic Valuation

2020 IRS Combined Small Plan Static Mortality Table.

b. Optional forms

Lump Sums :IRS 2020 Applicable Mortality Table.
Monthly Annuity: RP2000 Mortality Table Projected to 2015 blended (75% female / 25% male) at 7.50%.

3. Retirement Rates:

Age 65.

4. Salary Scale:

N/A.

5. Termination Rates:

None.

6. Expense Load:

None.

7. Percent Married/Spousal Age:

80% with wives 3 years younger than their husbands.

8. Assumed Form of Payment:

85% of Active participants are assumed to elect a Lump Sum optional form at decrement.

15% of Active participants are assumed to elect a Single Life Annuity optional form at decrement.

2020 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Name: Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan
EIN: 31-0537488
PN: 002

- | | |
|--|---|
| 9. <u>Actuarial Cost Method:</u> | PPA Funding Method. |
|
 | |
| 10. <u>Actuarial Asset Valuation Method:</u> | Market Value of all trust investments, plus any accrued contributions as of the Valuation Date. |
|
 | |
| 11. <u>Fiscal Year:</u> | January 1, 2020 through December 31, 2020. |
|
 | |
| 12. <u>Rationale for Assumptions:</u> | The IRS segment rates and mortality tables used to determine minimum funding and maximum deductible amounts are pursuant to IRS regulations. The discount rate for accounting liabilities was selected by the plan sponsor based upon consultation with the actuary and subject to approval by the auditor. The selection of other actuarial assumptions is based on the actuary's best estimate of future expectations based on an examination of historical results compared to expectations, periodic experience studies, Society of Actuaries mortality studies, and any reasonably certain information about future expected plan changes. |
|
 | |
| 13. <u>Changes Since Last Year:</u> | Interest rates and mortality factors were updated pursuant to IRS regulations. |

2020 Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan

EIN: 31-0537488

PN: 002

1. Effective Date: September 1, 2019. Plan is a spinoff from the Employee Benefit Plan of the United Way of Greater Dayton Area and Affiliated Agencies.

2. Plan Year: First Plan year: September 1st through December 31st. Thereafter, January 1st through December 31st.

3. Eligibility for Participation: Employees will participate in the Plan on the first of the month following completion of 1000 hours of service during an Anniversary year, measured from his date of hire, provided he has attained age 21.

No additional participants will enter the Plan after December 31, 2008.

4. Monthly Average Compensation: Average Monthly W-2 Earnings for the highest 36 consecutive months out of the last 120 months. Gross Earnings means base salary including bonuses, overtime payments, commissions, and extra compensation. Compensation earned after December 31st, 2008 is not recognized.

5. Social Security Covered Compensation: Monthly amounts in accordance with the applicable table, determined with respect to the calendar year in which the participant's Social Security Date falls.

6. Benefit Accrual Service: Total number of years and full months while a Plan Participant. Years of Service after December 31st, 2008 are not recognized except for early retirement eligibility.

7. Vesting Service: Completion of 1,000 Hours of Service in a Plan Year. All participants were 100% vested as of January 1, 2009.

2020 Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan

EIN: 31-0537488

PN: 002

8. Normal Retirement:

- a. Eligibility Age 65.
- b. Monthly Benefit The sum of the (a) and (b):
 - (a) 1.5% of Monthly Average Compensation multiplied by years of Benefit Accrual Service, plus
 - (b) 0.50% of Monthly Average Compensation in excess of the Social Security Covered Compensation amount, multiplied by years of Benefit Accrual Service, maximum 35 years over total Credited Service.

No participant will earn any additional accruals after December 31, 2008.

9. Early Retirement:

- a. Eligibility Age 55.
- b. Monthly Benefit Calculated as for Normal Retirement with monthly benefit reduced 1/180 for each of the first 60 months and 1/360 for each of the next 60 months for commencement prior to age 65. If participant retires on or after age 62, monthly benefit is not reduced for commencement prior to age 65.

10. Vested Retirement:

- a. Eligibility 5 Years of Vesting Service.
- b. Monthly Benefit Calculated as for Normal Retirement. Participant may elect to receive monthly benefit calculated as for Early Retirement.

2020 Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan

EIN: 31-0537488

PN: 002

11. Disability Retirement:

- | | |
|--------------------|---|
| a. Eligibility | Qualifies for disability benefits under the Social Security Act. |
| b. Monthly Benefit | Calculated as for Normal Retirement. Participant may elect to receive monthly benefit calculated as for Early Retirement. |

12. Late Retirement:

A participant who works beyond their Normal Retirement Date will, upon actual retirement, receive the greater of:

- i. their accrued benefit calculated as of their actual retirement, or
- ii. the actuarial equivalent of their Normal Retirement.

13. Pre-Retirement Death Benefit:

- | | |
|--------------------|--|
| a. Eligibility | Married with 5 years of vesting service. |
| b. Monthly Benefit | Calculated as if the participant had terminated employment on his date of death, survived to his earliest retirement date and retired with a Joint & 66 ^{2/3} % annuity with 120 payments guaranteed. |

14. Payment Forms:

- | | |
|-------------|---|
| a. Normal | Life Annuity for single participants and an Actuarially Equivalent 66 ^{2/3} % Joint & Survivor annuity with 120 payments guaranteed for married participants. |
| b. Optional | Actuarially Equivalent Life with 3, 10 or 15 years certain. 50%, 66 ^{2/3} % or 75% Joint & Survivor annuity. 66 ^{2/3} % Joint & Survivor annuity with 10 years certain. Full Cash Refund. Lump Sum. |

2020 Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan

EIN: 31-0537488

PN: 002

15. Actuarial Equivalency:

a. Other Than Lump Sums

RP2000 Mortality Table Projected to 2015 blended (75% female / 25% male) at 7.50%.

b. Lump Sums

IRS applicable mortality table and IRS applicable interest rates as of the second calendar month preceding the plan year in which the distribution is made.

16. Changes Since Last Year:

The Plan was terminated effective as of March 31, 2020.

2020 Schedule SB, line 22 -- Description of Weighted Average Retirement Age
Plan Name: Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan
EIN: 31-0537488
PN: 002

(A)	(B)	(C)	(D)	(E)
Retirement Age	Active Count	Retirement Rates	Expected Retirements	Sum Weighted Average Age
65	10.7171	100.00%	10.71710	696.61000
66	0	100.00%	0.00000	0.00000
67	0	100.00%	0.00000	0.00000
68	0	100.00%	0.00000	0.00000
69	0	100.00%	0.00000	0.00000
70	0	100.00%	0.00000	0.00000
71	1	100.00%	1.00000	71.00000
Total			11.71710	767.61000
Weighted Average Retirement Age				65.5

2020 Schedule SB, line 19 – Discounted Employer Contributions.

Plan Name: Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan

EIN: 31-0537488

PN: 002

Valuation Interest Rate: 5.43%

Valdate for contributions: 1/1/2020

	<u>Date</u>	<u>Amount</u>	<u># Days to 1/1/2020</u>	<u>Discounted Contributions</u>
	06/21/2021	\$259,466.00	537	\$240,081.00
	07/08/2021	<u>\$273.59</u>	554	<u>\$253.00</u>
TOTAL		\$259,739.59		\$240,334.00

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 Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Jewish Federation of Greater Dayton, Inc.	D Employer Identification Number (EIN) 31-0537488
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>			
2 Assets:			
a Market value	2a	4,751,951	
b Actuarial value	2b	4,751,951	
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	36	1,391,239	1,391,239
b For terminated vested participants	58	1,760,668	1,760,668
c For active participants	12	387,728	387,728
d Total	106	3,539,635	3,539,635
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	5.43 %	
6 Target normal cost	6	0	

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 HN Signature of actuary Hans Nienaber Type or print name of actuary Cuni, Rust & Strenk Firm name 4555 Lake Forest Drive Suite 620 US Cincinnati OH 45242 Address of the firm	09/19/2021 Date 20-05737 Most recent enrollment number (513) 985-6164 Telephone number (including area code)

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	148,354
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	148,354
10 Interest on line 9 using prior year's actual return of <u>1.08</u> %	0	1,602
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2,328,940
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>5.58</u> %.....		129,955
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 .		2,458,895
d Portion of (c) to be added to prefunding balance		0
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	149,956

Part III Funding Percentages

14 Funding target attainment percentage	14	130.01 %
15 Adjusted funding target attainment percentage	15	130.01 %
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	63.03 %
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
06/21/2021	259,466				
07/08/2021	274				
Totals ▶			18(b)	259,740	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	240,334

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used To Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.64 %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****65****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****0****b** Excess assets, if applicable, but not greater than line 31a**31b****0****32** Amortization installments:**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			
36 Additional cash requirement (line 34 minus line 35)			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			240,334
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			240,334
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			0
40 Unpaid minimum required contributions for all years			0

36**0****37****240,334****38a****240,334****38b****0****39****0****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

**JEWISH FEDERATION OF GREATER
DAYTON, INC. DEFINED BENEFIT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

**Year Ended December 31, 2020
and Period From Inception
(September 1, 2019) to December 31, 2019**

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BRADY WARE
& SCHOENFELD

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Jewish Federation of Greater Dayton, Inc.
Defined Benefit Plan
Centerville, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of **Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan** (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 (in liquidation) and 2019 (ongoing), and the related statements of changes in net assets available for benefits for the year ended December 31, 2020 (in liquidation) and for the period from inception (September 1, 2019) to December 31, 2019 (ongoing), and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Matrix Trust Company, the Trustee of the Plan, except for comparing the 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 year ended December 31, 2020 and as of and for the period from inception (September 1, 2019) to December 31, 2019, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

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INDEPENDENT AUDITORS' REPORT

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.

Emphasis of Matter

As described in Note 7 to the financial statements, the governing body of the **Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan** approved a plan of termination effective March 31, 2020, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2019 financial statements to the liquidation basis used in presenting the 2020 financial statements. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and is presented for the purpose of additional analysis and is 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 the supplemental schedule referred to above.

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 schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Dayton, Ohio
October 15, 2021

JEWISH FEDERATION OF GREATER DAYTON, INC. DEFINED BENEFIT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2020 (in Liquidation) and 2019 (Ongoing)

	<u>2020</u>	<u>2019</u>
ASSETS		
Investments at fair value	<u>\$ 2,197,050</u>	<u>\$ 2,308,300</u>
Receivables		
Employer contributions	259,740	2,571,111
Interest	<u>22</u>	<u>1,867</u>
Total receivables	<u>259,762</u>	<u>2,572,978</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 2,456,812</u>	<u>\$ 4,881,278</u>

JEWISH FEDERATION OF GREATER DAYTON, INC. DEFINED BENEFIT PLAN**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**Year Ended December 31, 2020 (in Liquidation) and Period From Inception
(September 1, 2019) to December 31, 2019 (Ongoing)**

	<u>2020</u>	<u>2019</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Interest	\$ 6,350	\$ 8,301
Contributions		
Employer	259,740	2,571,111
Total additions	<u>266,090</u>	<u>2,579,412</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	2,666,488	34,767
Administrative expenses	24,068	-
Total deductions	<u>2,690,556</u>	<u>34,767</u>
NET INCREASE (DECREASE)	(2,424,466)	2,544,645
TRANSFER OF PLAN ASSETS	-	2,336,633
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>4,881,278</u>	<u>-</u>
End of year	<u>\$ 2,456,812</u>	<u>\$ 4,881,278</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN

The following description of the **Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan** (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General - The Jewish Federation of Greater Dayton, Inc. (the "Organization") and certain affiliated agencies participated in a non-contributory, multi-employer defined benefit pension plan (the "Predecessor Plan"), which covered substantially all full-time employees of the Organization and affiliated agencies who completed one year of service and attained at least 1,000 hours of service, provided the employee was at least 21 years old. If an employee had been a previous participant in the Predecessor Plan, he or she would be eligible the first of the month following his or her date of hire, provided that the prior service was within three years of his or her most recent hire date.

Effective December 31, 2008, the Predecessor Plan was frozen, meaning no new participants could enter the Predecessor Plan after that date, and current participants would receive no further accruals in the Predecessor Plan after that date. Due to the freezing of the Predecessor Plan, all active participants became fully vested, regardless of tenure, as of January 1, 2009.

Effective August 31, 2019, certain employers in the Predecessor Plan spun-off their portions of the Predecessor Plan's assets and liabilities into separate single-employer plans in an effort to mitigate their liabilities and to increase their control over their own Plan populations and funding. This Spin Off and Transfer Agreement was reviewed and approved by the Pension Benefit Guaranty Corporation.

The **Jewish Federation of Greater Dayton, Inc. Defined Benefit Plan** is a single-employer pension plan that was formed following the Organization's spin-off from the Predecessor Plan. The Plan covers the Organization's employees previously covered under the Predecessor Plan, as well as a pro rata share of orphan participants whose employers ceased contributing to the Predecessor Plan prior to the spin-off. The transferred assets are shown as plan transfers on the 2019 statement of changes in net assets available for benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective November 14, 2019, the Plan was amended to terminate the Plan effective March 31, 2020 ("Plan Termination Date"). See Note 7 for further information.

Funding Policy - Employee contributions are not permitted under the Plan. The Plan's funding policy is to fund pension costs that at a minimum would satisfy the minimum requirements of the Employee Retirement Income Security Act of 1974 (ERISA). Employer contributions are made to the Plan by the Organization in amounts that meet those actuarially determined to be necessary to provide benefits to participants under the Plan. Except for any required funding contributions, the Organization will discontinue contributions to the Plan as of the Plan Termination Date. The 2020 and 2019 contributions met the minimum funding requirements.

The Pension Protection Act of 2006 contains provisions that will restrict plan benefits for certain underfunded plans. The Adjusted Funding Target Attainment Percentage (AFTAP) is determined based on the value of accrued benefits and actuarial value of assets on the valuation date, with adjustments for carryover and prefunding balances and recent annuity purchases.

The 2019 Plan year AFTAP is deemed less than 60%. This means the Plan was subject to benefit restrictions for the 2019 Plan year. This also means the Plan was subject to benefit restrictions at the beginning of the 2020 Plan year.

JEWISH FEDERATION OF GREATER DAYTON, INC. DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

The 2020 Plan year AFTAP is 134.24%. This means the Plan is not subject to benefit restrictions for the 2020 Plan year. This also means the Plan will not be subject to benefit restrictions at the beginning of the 2021 Plan year.

Pension Benefits - The amount of an employee's monthly benefit depends upon their years of benefit service with the Organization, their age at the time they receive benefits, and their average salary or wages for the three highest consecutive years out of the last 10 consecutive years. Due to the freezing of the Plan, each current participant's service and salary was frozen as of December 31, 2008.

All active participants as of January 1, 2009 are entitled to full annual retirement benefits, beginning at the normal retirement age of 65, calculated as follows:

- The sum of 1.5% of the final average pay multiplied by years of service, plus 0.5% of the final average pay in excess of the covered compensation, multiplied by years of service. The 0.5% part of the formula has a cap of 35 years while the 1.5% part of the formula uses all service with no cap.

Participants who have attained age 55 are eligible for early retirement. The accrued retirement benefit is reduced for early retirement. However, the Plan has an unreduced early retirement benefit if a participant is 62 years old and has 15 years of benefit service.

Effective January 1, 2016, a terminated vested participant with an accrued benefit that has a value in excess of \$5,000 and less than \$10,000 as of the date of termination of employment or at any subsequent time, may elect to commence payment of benefits before reaching age 55. In addition, effective January 1, 2016, if the actuarial equivalent of the lump sum value of a terminated vested participant's accrued benefit does not exceed \$1,000 on the participant's annuity starting date, the Administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the Administrator as soon as administratively practicable, unless the participant elects to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly. For a terminated vested participant with an accrued benefit that has a value that exceeds \$1,000, but does not exceed \$5,000 on the participant's annuity starting date, the balance will be distributed in a direct rollover to an individual retirement plan designated by the Administrator as soon as administratively practicable, unless the participant elects to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly.

Participants may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, as a life annuity payable monthly from retirement, or as a life annuity with a guaranteed number of payments payable monthly upon retirement, and if the participant dies within a guaranteed time period after benefits commence, a continuing monthly payment to the beneficiary for the remainder of the guaranteed time period. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity.

Effective June 17, 2021, the Plan purchased a Group Annuity Contract with United of Omaha Life Insurance Company ("United") for \$2,094,654. Pursuant to this contract, United is required to pay and administer future annuity payments for certain participants and beneficiaries of the Plan.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

Death Benefits - Upon the death of a vested participant prior to retirement, a death benefit shall be paid to the deceased participant's spouse, if married, or to the deceased participant's children under age 19, if not married, beginning when the deceased participant would have been eligible to begin receiving benefits. If the deceased participant was not married and did not have children under age 19, death benefits shall be paid to the deceased participant's designated beneficiary. The amount of the death benefit will equal the amounts which would have been payable as a survivor annuity under the qualified joint and survivor annuity under the Plan. Upon the death of a participant after retirement, no death benefit will be paid to the beneficiary of any retired participant, unless the benefit form that the participant selected provides for a continuation of payments after the participant's death.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the accrual method of accounting. As a result of the termination of the Plan during 2020, the financial statements as of and for the year ended December 31, 2020 are prepared on the liquidation basis of accounting

Financial Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's Administrator to make estimates and assumptions that affect the reported amounts of net assets, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Receivables - Due to the nature of receivables, Plan management believes that all amounts will be collected; therefore, no allowance for doubtful accounts is considered necessary.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Administrative Expenses - Administrative expenses are paid directly by the Plan to the extent not paid by the Organization.

Subsequent Events - In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through October 15, 2021, the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and the present employees or their beneficiaries. Benefits under the Plan are based on the monthly average of the highest three consecutive annual compensation amounts during the last 10 calendar years as of December 31, 2008 (the Plan freeze date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The actuarial present value of accumulated plan benefits as of January 1, 2020 and September 1, 2019 are summarized as follows:

	January 1, 2020	September 1, 2019
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested benefits		
Active participants	\$ 461,857	\$ 409,860
Terminated vested participants	2,066,279	2,034,615
Retired participants	1,378,187	1,400,412
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	\$ 3,906,323	\$ 3,844,887

JEWISH FEDERATION OF GREATER DAYTON, INC. DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - CONTINUED

The changes in actuarial present value of accumulated plan benefits for the periods ended January 1, 2020 and September 1, 2019 were as follows:

	January 1, 2020	September 1, 2019
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF PERIOD	\$ 3,844,887	\$ -
INCREASE DURING THE PERIOD ATTRIBUTED TO		
Plan experience and benefit accrual	(137,483)	-
Benefits paid	(34,767)	-
Decrease in discount period	191,386	-
Change in actuarial assumptions	42,300	-
Plan amendments	-	3,844,887
NET INCREASE	61,436	3,844,887
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF PERIOD	\$ 3,906,323	\$ 3,844,887

The significant actuarial assumptions used in the valuations were as follows:

- Investment return at an average rate of 5.0% as of January 1, 2020 and September 1, 2019.
- Discount rate of 3.07% and 2.84% as of January 1, 2020 and September 1, 2019.
- Life expectancy of participants was based on the PRI-2012 total dataset mortality tables with scale MP-2019 as of January 1, 2020 and September 1, 2019.
- No compensation increases on or after January 1, 2009, since there are no further accruals in the Plan as a result of the Plan freeze.
- Normal retirement age of 65.

The net increase in the actuarial present value of accumulated benefits is the result of benefits paid, discounts for interest, changes in participant mix, actuarial experience gain and losses, Plan amendments, and changes in actuarial assumptions. Benefit accruals and new participation were discontinued effective January 1, 2009. In addition, all active participants as of January 1, 2009 were automatically vested in their benefits.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. The March 31, 2020 Plan termination did not have a significant impact on the actuarial present value of accumulated Plan benefits.

NOTES TO FINANCIAL STATEMENTS

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - CONTINUED

Changes to the Plan - Compensation earned after December 31, 2008 is not recognized. IRC Section 415 benefit was \$230,000 for 2020 and \$225,000 for 2019.

Changes to the actuarial assumptions resulting in the \$42,300 increase in the actuarial present value of accumulated plan benefits as of January 1, 2020, relate primarily to the following:

- The change in the discount rate, as described above under the significant assumptions.

NOTE 4 - CERTIFIED INFORMATION

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2020 and 2019 and interest for the year 2020 and period from inception (September 1, 2019) to December 31, 2019, was obtained or derived from information supplied by the Plan Administrator and certified as complete and accurate by Matrix Trust Company as the Trustee of the Plan.

NOTE 5 - FAIR VALUE MEASUREMENTS

Accounting standards provide a framework for measuring fair value. This 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 the accounting standards 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.

JEWISH FEDERATION OF GREATER DAYTON, INC. DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 5 - FAIR VALUE MEASUREMENTS - CONTINUED

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020.

Money market fund: Valued based on the contractual terms of the underlying guaranteed interest accounts; provides a daily mil-rate for income accretion.

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 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 at fair value as of December 31, 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Money market fund	<u>\$ 2,197,050</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,197,050</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Money market fund	<u>\$ 2,308,300</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,308,300</u>

NOTE 6 - RELATED PARTY TRANSACTIONS

Certain Plan assets are held in trust with Matrix Trust Company. Thus, Matrix Trust Company, as Trustee defined by the Plan, qualifies as a party-in-interest.

The Organization provides certain accounting, record keeping, and administrative services to the Plan, for which it receives no compensation.

NOTES TO FINANCIAL STATEMENTS

NOTE 7 - PLAN TERMINATION

During November 2019, the governing body of the Plan approved a plan to terminate the Plan with an effective date of March 31, 2020. During June 2020, Plan management submitted an application for determination for terminating the Plan to the Internal Revenue Service. On October 20, 2020, the Internal Revenue Service provided a favorable determination regarding the termination of the Plan noting that it did not impact the Plan's qualification for federal tax purposes. During September 2020, Plan management submitted an application for standard termination to the Pension Benefit Guaranty Corporation ("PBGC"). As the Plan did not receive a notice of noncompliance from the PBGC within 60 days, the Plan was required to begin distributing Plan assets to close out the Plan in December 2020. As a result, Plan management determined that the liquidation of the Plan was imminent and has applied the liquidation basis of accounting to the Plan as of and for the year ended December 31, 2020. As the Plan's assets are valued at fair value, the liquidation basis of accounting did not have a material impact on the Plan's financial statements.

Under ERISA, certain benefits would be guaranteed by the PBGC. Generally, the PBGC guarantees most vested, normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the Plan's termination, subject to a statutory ceiling on the amount of the individual's monthly benefit.

Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all. Reference should be made to the Plan document for further details.

NOTE 8 - TAX STATUS

The Plan obtained its determination letter on October 20, 2020, which included the termination of the Plan. See Note 7 for further information.

U.S. generally accepted accounting principles require Plan management to evaluate tax positions taken by the Plan, and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 - RISKS AND UNCERTAINTIES

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

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

JEWISH FEDERATION OF GREATER DAYTON, INC. DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

For the years 2020 and 2019, there were no differences between the financial statements and the Form 5500.

JEWISH FEDERATION OF GREATER DAYTON, INC. DEFINED BENEFIT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

PLAN'S EMPLOYER IDENTIFICATION NUMBER: 31-0537488

PLAN NUMBER: 002

December 31, 2020

(a)	(b) Identity of Issue or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Money market fund				
	Federated Government Obligation Fund Institutional Shares	Money market fund	<u>\$ 2,197,050</u>	<u>\$ 2,197,050</u>

JEWISH FEDERATION OF GREATER DAYTON, INC. DEFINED BENEFIT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

PLAN'S EMPLOYER IDENTIFICATION NUMBER: 31-0537488

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December 31, 2020

(a)	(b) Identity of Issue or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Money market fund				
	Federated Government Obligation Fund Institutional Shares	Money market fund	<u>\$ 2,197,050</u>	<u>\$ 2,197,050</u>