

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>ST. MARKS SCHOOL OF TEXAS MATCHING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1958</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>75-0827460</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>214-346-8120</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>611000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/1958</u>		2b Employer Identification Number (EIN) <u>75-0827460</u>		2c Plan Sponsor's telephone number <u>214-346-8120</u>		2d Business code (see instructions) <u>611000</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>07/01/1958</u>											
2b Employer Identification Number (EIN) <u>75-0827460</u>											
2c Plan Sponsor's telephone number <u>214-346-8120</u>											
2d Business code (see instructions) <u>611000</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>ST. MARKS SCHOOL OF TEXAS</u> <u>10600 PRESTON ROAD</u> <u>DALLAS, TX 75230-4000</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.	08/16/2022	SUZANNE TOWNSEND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 428
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) 305
a(2) Total number of active participants at the end of the plan year		6a(2) 308
b Retired or separated participants receiving benefits.....		6b
c Other retired or separated participants entitled to future benefits		6c 122
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 430
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 9
f Total. Add lines 6d and 6e		6f 439
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 427
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: 2G 2L 2M		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan ST. MARKS SCHOOL OF TEXAS MATCHING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ST. MARKS SCHOOL OF TEXAS	D Employer Identification Number (EIN) 75-0827460

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
TIAA CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	102933	283	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	18834093
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	33893310

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	18888354
c	Additions: (1) Contributions deposited during the year	7c(1)	327474
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	636675
	(4) Transferred from separate account.....	7c(4)	1973312
	(5) Other (specify below)	7c(5)	19655
	▶		
	(6) Total additions	7c(6)	2957116
d	Total of balance and additions (add lines 7b and 7c(6))	7d	21845470
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1360520
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	1650856
	(4) Other (specify below)	7e(4)	1
	▶		
	(5) Total deductions	7e(5)	3011377
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	18834093

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ST. MARKS SCHOOL OF TEXAS MATCHING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ST. MARKS SCHOOL OF TEXAS	D Employer Identification Number (EIN) 75-0827460	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
TIAA	730 THIRD AVENUE NEW YORK, NY 10017-3206
13-1624203	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CREF-TIAA-CREF INVESTMENT MANAGEMNT	730 THIRD AVENUE NEW YORK, NY 10017-3206
13-3586142	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
TIAA-CREF MUTUAL FUNDS-TEACHERS ADV	730 THIRD AVENUE NEW YORK, NY 10017-3206
13-3760073	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ST. MARKS SCHOOL OF TEXAS MATCHING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ST. MARKS SCHOOL OF TEXAS	D Employer Identification Number (EIN) 75-0827460	

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)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)		63344
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	3071185	3736319
(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)	48317331	54520667
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	18888354	18834093
(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	70276870 77154423
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	70276870 77154423

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1074984
	(B) Participants	2a(1)(B)	1323140
	(C) Others (including rollovers).....	2a(1)(C)	526490
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2924614
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	3943
	(F) Other	2b(1)(F)	636675
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	640618
(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)	2271498
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	2271498
(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)		564236
(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)		5316769
c Other income.....	2c		40902
d Total income. Add all income amounts in column (b) and enter total.....	2d		11758637
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4834025	
(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)		4834025
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		41693
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	150	
(3) Investment advisory and management fees.....	2i(3)	5216	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		5366
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4881084
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		6877553
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: LANE GORMAN TRUBITT LLC

(2) EIN: 75-1044330

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?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan ST. MARKS SCHOOL OF TEXAS MATCHING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ST. MARKS SCHOOL OF TEXAS	D Employer Identification Number (EIN) 75-0827460

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
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): 13-1624203	
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

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) 2021
v. 201209

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 _____

Financial Statements and Independent Auditor's Report

St. Mark's School of Texas Matching Plan

For the years ended December 31, 2021 and 2020



LANE GORMAN TRUBITT, LLC
Accountants & Advisors

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Dallas, Texas 75204

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www.lgt-cpa.com

ST. MARK'S SCHOOL OF TEXAS MATCHING PLAN

DECEMBER 31, 2021 AND 2020

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Independent Auditor's Report

Plan Administrator and Participants
St. Mark's School of Texas Matching Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We were engaged to perform an audit of the financial statements of the St. Mark's School of Texas Matching Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2021 Financial Statements

We do not express an opinion on the 2021 financial statements of the Plan referred to in the first paragraph. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2021 financial statements.

Basis for Disclaimer of Opinion on the 2021 Financial Statements

Because of inadequacies in the Plan's records prior to 2009, we were unable to perform auditing procedures with respect to individual participant account balances accumulated from inception of the Plan or to satisfy ourselves as to the basis on which participants' equity is stated as of December 31, 2021, or the propriety of the distributions to participants who terminated and withdrew from the Plan during the year ended December 31, 2021. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

Responsibilities of Management for the 2021 Financial Statements (Continued)

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. Further, because of inadequacies in the Plan's records prior to 2009, we were unable to perform auditing procedures with respect to individual participant account balances accumulated from inception of the Plan or to satisfy ourselves as to the basis on which participants' equity is stated as of December 31, 2020, or the propriety of the distributions to participants who terminated and withdrew from the Plan during the year ended December 31, 2020. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

In our report dated August 5, 2021, we indicated that because of the significance of the the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statements

Lane Gorman Trubitt LLC

Dallas, Texas
August 15, 2022

St. Mark's School of Texas Matching Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments at fair value:		
Pooled separate account	\$ 3,736,319	\$ 3,071,185
Registered investment company accounts	54,520,667	48,317,331
Insurance company general account	<u>14,934,989</u>	<u>15,001,466</u>
Total investments at fair value	73,191,975	66,389,982
Investments at contract value:		
Insurance company general account	<u>3,899,104</u>	<u>3,886,888</u>
Total investments	<u>77,091,079</u>	<u>70,276,870</u>
Receivables:		
Notes receivable from participants	<u>63,344</u>	-
Total receivables	<u>63,344</u>	-
Total assets	77,154,423	70,276,870
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 77,154,423</u>	<u>\$ 70,276,870</u>

The accompanying notes are an integral part of these financial statements.

St. Mark's School of Texas Matching Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31,

	2021	2020
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	\$ 6,444,854	\$ 6,389,758
Interest and dividends	2,348,267	1,103,954
Other	<u>40,902</u>	<u>22,418</u>
Total investment income	8,834,023	7,516,130
Contributions:		
Participant	1,323,140	1,315,603
Rollover	526,490	419,014
Employer	<u>1,074,984</u>	<u>1,064,392</u>
Total contributions	<u>2,924,614</u>	<u>2,799,009</u>
Total additions	11,758,637	10,315,139
DEDUCTIONS		
Benefit payments to participants	4,875,718	4,884,940
Administrative expenses	<u>5,366</u>	<u>5,012</u>
Total deductions	<u>4,881,084</u>	<u>4,889,952</u>
NET INCREASE	6,877,553	5,425,187
NET ASSETS AVAILABLE FOR BENEFITS, at beginning of year	<u>70,276,870</u>	<u>64,851,683</u>
NET ASSETS AVAILABLE FOR BENEFITS, at end of year	<u><u>\$ 77,154,423</u></u>	<u><u>\$ 70,276,870</u></u>

The accompanying notes are an integral part of these financial statements.

St. Mark's School of Texas Matching Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of the St. Mark's School of Texas Matching 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 Plan is a defined contribution plan established by St. Mark's School of Texas (the "Organization") under the provision of Section 403(b) of the United States Internal Revenue Code ("IRC"), which includes a qualified cash or deferred arrangement as described in Section 403(b) of the IRC, for the benefit of eligible employees of the Organization.

All employees of the Organization who work more than 20 hours per week are eligible to participate in the Plan. Employees are eligible for matching contributions upon hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan is administered by a plan committee appointed by the Board of Trustees of the Organization. The duties of the plan committee are to oversee the operations of the Plan and to provide for prudent investment of Plan assets. Accordingly, the plan committee has been granted discretionary authority concerning investment and management activities. Plan investments held with Teachers Insurance and Annuity Association – College Retirement Equities Fund ("TIAA-CREF" or the "Custodian") are invested in a combination of pooled separate accounts, registered investment company accounts, and insurance company general accounts. The Custodian is responsible for the custody and management of the Plan's assets.

Contributions

Each year, participants may contribute up to 100% of pretax annual compensation, as defined in the Plan, subject to the dollar limitation under §402(g) of the IRC. The Plan provides for a participant election to have pre-tax elective deferral contributions made. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other eligible retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Organization makes a matching contribution equal to 5% of the participant's elective deferral contributions. The Organization will make additional employer contributions calculated as a percentage of eligible annual compensation of the participant as follows; an additional 1% for 7 to 14 years of service, an additional 2% for 15 to 24 years of service and an additional 3% contribution for service in excess of 25 years.

Participant Accounts

Individual accounts are maintained for each of the Plan's participants to reflect the participant's contributions and related employer matching and other contributions, as well as the participant's share of investment income, appreciation (depreciation) and any administrative expenses. The participant determines both the amount to be invested and the allocation of the investment to one or more of the investment alternatives. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon, as well as the Organization's matching contribution at the time the contribution is made.

Investment Options

Upon enrollment in the Plan, a participant may direct the contributions made to the Plan to any one or more of the investment alternatives maintained by the Custodian, determined at the discretion of the participant and in such multiples as the participant prescribes. A participant may change his or her investment direction with respect to future contributions or redirect the investment of his or her account balances.

St. Mark's School of Texas Matching Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Participant Loans

The Plan allows for participants to borrow from their accounts under the Plan. These borrowings must be for an amount not less than \$1,000 and not greater than the lesser of (a) \$50,000 reduced by the excess (if any) of highest outstanding loan during the prior twelve-month period; or (b) 50% of the participant's vested account balance under the Plan. Each loan, by its terms, must be repaid in five years or less. The loans are secured by the balance in the participant's account and bear interest at the Federal Reserve Board Bank Rate plus 1%. Principal and interest is paid ratably through payroll deductions.

Plan Loans

Participants may borrow amounts directly from the Plan's Custodian. Plan loans may be requested by a participant, using their account as collateral for the Plan loan. A Plan loan is not treated as a distribution from the Plan and is not considered a Plan asset. Therefore, Plan loans are not reported on the accompanying statements of net assets available for benefits. A participant may apply for a Plan loan to be made from his or her vested account balance in the Plan not to exceed the lesser of (a) \$50,000 or (b) 50% of the participant's vested account balance in the Plan. Loans may be further limited by the funding vehicles.

At December 31, 2021 and 2020, \$362,278 and \$470,420, respectively, served as collateral against outstanding Plan loan balances. At December 31, 2021, interest rates of Plan loans ranged from 4.00% to 6.59%.

Payment of Benefits

On retirement, death, disability, or termination of service, a participant (or participant's beneficiary in the event of death) may elect to receive: (a) a lump-sum distribution equal to the participant's vested account balance, (b) a series of substantially equal payments over a fixed period of whole years, or (c) a specified dollar amount each year. Participants are allowed to withdraw their account balances prior to termination of their employment under certain circumstances as specified in the Plan. Benefits are recorded when paid.

Revenue Credit Account

During the 2017 plan year, the Sponsor entered into a record keeping services agreement. This agreement dictated the annual revenue requirements for the services provided would be 0.14% per Plan. On a semi-annual basis, Teachers Insurance and Annuity Association ("TIAA") compares the revenue requirements to the revenue generated by the Plan to determine if the Plan generated sufficient revenue to meet TIAA's revenue requirement. In the event that the reconciliation process determines that the Plan generated revenue in excess of TIAA's revenue requirement, TIAA credits the plan revenue credit account in the amount of excess. The revenue credit account may only be used either to pay direct, reasonable and necessary plan expenses or to provide benefits for Plan participants and beneficiaries in the form of plan servicing credits. The balance of the revenue credit account as of December 31, 2021 and 2020 was \$17,910 and \$1,679, respectively and is included in the net assets available for benefits reported in the accompanying statements of net assets available for benefits. Plan management elected to redistribute funds that had been collected in the revenue credit account, accordingly during the years ended December 31, 2021 and 2020, \$25,000 and \$80,000, respectively, were redistributed to participants in accordance with Plan provisions. The Plan allocated these funds utilizing the asset based – proportionate above revenue requirement methodology provided by TIAA. This methodology allocated the funds proportionate to participants account balance when compared to total plan assets, in revenue sharing investments only and in proportion to the amount of the investment revenue shares if the revenue share is above the plan's revenue requirement.

St. Mark's School of Texas Matching Plan
NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Method of Accounting

The accounting records of the Plan are maintained on the accrual basis. Certain administrative expenses of the Plan are paid by the Plan and are netted against the appreciation (depreciation) in fair value of investments by the Custodian. The remaining administrative expenses are paid by the Organization. The Plan has no obligation to reimburse the Organization for the expenses paid by the Organization.

Reclassifications

Certain amounts in the prior-year financial statement disclosures have been reclassified for comparative purposes to conform with the presentation in the current-year financial statement disclosures.

Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP"), management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Purchases and sales of investments are recorded on the trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation (depreciation) of investments includes realized gains and losses on sales during the year and current changes in unrealized appreciation (depreciation) in the market value of investments held at year-end as presented in the accompanying statements of changes in net assets available for benefits.

The Plan provides for investments in various investment securities which, in general, are exposed to various risks, such as interest rate, credit, foreign investment, active management and overall market volatility risks. Further, due to the level of risk associated with certain investment securities, it is at least reasonably possible that a change in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the accompanying statements of net assets available for benefits.

The pooled separate account represents an investment in the TIAA Real Estate Fund, which is a variable rate annuity. The objective of this fund is to provide favorable long-term returns primarily through rental income and appreciation of real estate investments owned by the fund. A requirement of the fund is to have between 75% and 85% of its assets invested directly in real estate or related investments. Fund holdings are valued principally using external appraisals which are estimates of property values based on a professional's opinion. The remainder of the funds can be invested in highly liquid publicly traded securities which are priced using values from independent pricing sources. This fund will from time to time make foreign real estate investments which are expected to comprise no more than 25% of the fund's total assets. The fund provides for daily purchase and redemptions by the Plan with no advance notice requirements and has redemption prices that are determined by the fund's net asset value ("NAV") per unit. Each participant is limited to one redemption transaction from this account per quarter. There are no unfunded commitments from participants in the Plan who invest in this account. Expense deductions (of up to 2.5% per year) are made each valuation day from net assets of the account for investment management services. Actual expenses for the years ended December 31, 2021 and 2020 were 0.87% and 0.78%, respectively.

The registered investment company accounts represent mutual and variable annuity funds held with College Retirement Equities Fund ("CREF") and TIAA-CREF. TIAA is the companion organization of CREF. CREF is registered with the Securities and Exchange Commission under the Investment Company Act of 1940 as an open-end management investment company.

St. Mark's School of Texas Matching Plan
NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

The CREF investments held represent variable annuities; these accounts are valued daily based on the accumulated unit value ("AUV"). Each of the funds seek long term returns through capital appreciation and investment income and have a policy of investing, under normal circumstances, at least 80% of its respective assets in a broadly diversified portfolio of the particular type of securities implied by its name, including such terms as 'equity' and 'index'. These securities are all traded on a public stock exchange and are priced daily. The securities are primarily valued using market quotations or prices obtained from independent pricing sources. CREF money market holdings are generally valued at amortized cost. A portion of investments made may be in foreign securities. Expense deductions are made each valuation day from net assets of the account for investment management services. Actual expenses for the years ended December 31, 2021 and 2020 ranged between 0.22% and 0.29% and 0.29% and 0.39%, respectively, depending on the nature of the CREF investment account held. The fund provides for daily redemptions by the Plan with no advance notice requirements, and has redemption prices that are determined by the fund's AUV. Various annuity options can be selected by the Participant at retirement to include one life and two life annuities and fixed period annuities ranging from 2 to 30 years of guaranteed payments. Minimum distribution options are also available for participants who have delayed retirement date. The annuity stream is determined at retirement by CREF based on the accumulated value in the fund, the income options chosen and the assumed annual investment return of 4%. Payments can change after commencement of the annuity based on net investment results and expenses for an account and the mortality experience or the income change method in that account. As annuity payments are withdrawn from the account, the number of units used to determine AUV will decline.

The TIAA-CREF funds represent investments in mutual funds. The funds invest principally in equity securities, fixed-income instruments, other mutual funds and short-term instruments in accordance with each fund's investment objective. Fund holdings are valued daily using amortized cost for money market accounts or market price quotations or prices obtained from independent pricing services. The fund provides for daily redemptions by the Plan with no advance notice requirements, and has redemption prices that are determined by the fund's NAV per unit. Expense deductions (of up to 2.5% per year) are made each valuation day from net assets of the Account for investment management services. Actual expenses for the years ended December 31, 2021 and 2020 ranged between 0.30% and 0.64%, and 0.30% and 0.65%, respectively, depending on the nature of the TIAA-CREF investment account held.

The insurance company general account represents investments in the TIAA Traditional Annuity (the "Traditional Annuity") is a fixed rate annuity contract that is fully and unconditionally guaranteed by TIAA. The type of contract through which a participant invests in the Traditional Annuity determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement. When participants choose to allocate a portion of their retirement savings to the Traditional Annuity during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, are guaranteed by TIAA-CREF's claims-paying ability. The Traditional Annuity is reported at contract value and segregated into non-benefit and fully benefit responsive categories. During the accumulation phase, the Traditional Annuity provides a guarantee of principal, a guaranteed minimum rate of interest (between 1% and 3%) and the potential for additional interest if declared by TIAA. Additional interest, when declared remains in effect for the declaration year, which begins each March 1. Additional interest is not guaranteed for future years. Actual expenses for the years ended December 31, 2021 and 2020 were 0.45% and 0.46%, respectively. When the contract value accumulation is converted to an annuity based on life expectancy, the present value of the stream of payments is equal to the accumulation. The Traditional Annuity is reported at contract value which is considered to approximate fair value. Contract value equals the accumulated cash contributions, interest credited to the Plan's contracts, and transfers, if any, less any withdrawals and transfers, if any. The Traditional Annuity is not available for sale or transfer on any securities exchange. TIAA issues various types of contracts as funding vehicles for retirement plans. Certain contract types contain liquidity restrictions on the redemption of TIAA Traditional Annuity accumulations, which could impact the value realized upon exiting the contract. The Plan Administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable.

St. Mark's School of Texas Matching Plan
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures* provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2021 and 2020.

Pooled separate account: Valued at the NAV of units held by the Plan at year end. The NAV of these accounts is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. As this investment is primarily in real estate, estimates of the fair value of investments made by fund managers are used to generate the NAV of the fund. Daily unit values for the investments in the pooled separate account are listed on the NASDAQ's website. The number of units of the fund that are outstanding on the calculation date is derived from observable purchase and redemption activity in the fund.

Registered investment company accounts: Valued at the NAV or AUV of shares held by the Plan at year end. The number of units of the fund that are outstanding on the calculation date is derived from observable purchase and redemption activity in the fund. The AUV of variable annuity contracts is based on the fair value of the underlying investments and is based on the information reported by the contract holder. The NAV of mutual funds is based on the quoted market price of shares held by the Plan at year end.

Insurance company general account: Non-fully benefit responsive fixed annuity contracts are Level 3 investments and are valued based on the accumulated cash contributions and interest credited to the Plan's contracts, less withdrawals. This fund is not available for sale or transfer on any securities exchange.

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

St. Mark's School of Texas Matching Plan
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth the level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Registered investment company accounts	\$ 54,520,667	\$ -	\$ -	\$ 54,520,667
Pooled separate account	3,736,319	-	-	3,736,319
Insurance company general accounts	-	-	14,934,989	14,934,989
Total investments at fair value	<u>\$ 58,256,986</u>	<u>\$ -</u>	<u>\$ 14,934,989</u>	<u>\$ 73,191,975</u>

The following table sets forth the level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Registered investment company accounts	\$ 48,317,331	\$ -	\$ -	\$ 48,317,331
Pooled separate account	3,071,185	-	-	3,071,185
Insurance company general accounts	-	-	15,001,466	15,001,466
Total investments at fair value	<u>\$ 51,388,516</u>	<u>\$ -</u>	<u>\$ 15,001,466</u>	<u>\$ 66,389,982</u>

There were no transfers into or out of Level 3 of the fair value hierarchy in 2021 or 2020. There were \$1,555,917 and \$1,054,761 in purchases of Level 3 investments in 2021 and 2020, respectively. There were \$2,068,066 and \$1,969,901 in sales of Level 3 investments in 2021 and 2020, respectively.

Quantitative information about significant unobservable inputs used in level 3 fair value measurements at December 31, 2021:

	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
TIAA Traditional Annuity - Non-fully benefit responsive	\$ 14,934,989	Discounted cash flow Theoretical transfer (Exit value)	Risk-adjusted discount rate applied	3.00% - 3.80%

Quantitative information about significant unobservable inputs used in level 3 fair value measurements at December 31, 2020:

	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
TIAA Traditional Annuity - Non-fully benefit responsive	\$ 15,001,466	Discounted cash flow Theoretical transfer (Exit value)	Risk-adjusted discount rate applied	3.00% - 4.45%

St. Mark's School of Texas Matching Plan
NOTES TO FINANCIAL STATEMENTS

4. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan Administrator has elected the method of annual reporting compliance permitted by Section 2520.103-8 of the United States Department of Labor ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Custodian has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate as of and for the years ended December 31:

	<u>2021</u>	<u>2020</u>
Investments:		
Pooled separate account	\$ 3,736,319	\$ 3,071,185
Registered investment company accounts	54,520,667	48,317,331
Insurance company general account	<u>18,834,093</u>	<u>18,888,354</u>
Total investments	77,091,079	70,276,870
Notes receivable from participants	<u>63,344</u>	-
Total assets certified by the Plan's Trustee	<u>\$ 77,154,423</u>	<u>\$ 70,276,870</u>
Investment income:		
Net appreciation in fair value of investments	\$ 6,444,854	\$ 6,389,758
Interest and dividends	2,348,267	1,103,954
Other	<u>40,902</u>	<u>22,418</u>
Total investment income	<u>\$ 8,834,023</u>	<u>\$ 7,516,130</u>

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the accompanying financial statements and supplemental schedule.

5. REPORTABLE TRANSACTIONS

During the years ended December 31, 2021 and 2020, there were no reportable transactions, no investments both acquired and disposed of within the Plan year, no loans or leases in default or uncollectible or non-exempt transactions with parties-in-interest which would require presentation under the DOL's Rules and Regulations.

6. PLAN OPERATIONS

Management has identified an operational failure during the year ended December 31, 2021 concerning an employee deferral rate, whereby a certain employee's deferral rate may not have been updated in accordance with their direction. Management is currently evaluating the affected participants and calculated the required contributions owed to the employee. The contributions will be funded to the Plan as soon as administratively feasible after its determination.

7. PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are units of pooled separate accounts and insurance contracts managed by TIAA-CREF. TIAA-CREF is the Custodian and record keeper as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Purchases and sales of these accounts and the underlying investments comprising these accounts are open market transactions at fair market value. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

8. PLAN TERMINATION

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA and the IRC.

St. Mark's School of Texas Matching Plan
NOTES TO FINANCIAL STATEMENTS

9. TAX STATUS OF THE PLAN

The Organization has adopted the TIAA-CREF ERISA Specimen 403(b) Plan. The United States Internal Revenue Service ("IRS") has not issued an opinion letter for this plan. The Organization is relying on the Custodian that the Plan meets the qualification requirements of the IRC. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any open tax periods or any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2018.

10. CHANGES IN PLAN OPERATIONS

Effective January 1, 2020, certain administrative defaults for the Plan were updated to be in accordance with final regulations of the SECURE Act of 2019. These changes included (1) allows long-term, part time workers to participate in 401(k) plans beginning in 2024 if 500 hours are worked each year of the preceding period; (2) changes the age for required minimum distributions from 70 ½ to 72 effective December 31, 2020; (3) allows in-service withdrawals for childbirth and adoption expenses up to \$5,000; (4) establishes a 10-year rule for distribution of inherited retirement plan accounts and IRA's; and (5) allows for in-kind distributions from terminating 403(b) plans. Formal amendments to the Plan document for these changes in plan operations will be executed prior to the deadline set forth by IRS Rev. Proc. 2020-62, which is December 31, 2022 for pre-approved plans.

On March 27, 2020, in response to COVID-19, Congress passed into law the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). The CARES Act provides several relief provisions temporarily available to qualified retirement plans and their participants which includes a penalty free coronavirus-related distribution for qualifying individuals, increased loan limits and up to a one-year deferral of loan repayments for qualifying individuals, and a waiver for minimum required distributions otherwise required to be made in the 2020 calendar year. For purposes of receiving a coronavirus-related distribution or loan, a "qualifying individual" is defined as an individual who is diagnosed with COVID-19, whose spouse or dependent is diagnosed with COVID-19, or who, as a result of COVID-19, experiences adverse financial consequences as a result of being quarantined, furloughed or laid off, having work hours reduced, being unable to work due to lack of child care, or other factors as determined by the Secretary of the Treasury. Plan management has evaluated the optional provisions of the CARES Act and has implemented the following provisions: (1) waiver of penalties and withholdings for qualified distributions; (2) increased loan limits for qualifying individuals to the lesser of (i) \$100,000 or (ii) 100% of the participant's vested account balance; and (3) waiver of required minimum distributions otherwise payable during calendar year 2020. Formal amendments to the Plan document for these changes in plan operations will be executed prior to the deadline set forth by IRS Rev. Proc. 2020-51, which is December 31, 2022.

11. SUBSEQUENT EVENTS

Effective July 1, 2022 the plan was amended to change service requirements for additional employer contributions. The Organization will make additional employer contributions calculated as a percentage of eligible annual compensation of the participant as follows; an additional 1% for 6 to 10 years of service, an additional 2% for 11 to 15 years of service and an additional 3% contribution for service in excess of 16 years. In addition, the plan was amended to add the ability for participants to elect to after tax or Roth deferrals.

Management has evaluated subsequent events through August 15, 2022, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

St. Mark's School of Texas Matching Plan
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Form 5500, Schedule H, Line 4i
EIN 75-0827460
Plan Number: 001
December 31, 2021

(a)	(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
POOLED SEPARATE ACCOUNT				
*	Teachers Insurance and Annuity Association	Real Estate Fund	**	\$ 3,736,319
				3,736,319
REGISTERED INVESTMENT COMPANY ACCOUNTS				
*	College Retirement Equities Fund	Stock Account - Class R2	**	11,789,641
*	College Retirement Equities Fund	Money Market Account - Class R2	**	589,392
*	College Retirement Equities Fund	Social Choice Account - Class R2	**	1,696,055
*	College Retirement Equities Fund	Bond Market Account - Class R2	**	3,200,130
*	College Retirement Equities Fund	Global Equities Account - Class R2	**	5,427,919
*	College Retirement Equities Fund	Growth Account - Class R2	**	4,089,960
*	College Retirement Equities Fund	Equity Index Account - Class R2	**	2,134,142
*	College Retirement Equities Fund	Inflation-Linked Bond Account - Class R2	**	1,229,751
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	Money Market Fund - Premier	**	179,809
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	LifeCycle 2010 Fund	**	396,511
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	LifeCycle 2015 Fund	**	658,015
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	LifeCycle 2020 Fund	**	1,096,749
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	LifeCycle 2025 Fund	**	1,441,990
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	LifeCycle 2030 Fund	**	2,601,105
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	LifeCycle 2035 Fund	**	2,478,119
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	LifeCycle 2040 Fund	**	4,147,878
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	LifeCycle 2045 Fund	**	263,023
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	LifeCycle 2050 Fund	**	219,810
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	LifeCycle 2055 Fund	**	254,237
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	LifeCycle 2060 Fund	**	98,775
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	Growth and Income Fund	**	713,956
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	International Equity Fund	**	2,128,990

St. Mark's School of Texas Matching Plan
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
Form 5500, Schedule H, Line 4i
EIN 75-0827460
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December 31, 2021

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REGISTERED INVESTMENT COMPANY ACCOUNTS (Continued)				
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	Large Cap Value Fund	**	\$ 1,471,392
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	Mid Cap Growth Fund	**	350,886
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	Mid Cap Value Fund	**	1,234,971
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	Real Estate Securities Fund	**	926,618
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	LifeCycle Retirement Income Fund	**	91,338
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	Small Cap Equities Fund	**	1,340,234
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	Social Choice Equities Fund	**	923,055
*	Teachers Insurance and Annuity Association - College Retirement Equities Fund	S&P 500 Index Fund	**	<u>1,346,216</u>
				54,520,667
INSURANCE COMPANY GENERAL ACCOUNT				
*	Teachers Insurance and Annuity Association	TIAA Traditional Non-benefit Responsive Annuity Fund	**	14,934,989
*	Teachers Insurance and Annuity Association	TIAA Traditional Benefit Responsive Annuity Fund	**	3,881,194
*	Teachers Insurance and Annuity Association	TIAA Traditional Benefit Responsive Annuity Fund 2	**	<u>17,910</u>
				<u>18,834,093</u>
NOTES RECEIVABLE FROM PARTICIPANTS:				
*	Participant Loans	Interest rates of 4.25%, maturing through July 2026	\$ -	<u>63,344</u>
				<u>\$ 77,154,423</u>

* Indicates each identified entity known to be a party-in-interest

** Cost information is omitted when reporting investments that are participant directed

This supplemental schedule lists assets held for investment purposes as of December 31, 2021, as required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure.

St. Mark's School of Texas Matching Plan
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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