

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>MOUNT DESERT ISLAND BIOLOGICAL LABORATORY 403(B) DEFINED CONTRIBUTION 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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1992</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>01-0202467</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>207-288-3605</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>541700</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1992</u>		2b Employer Identification Number (EIN) <u>01-0202467</u>		2c Plan Sponsor's telephone number <u>207-288-3605</u>		2d Business code (see instructions) <u>541700</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>01/01/1992</u>											
2b Employer Identification Number (EIN) <u>01-0202467</u>											
2c Plan Sponsor's telephone number <u>207-288-3605</u>											
2d Business code (see instructions) <u>541700</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>THE MOUNT DESERT ISLAND BIOLOGICAL LABORATORY</u> <u>PO BOX 35</u> <u>SALISBURY COVE, ME 04672-0035</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2022	CLAUDINE LURVEY
	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	140
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)	64
a(2) Total number of active participants at the end of the plan year		6a(2)	73
b Retired or separated participants receiving benefits.....		6b	
c Other retired or separated participants entitled to future benefits		6c	76
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	149
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	150
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	142
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2L 2M 2T			
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 MOUNT DESERT ISLAND BIOLOGICAL LABORATORY 403(B) DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) 002	
C Plan sponsor's name as shown on line 2a of Form 5500 THE MOUNT DESERT ISLAND BIOLOGICAL LABORATORY	D Employer Identification Number (EIN) 01-0202467	

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	386012	72	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
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(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	2554719
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	5607533

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	2504075
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c	Additions: (1) Contributions deposited during the year	7c(1)	10530	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	81205	
	(4) Transferred from separate account.....	7c(4)	76169	
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions **7c(6)** 167904

d	Total of balance and additions (add lines 7b and 7c(6))	7d	2671979
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	101794	
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)	15454	
	(4) Other (specify below)	7e(4)	11	
	▶ OTHER			

(5) Total deductions **7e(5)** 117259

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2554720
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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 MOUNT DESERT ISLAND BIOLOGICAL LABORATORY 403(B) DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE MOUNT DESERT ISLAND BIOLOGICAL LABORATORY	D Employer Identification Number (EIN) 01-0202467	

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 AVE NEW YORK, NY 10017-3206
13-1624203	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
(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
(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
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)**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
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
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
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

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
--	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan MOUNT DESERT ISLAND BIOLOGICAL LABORATORY 403(B) DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE MOUNT DESERT ISLAND BIOLOGICAL LABORATORY	D Employer Identification Number (EIN) 01-0202467	

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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	285958	259727
(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)	9378699	10394089
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2504074	2554719
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	12168731	13208535

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	12168731	13208535
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	277042	
(B) Participants	2a(1)(B)	431752	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		708794
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)		
(F) Other	2b(1)(F)	51576	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		51576
(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)	172939	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		172939
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1717198	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1156829	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		560369
(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)		16726
(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)		668987
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2179391
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1069183	
(2) To insurance carriers for the provision of benefits.....	2e(2)	69466	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1138649
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	938	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		938
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1139587
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1039804
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: LAUREN COREY CONSULTING, LLC

(2) EIN: 47-2806175

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		19032

	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.		X	
4n		X	

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 _____.

**Mount Desert Island
Biological Laboratory
403(b) Defined Contribution Plan**

Financial Report

December 31, 2021

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Independent Auditor's Report

To the Board of Directors
Mount Desert Island Biological Laboratory
Salisbury Cove, Maine

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

I have performed an audit of the accompanying financial statements of Mount Desert Island Biological Laboratory 403(b) Defined Contribution 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the December 31, 2021 financial statements (herein referred to as 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 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 Department of Labor'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.

Opinion on the 2021 Financial Statements

In my opinion, based on my audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the 2021 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the 2021 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of my report. I am required to be independent of Mount Desert Island Biological Laboratory 403(b) Defined Contribution Plan and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audits. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my ERISA Section 103(a)(3)(C) audit opinion.

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.

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 Mount Desert Island Biological Laboratory 403(b) Defined Contribution 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of my report, my objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Mount Desert Island Biological Laboratory 403(b) Defined Contribution Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Mount Desert Island Biological Laboratory 403(b) Defined Contribution Plan's ability to continue as a going concern for a reasonable period of time.

My audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that I identified during the audit.

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a - Schedule of Delinquent Participant Contributions and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, I compared such information to the related certified investment information.

In forming my opinion on the supplemental schedules, I evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In my opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the December 31, 2020 Financial Statements

I was engaged to audit the December 31, 2020 financial statements of Mount Desert Island Biological Laboratory 403(b) Defined Contribution Plan (referred to herein as 2020 financial statements). As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and I did not perform any auditing procedures with respect to the information certified by a qualified institution. In my report dated September 21, 2021, I indicated that (a) because of the significance of the information that I did not audit, I was not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, I did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Daaven Corey Consulting, LLC

Portland, Maine
September 30, 2022

Statements of Net Assets Available for Benefits

December 31,

2021

2020

ASSETS

Investments at fair value	\$ 11,855,648	\$ 10,870,906
---------------------------	---------------	---------------

Investments at contract value	<u>1,352,887</u>	<u>1,297,825</u>
	13,208,535	12,168,731

Receivables:

Employer's contribution	11,379	3,621
-------------------------	--------	-------

Participants' contributions	<u>18,575</u>	<u>5,726</u>
	29,954	9,347

TOTAL ASSETS	<u>13,238,489</u>	<u>12,178,078</u>
---------------------	--------------------------	--------------------------

LIABILITIES

NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 13,238,489</u>	<u>\$ 12,178,078</u>
--	-----------------------------	-----------------------------

See accompanying independent auditor's report.
The accompanying notes are an integral part of these financial statements.

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

ADDITIONS

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments

\$ 1,275,277

Interest and dividends

254,662

1,529,939

Less investment expenses

(59,341)

1,470,598

Contributions:

Participants'

444,601

Employer's

284,800

729,401

Total Additions

2,199,999

DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants

1,069,183

Administration expenses

939

Total Deductions

1,139,588

NET INCREASE

1,060,411

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year

12,178,078

End of year

\$ 13,238,489

See accompanying independent auditor's report.
The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of Mount Desert Island Biological Laboratory 403(b) Defined Contribution Plan provides only general information. Participants should refer to the Plan's documents for a more complete description of the Plan's provisions.

General

The Plan is an Internal Revenue Code (IRC) Section 403(b) plan which covers all employees of Mount Desert Island Biological Laboratory (the Laboratory), with the exception of nonresident aliens who receive no income from U.S. sources, employees who normally work less than 20 hours per week and student employees. The Plan is a prototype adoption of a TIAA-CREF volume submitter plan, and its most recent effective date is January 1, 2018. Employees are immediately eligible to contribute a pre-tax deferral into the Plan. Employees become eligible for employer contributions after having attained age 21 and either a) one year of service (12 consecutive months with at least 83 1/3 hours per month) or b) previous employment in a benefits-eligible position at an educational organization providing post-secondary education or a nonprofit research institution. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On May 1, 2021, the Plan was amended to change the provision for match eligibility entry date.

The Board of Trustees is responsible for oversight of the Plan. Management determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees.

Contributions

Each year, participants may contribute a percentage of pretax compensation, as defined by the Plan, not to exceed the maximum amount allowable under the Internal Revenue Code. The maximum dollar amount that participants under age 50 could contribute to the Plan in 2021 was \$19,500 including contributions to certain other plans.

Participants who attained age 50 before the end of the Plan year are eligible to make catch-up contributions of up to \$6,500. Participants who have completed at least 15 years of service are eligible to make additional 403(b) deferrals. The Laboratory makes 100% matching contributions to the Plan on behalf of all contributing participants up to 7.5% of compensation, as defined by the Plan.

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers participants pooled separate account options and insurance company general account options that are part of individual variable annuity contracts, as well as mutual fund options that include target date funds. Participants who do not make investment elections have their contributions invested in target date (lifecycle) funds relative to their respective projected retirement ages.

Contributions are subject to certain Internal Revenue Code limitations.

Funding Policy

All contributions to the Plan are funded on a (biweekly) payroll basis.

Participant Accounts

Each participant's account is credited with the participants' and employer's contributions, and allocations of plan earnings, net of certain administrative expenses. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 1 - DESCRIPTION OF THE PLAN - CONTINUED

Vesting

Participants are immediately vested in their entire accounts.

Payment of Benefits

The normal form of benefit under the Plan is a joint and survivor annuity. Upon termination of service, death, disability or retirement, participants may request a distribution in lump sum amount, partial lump-sum in the form of installment payments or an annuity contract. Participants also may choose to roll over distributions to other eligible retirement plans. Distributions in a form other than a joint and survivor annuity are subject to spousal consent for married participants.

Administrative Expenses

The Plan's sponsor absorbs significant expenses of administering the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for fully-benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Plan's management determines the Plan's valuation policies utilizing information provided by the Plan's insurer/trustee. See Note 3 for discussion of fair value measurements.

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

Payment of Benefits

Benefit payments and annuity settlements are recorded when paid or settled.

Date of Management's Review of Subsequent Events

Subsequent events were evaluated through September 30, 2022, which is the date the financial statements were available to be issued.

In May 2022, the Plan moved its target date fund investments, totaling approximately \$4.5 million, from TIAA to Vanguard. In addition, the Plan added a self-directed brokerage account option, and changed its fee structure.

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 3 - INVESTMENTS AND FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) No. 820 are described as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - Quoted prices for similar assets in active markets;
 - Quoted prices for identical or similar assets 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 has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used 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 on December 31, 2020.

Fixed Annuity Insurance Company General Accounts (non-benefit-responsive) - Units are valued based upon principal contributions plus accumulated interest, less contract withdrawals and charges, which is a cost-based approach. Fair value in accordance with accounting literature is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, which is a market-based approach.

TIAA-CREF asserts that, based on two theories, contract value approximates a market-based approach. A fair value estimate of this investment has not been provided to the Plan, other than on a cost-based approach. The cost approach is based on contractually agreed-upon amounts due to participants, which cannot be exceeded. However, TIAA-CREF has used a quantitative model, using 20 years of data for this investment, to demonstrate that discounted cash flows, based upon an 88% correlation between the 10-year treasury rate (observable input) and the TIAA Traditional Annuity average return, supports one of its two theories of why the contract value approximates fair value using discounted cash flows.

The other theory is that participants' investments into this fund, by choice, represents willing market participation and orderly transactions (significant unobservable input). Management is unable to conclude whether there may be a material difference between contract value and fair value using a discounted cash flows model for the Plan.

Management has reviewed the Plan's investments in the fixed annuity insurance company general account and determined, based on the evaluation of the credit ratings and other financial data pertaining to the issuer (observable input), that it agrees with TIAA-CREF's assessment that contract value approximates fair value, as of the Plan's year-end.

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 3 - INVESTMENTS AND FAIR VALUE MEASUREMENTS - CONTINUED

Pooled Separate Accounts: Accumulation Unit Values (AUV) are derived by the fund administrators, using a factor calculation and daily pricing files for the underlying shares of investments. Most of the underlying investments are priced using market quotation or prices obtained from independent pricing sources that may employ various pricing methods to value the investments including matrix pricing (pricing models with observable inputs). CREF Money Market Account holdings are generally valued at amortized cost. The Real Estate Account's value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion.

Mutual Funds: Fund holdings are generally valued using market quotations or prices obtained from independent pricing services. Each fund determines its share price or net asset value (NAV) each day calculated generally as of 4 p.m. (ET).

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

The following are liquidity restrictions associated with the Plan's investments:

CREF accounts - Accumulation units in CREF Accounts are available for transactions at the closing accumulation unit value on any day the New York Stock Exchange (NYSE) is open for business. In an effort to reduce market timing and excessive trading, shareholders will be locked out of an Account for 90 days if a purchase, sale and repurchase within that account is made within a 60-day period, other than for the CREF Money Market Account.

TIAA Real Estate Account (REA) - Accumulation units in the REA are available for transactions at the closing accumulation unit value on any day the NYSE is open for business. Transfers out of the REA are limited to one per calendar quarter. Although the underlying assets of the REA cannot be quickly sold and converted to liquid assets, the TIAA general account provides the REA with a liquidity guarantee - i.e., TIAA ensures that the REA has funds available to meet participant redemption, transfer or cash withdrawal requests.

Investment restrictions - TIAA Traditional - see Note 5.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Fair Value	Fair Value Measurements At Reporting Date Using		
		Level 1	Level 2	Level 3
Fixed annuity insurance company general accounts	\$1,201,832			\$1,201,832
Variable annuity pooled separate accounts*	5,607,533			
Mutual funds	5,046,282	\$5,046,282		
Total investments at fair value	11,855,648	\$5,046,282		\$1,201,832
Fully benefit-responsive investment contracts at contract value	1,352,887			
Total investments	\$13,208,535			

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 3 - INVESTMENTS AND FAIR VALUE MEASUREMENTS – CONTINUED

December 31, 2020:

	Fair Value	Fair Value Measurements At Reporting Date Using		
		Level 1	Level 2	Level 3
Fixed annuity insurance company general accounts	\$1,206,249			\$1,206,249
Variable annuity pooled separate accounts*	5,603,710			
Mutual funds	4,060,947	\$4,060,947		
Total investments at fair value	10,870,906	\$4,060,947		\$1,206,249
Fully benefit-responsive investment contracts at contract value	1,297,825			
Total investments	\$12,168,731			

*Under FASB ASC 820, if a readily determinable fair value is not available as of the reporting date, NAV may be used as the practical expedient. In such circumstances, fair value leveling is not required.

The following table provides a summary of changes of the level 3 fair value measurements (TIAA Traditional Annuity contracts that are not fully benefit-responsive within the meaning of FASB ASC No. 962-10-65-1) for the year ended December 31, 2021:

	Accounts
Balance as of December 31, 2020	\$1,206,249
Total investment income	42,250
Purchases, sales, issuances and settlements	
Purchases	60,295
Sales	(106,962)
Balance as of December 31, 2021	\$1,201,832

Investment income includes \$28,554 of unrealized gains as determined by the issuer based on market interest rate fluctuations.

Fixed annuity insurance company general accounts (non-benefit-responsive): reported at fair value on December 31, 2021 and 2020 as described on page 7. The fair value was based upon a valuation model using the ten-year U.S. Treasury Rate and theoretical transfer of an assets owned by a pension plan, as shown in the following table:

Instrument	Principal Valuation Technique	Unobservable Inputs
Fixed annuity insurance company general account	Income	Future interest rates and related discounted cash flows
Fixed annuity insurance company general account	Market	Willing buyers and sellers

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 3 - INVESTMENTS AND FAIR VALUE MEASUREMENTS - CONTINUED

The following description outlines the significant investment strategies of the investee for Level 2 investments in entities that calculate net asset value per unit:

Fixed Income

CREF Bond Market R1

The CREF Bond Market Account is a core fixed-income variable annuity that seeks a favorable long-term rate of return, primarily through high current income consistent with preserving capital. Under normal circumstances, the Account invests at least 80% of its assets in a broad range of fixed income securities, mainly investment-grade securities in the top four credit rating categories by Moody's or S&P, or that the Account's advisor believes are of similar quality. The Account can also invest in below-investment-grade securities. The Account provides participants the option to convert all or a portion of their accumulations into lifetime income.

CREF Inflation-Linked Bond R1

The CREF Inflation-Linked Bond Account is a variable annuity that seeks a long-term rate of return that outpaces inflation, primarily through investment in inflation-indexed bonds. Under normal circumstances, the Account invests at least 80% of its assets in U.S. Treasury Inflation-Indexed Securities. It may also invest in inflation-indexed bonds issued or guaranteed by the U.S. government or its agencies, corporations and other issuers domiciled in the U.S. as well as foreign governments. The Account can also invest in inflation-indexed bonds that are issued or guaranteed by foreign governments and their agencies and other foreign issuers. The Account provides participants the option to convert all or a portion of their accumulations into lifetime income.

Equities

CREF Stock

The CREF Stock Account is an actively-managed variable annuity that seeks favorable long-term returns through capital appreciation and investment income. Under normal circumstances, the Account invests at least 80% of its assets in a broadly diversified portfolio of common stocks. The Account is managed using a combination of three different investment strategies: active management, quantitative and indexing, and invests in both domestic and foreign equities. The Account's advisor seeks to achieve the Account's overall investment objective by managing the Account in segments, each of which may use one of these different investment strategies. The Account may invest in companies of any size. The Account provides participants the option to convert all or a portion of their accumulations into lifetime income.

CREF Global Equities R1

The CREF Global Equities Account is a globally diversified variable annuity account that seeks a favorable long-term rate of return through capital appreciation and income. Under normal circumstances, the Account invests at least 80% of its assets in a broadly diversified portfolio that consists primarily of foreign and domestic stocks. Typically, approximately 50% of the Account is invested in foreign securities (including foreign emerging market issuers), and approximately 50% in domestic securities, as the Account's Advisor deems appropriate. The Account is managed using three different investment strategies: active management, quantitative and indexing, to achieve the Account's investment objective. The Account provides participants the option to convert all or a portion of their accumulations into lifetime income.

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 3 - INVESTMENTS AND FAIR VALUE MEASUREMENTS - CONTINUED

Equities – Continued

CREF Growth R1

The CREF Growth Account is an actively-managed variable annuity that seeks a favorable long-term rate of return, mainly through capital appreciation. It primarily invests in a diversified portfolio of common stocks that present the opportunity for exceptional growth. Under normal circumstances, the Account invests at least 80% of its assets in common stocks and other equity securities. The Account invests primarily in large, well-known, established companies, especially those that have new or innovative products, services or processes that may enhance future earnings prospects. The Account is managed using three different investment strategies: active management, quantitative and indexing. The Account may invest up to 20% of its assets in foreign securities. The Account provides participants the option to convert all or a portion of their accumulations into lifetime income.

CREF Equity Index R1

The CREF Equity Index Account is a passively-managed variable annuity that seeks a favorable long-term rate of return from a diversified portfolio designed to track the U.S. stock market as a whole through investments in stocks included in the Russell 3000 Index, which is its benchmark index. The Account's advisor tries to closely match the investment characteristics of the benchmark index but may not buy all of the securities in the index. The Account provides participants the option to convert all or a portion of their accumulations into lifetime income.

TIAA Access Sm-Cap BI Idx T4

The Fund seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities in smaller domestic companies based on a market index. It normally invests at least 80% of its assets in equity securities within its benchmark index, the Russell 2000 Index. The Fund buys most, but not necessarily all, of the stocks within its benchmark, and will attempt to closely match the overall investment characteristics of this index.

Multi-Asset

CREF Social Choice

The CREF Social Choice Account is a variable annuity that seeks a favorable long-term rate of return that reflects the investment performance of the financial markets while giving special consideration to certain social criteria. It divides its assets between foreign and domestic equity investments and bonds and other fixed-income investments. The Account limits its investments to companies that its advisor considers suitable from a financial perspective and whose activities are consistent with certain environmental, social and governance ("ESG") or impact criteria. The Account is balanced, with assets divided between foreign and domestic stocks and other equity securities (about 60%) and bonds and other fixed-income securities, including money market instruments (about 40%). The Account provides participants the option to convert all or a portion of their accumulations into lifetime income.

TIAA Access Lifecycle 2045 T4

The Lifecycle 2045 Fund seeks high total return over time through a combination of capital appreciation and income. Each of the TIAA-CREF Lifecycle Funds is designed to provide a single diversified portfolio managed with a target retirement date in mind. The target date is the approximate date when investors expect to begin withdrawing money from the Fund. Each portfolio invests in several underlying equity, fixed-income and direct

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 3 - INVESTMENTS AND FAIR VALUE MEASUREMENTS – CONTINUED

Multi-Asset – Continued

TIAA Access Lifecycle 2045 T4 – Continued

real estate funds. Currently, the Lifecycle 2045 Fund's target allocation consists of an equity/fixed-income/direct real estate mix of approximately 87.60%/8.20%/4.20%. Over time, the Fund's target allocation will gradually become more conservative, moving to target allocations of approximately 45.00% equity/50.00% fixed-income/5.00% direct real estate in the Fund's target retirement year of 2045 and reaching a final equity/fixed-income/direct real estate mix of approximately 20.00%/80.00%/0.00% in 2075. The Fund may deviate from these target allocations by up to 10% depending upon current market conditions and outlook.

Foreign

TIAA Access Intl Equity T4

The Fund seeks a favorable long-term total return, mainly through capital appreciation, primarily from equity securities of foreign issuers. It normally invests at least 80% of its assets in equity securities of foreign issuers. The Fund maintains investments of equity securities of foreign issuers in at least three countries other than the United States. The Fund's management team looks for companies of any capitalization size that demonstrate an ability to generate free cash flow and strong market share. Particular emphasis is placed on companies with performance-oriented management teams that focus on growth through innovation, sustainable earnings growth and shareholder returns. The Fund may invest in stocks of smaller companies and in emerging market securities depending on the prevalence of opportunities.

NOTE 4 – INFORMATION CERTIFIED BY INSURER/CUSTODIAN

Certain financial information included in the Plan's statement of net assets available for benefits regarding investment assets as of December 31, 2021 and 2020, and for the year ended December 31, 2021, were derived from information certified as complete and accurate by the insurer and custodian of the 403(b) plan assets, in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The financial information subject to such certification follows:

	December 31, 2021	December 31, 2020
Investment in insurance company general account	\$ 2,554,719	\$ 2,504,074
Investment in variable annuity pooled separate accounts	5,607,533	5,603,710
Investment in mutual funds	5,046,283	4,060,947
	<u>\$ 13,208,535</u>	<u>\$ 12,168,731</u>
	Year Ended December 31, 2021	
Investment income	\$ 178,679	
Investment gains and losses	1,291,919	
	<u>\$1,470,598</u>	

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 5 - FIXED ANNUITY INSURANCE COMPANY GENERAL ACCOUNTS

The Plan invests in fixed annuity insurance company general accounts (TIAA Traditional Annuities), including both benefit-responsive and non-benefit-responsive fixed annuity contract options that are fully and unconditionally guaranteed by Teachers Insurance and Annuity Association of America (TIAA), and the TIAA Stable Value Fund. During the accumulation phase, the TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum rate of interest of 3%, and the potential for additional interest if declared by TIAA. When the accumulation is converted to an annuity based on life expectancy, the present value of the stream of payments is equal to the accumulation and contributions to a participant's account purchases a guaranteed amount of lifetime annuity income. When a participant's account in the TIAA Traditional is annuitized based on available options, the present value of the stream of payments is equal to the account balance. The subsequent stream of annuity payments occurs outside of the Plan and does not represent an obligation of the Plan.

Because the yields available on bonds and other fixed income investments tend to change over time, TIAA groups the premium dollars it receives over defined time periods into vintages—typically composed of one or more contiguous calendar months—for the purpose of determining the crediting rate for the applicable declaration year during the accumulation phase. The crediting rate for each vintage is determined, in part, by the net investment earnings rate of the TIAA assets supporting that vintage, minus a charge for administrative expenses and an amount set aside for contingency reserves.

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. There are no liquidity restrictions on the benefit-responsive contract options. Distributions, withdrawals, and transfers from the non-benefit-responsive contract option can only be made in 10 annual installments.

The TIAA Stable Value Contract has a discontinuance fee upon contract withdrawal. As of the date of these financial statements, management determined that the discontinuance fee, if the contract were terminated, is not material to the financial statements.

The following presents benefit-responsive and non-benefit-responsive fixed annuity contract balances as of December 31:

	2021	2020
TIAA Traditional Benefit-Responsive	\$ 1,291,306	\$ 1,253,615
TIAA Stable Value Benefit-Responsive	61,581	44,211
TIAA Traditional Non Benefit-Responsive	1,201,832	1,206,249
	<u>\$ 2,554,719</u>	<u>\$ 2,504,075</u>

NOTE 6 - PLAN TERMINATION

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

NOTE 7 - TAX STATUS

The Company adopted a TIAA volume submitter 403(b) plan which received a favorable opinion letter from the IRS dated August 7, 2017, which stated that the Plan as then designed is in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 7 - TAX STATUS - CONTINUED

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has determined that the Plan has no uncertain tax positions that require adjustment to the financial statements. The Plan is subject to routine audits; however, there are currently no audits for any tax periods in progress. The Plan is currently open to examination under the statute of limitations by the IRS for the years ended December 31, 2019 through 2021.

During 2021, management identified some immaterial errors in the calculation of contributions for participants who receive certain taxable benefits. Management performed self-correction. The total contribution of approximately \$3,800 is included in employer contributions.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the combined financial statements to the Form 5500 as of December 31:

	2021	2020
Net assets available for benefits per the financial statements	\$ 13,238,489	\$ 12,178,078
Contributions receivable at end of year	(29,954)	(9,347)
Net assets available for benefits per Form 5500	<u>\$ 13,208,535</u>	<u>\$ 12,168,731</u>

The following is a reconciliation of the changes in net assets available for benefits for the year ended December 31, 2021:

Net increase in net assets available for benefits	\$1,060,411
Contributions receivable at beginning of year	9,347
Contributions receivable at end of year	(29,954)
Net increase in assets available for benefits per Form 5500	<u>\$1,039,804</u>

The presentation on Schedule H of Form 5500, of pooled separate accounts that do not file as Direct Filing Entities, is to show the underlying assets of the pooled separate accounts, which consist generally of registered investment companies. The totals for pooled separate accounts presented as registered investment companies were \$5,347,806 and \$5,317,752 as of December 31, 2021 and 2020, respectively.

NOTE 9 - BENEFITS FOR VESTED TERMINATED EMPLOYEES

As of December 31, 2021, there were no benefits payable to vested terminated employees.

NOTE 10 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain Plan investments were managed by TIAA-CREF, the investment provider and record keeper of the Plan during the year ended December 31, 2021. Since all service providers are considered parties-in-interest, such transactions are considered party-in-interest transactions under ERISA regulations. During 2021, investment management and record keeping expenses for these services totaled \$60,315, of which \$59,341 were transaction-based investment expenses.

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 11 – SCHEDULE H LINE 4(a) – LATE PARTICIPANT CONTRIBUTIONS

During 2021, there was one deposit of participant contributions that was made outside of the timeframe prescribed in ERISA regulations. The total deposit of \$19,032 was made shortly thereafter. Management is in the process of remitting lost earnings, which are deemed to be insignificant in amount.

NOTE 12 - RISKS AND UNCERTAINTIES

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

The Plan has a concentration of credit risk in its investment in the fixed annuity insurance company general accounts (Note 5). Management monitors the creditworthiness of the issuer at least annually, to assess continued financial stability. The Plan does not have a policy of requiring collateral or other security to support the risk in financial instruments.

The Plan was not covered by an ERISA fidelity bond until December 2020. Management is unaware of any claims or potential claims against the Plan as of the date of these financial statements.

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2021

EIN: 01-0202467

Plan Number: 002

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions	
Check here if Late Participant Loan Repayments are included ☐	Contributions Pending Correction Outside VFCP Contributions Pending Correction in VFCP Contributions Not Corrected	Total Fully Corrected Under VFCP and PTE 2002-51
\$19,032	\$19,032	

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2021

01-0202467

Plan Number: 002

(a)	(b) Identity of issuer, 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
*	TIAA Traditional Benefit Responsive	Insurance Company General Contract		\$ 1,291,306
*	TIAA Traditional Non Benefit Responsive	Insurance Company General Contract		\$ 1,201,832
*	TIAA Stable Value	Insurance Company General Contract		\$ 61,581
*	CREF Stock R1	Pooled Separate Account		\$ 1,625,362
*	CREF Money Market R1	Pooled Separate Account		\$ 19,544
*	CREF Social Choice R1	Pooled Separate Account		\$ 194,937
*	CREF Bond Market R1	Pooled Separate Account		\$ 332,625
*	CREF Global Equities R1	Pooled Separate Account		\$ 732,205
*	CREF Growth R1	Pooled Separate Account		\$ 898,892
*	CREF Equity Index R1	Pooled Separate Account		\$ 705,725
*	CREF Inflation-Linked Bond R1	Pooled Separate Account		\$ 131,581
*	TIAA Real Estate	Pooled Separate Account		\$ 259,727
*	TIAA Access Bond Plus T4	Pooled Separate Account		\$ 29,085
*	TIAA Access Growth & Income T4	Pooled Separate Account		\$ 44,418
*	TIAA Access Intl Equity T4	Pooled Separate Account		\$ 126,344
*	TIAA Access Lg-Cap Gr T4	Pooled Separate Account		\$ 17,011
*	TIAA Access Lg-Cap Val T4	Pooled Separate Account		\$ 21,599
*	TIAA Access Lifecycle 2020 T4	Pooled Separate Account		\$ 275
*	TIAA Access Lifecycle 2030 T4	Pooled Separate Account		\$ 22,181
*	TIAA Access Lifecycle 2035 T4	Pooled Separate Account		\$ 23,754
*	TIAA Access Lifecycle 2040 T4	Pooled Separate Account		\$ 67,870
*	TIAA Access Lifecycle 2045 T4	Pooled Separate Account		\$ 116,873
*	TIAA Access Lifecycle 2050 T4	Pooled Separate Account		\$ 15,767
*	TIAA Access Mid-Cap Gr T4	Pooled Separate Account		\$ 30,669
*	TIAA Access Mid-Cap Val T4	Pooled Separate Account		\$ 30,513
*	TIAA Access Real Est Secs T4	Pooled Separate Account		\$ 37,714
*	TIAA Access Sm-Cap BI Idx T4	Pooled Separate Account		\$ 110,041
*	TIAA Access Quant Sml Cp Eq T4	Pooled Separate Account		\$ 3,738
*	TIAA Access Social Ch Eq T4	Pooled Separate Account		\$ 6,341
*	TIAA-CREF Lfcyle Idx 2010-Rtmt	Registered Investment Company		\$ 3,008
*	TIAA-CREF Lfcyle Idx 2015-Rtmt	Registered Investment Company		\$ 54,812
*	TIAA-CREF Lfcyle Idx 2020-Rtmt	Registered Investment Company		\$ 221,032
*	TIAA-CREF Lfcyle Idx 2025-Rtmt	Registered Investment Company		\$ 520,535
*	TIAA-CREF Lfcyle Idx 2030-Rtmt	Registered Investment Company		\$ 643,436
*	TIAA-CREF Lfcyle Idx 2035-Rtmt	Registered Investment Company		\$ 1,420,110
*	TIAA-CREF Lfcyle Idx 2040-Rtmt	Registered Investment Company		\$ 477,422
*	TIAA-CREF Lfcyle Idx 2045-Rtmt	Registered Investment Company		\$ 442,782
*	TIAA-CREF Lfcyle Idx 2050-Rtmt	Registered Investment Company		\$ 65,253
*	TIAA-CREF Lfcyle Idx 2055-Rtmt	Registered Investment Company		\$ 187,279
*	TIAA-CREF Lfcyle Idx Rtln-Rtmt	Registered Investment Company		\$ 2,005
*	TIAA-CREF Money Market-Rtmt	Registered Investment Company		\$ 16,244
*	TIAA-CREF S&P 500 Idx-Rtmt	Registered Investment Company		\$ 154,802
*	TIAA-CREF Sm-Cap BI Idx-Rtmt	Registered Investment Company		\$ 62,525

* Considered a party-in-interest, as defined by ERISA

** Cost information is not required for participant-directed investment options

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

December 31, 2021

01-0202467

Plan Number: 002

(a)	(b) Identity of issuer, 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
	BlackRock Inflat Prot Bnd Inst	Registered Investment Company		\$ 16,753
	PGIM Jennison Growth Z	Registered Investment Company		\$ 27,092
	Metropolitan West Tot Ret Bd M	Registered Investment Company		\$ 48,665
	Hartford Dividend & Growth R5	Registered Investment Company		\$ 53,729
*	TIAA Access Lifecycle 2055 T4	Registered Investment Company		\$ 2,743
*	TIAA-CREF Lfcyle Idx 2060-Rtmt	Registered Investment Company		\$ 77,677
	AF American Balanced Fund R4	Registered Investment Company		\$ 19,633
	AF EuroPacific Growth Fund R4	Registered Investment Company		\$ 94,388
	InvescoOppenheimerInterGrowthA	Registered Investment Company		\$ 1,047
	Baird Short Term Bond Fund Inv	Registered Investment Company		\$ 57,504
	Harding Loevner Inst Em Mkts I	Registered Investment Company		\$ 21,602
	Principal MidCap Fund R5	Registered Investment Company		\$ 148,470
	Am Century Mid Cap Value Inv	Registered Investment Company		\$ 133,047
	Loomis Sayles Bond Inst	Registered Investment Company		\$ 891
	John Hancock Discip Val Fd R2	Registered Investment Company		\$ 7,872
	Transamerica Intl Equity I	Registered Investment Company		\$ 59,243
	Goldman Sachs Intl SmCplns Inv	Registered Investment Company		\$ 3,730
	Allspring International Bond A	Registered Investment Company		\$ 3,694

* Considered a party-in-interest, as defined by ERISA

** Cost information is not required for participant-directed investment options

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2021

01-0202467

Plan Number: 002

(a)	(b) Identity of issuer, 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
*	TIAA Traditional Benefit Responsive	Insurance Company General Contract		\$ 1,291,306
*	TIAA Traditional Non Benefit Responsive	Insurance Company General Contract		\$ 1,201,832
*	TIAA Stable Value	Insurance Company General Contract		\$ 61,581
*	CREF Stock R1	Pooled Separate Account		\$ 1,625,362
*	CREF Money Market R1	Pooled Separate Account		\$ 19,544
*	CREF Social Choice R1	Pooled Separate Account		\$ 194,937
*	CREF Bond Market R1	Pooled Separate Account		\$ 332,625
*	CREF Global Equities R1	Pooled Separate Account		\$ 732,205
*	CREF Growth R1	Pooled Separate Account		\$ 898,892
*	CREF Equity Index R1	Pooled Separate Account		\$ 705,725
*	CREF Inflation-Linked Bond R1	Pooled Separate Account		\$ 131,581
*	TIAA Real Estate	Pooled Separate Account		\$ 259,727
*	TIAA Access Bond Plus T4	Pooled Separate Account		\$ 29,085
*	TIAA Access Growth & Income T4	Pooled Separate Account		\$ 44,418
*	TIAA Access Intl Equity T4	Pooled Separate Account		\$ 126,344
*	TIAA Access Lg-Cap Gr T4	Pooled Separate Account		\$ 17,011
*	TIAA Access Lg-Cap Val T4	Pooled Separate Account		\$ 21,599
*	TIAA Access Lifecycle 2020 T4	Pooled Separate Account		\$ 275
*	TIAA Access Lifecycle 2030 T4	Pooled Separate Account		\$ 22,181
*	TIAA Access Lifecycle 2035 T4	Pooled Separate Account		\$ 23,754
*	TIAA Access Lifecycle 2040 T4	Pooled Separate Account		\$ 67,870
*	TIAA Access Lifecycle 2045 T4	Pooled Separate Account		\$ 116,873
*	TIAA Access Lifecycle 2050 T4	Pooled Separate Account		\$ 15,767
*	TIAA Access Mid-Cap Gr T4	Pooled Separate Account		\$ 30,669
*	TIAA Access Mid-Cap Val T4	Pooled Separate Account		\$ 30,513
*	TIAA Access Real Est Secs T4	Pooled Separate Account		\$ 37,714
*	TIAA Access Sm-Cap BI Idx T4	Pooled Separate Account		\$ 110,041
*	TIAA Access Quant Sml Cp Eq T4	Pooled Separate Account		\$ 3,738
*	TIAA Access Social Ch Eq T4	Pooled Separate Account		\$ 6,341
*	TIAA-CREF Lfcyle Idx 2010-Rtmt	Registered Investment Company		\$ 3,008
*	TIAA-CREF Lfcyle Idx 2015-Rtmt	Registered Investment Company		\$ 54,812
*	TIAA-CREF Lfcyle Idx 2020-Rtmt	Registered Investment Company		\$ 221,032
*	TIAA-CREF Lfcyle Idx 2025-Rtmt	Registered Investment Company		\$ 520,535
*	TIAA-CREF Lfcyle Idx 2030-Rtmt	Registered Investment Company		\$ 643,436
*	TIAA-CREF Lfcyle Idx 2035-Rtmt	Registered Investment Company		\$ 1,420,110
*	TIAA-CREF Lfcyle Idx 2040-Rtmt	Registered Investment Company		\$ 477,422
*	TIAA-CREF Lfcyle Idx 2045-Rtmt	Registered Investment Company		\$ 442,782
*	TIAA-CREF Lfcyle Idx 2050-Rtmt	Registered Investment Company		\$ 65,253
*	TIAA-CREF Lfcyle Idx 2055-Rtmt	Registered Investment Company		\$ 187,279
*	TIAA-CREF Lfcyle Idx Rtln-Rtmt	Registered Investment Company		\$ 2,005
*	TIAA-CREF Money Market-Rtmt	Registered Investment Company		\$ 16,244
*	TIAA-CREF S&P 500 Idx-Rtmt	Registered Investment Company		\$ 154,802
*	TIAA-CREF Sm-Cap BI Idx-Rtmt	Registered Investment Company		\$ 62,525

* Considered a party-in-interest, as defined by ERISA

** Cost information is not required for participant-directed investment options

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

December 31, 2021

01-0202467

Plan Number: 002

(a)	(b) Identity of issuer, 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
	BlackRock Inflat Prot Bnd Inst	Registered Investment Company		\$ 16,753
	PGIM Jennison Growth Z	Registered Investment Company		\$ 27,092
	Metropolitan West Tot Ret Bd M	Registered Investment Company		\$ 48,665
	Hartford Dividend & Growth R5	Registered Investment Company		\$ 53,729
*	TIAA Access Lifecycle 2055 T4	Registered Investment Company		\$ 2,743
*	TIAA-CREF Lfcyle Idx 2060-Rtmt	Registered Investment Company		\$ 77,677
	AF American Balanced Fund R4	Registered Investment Company		\$ 19,633
	AF EuroPacific Growth Fund R4	Registered Investment Company		\$ 94,388
	InvescoOppenheimerInterGrowthA	Registered Investment Company		\$ 1,047
	Baird Short Term Bond Fund Inv	Registered Investment Company		\$ 57,504
	Harding Loevner Inst Em Mkts I	Registered Investment Company		\$ 21,602
	Principal MidCap Fund R5	Registered Investment Company		\$ 148,470
	Am Century Mid Cap Value Inv	Registered Investment Company		\$ 133,047
	Loomis Sayles Bond Inst	Registered Investment Company		\$ 891
	John Hancock Discip Val Fd R2	Registered Investment Company		\$ 7,872
	Transamerica Intl Equity I	Registered Investment Company		\$ 59,243
	Goldman Sachs Intl SmCplns Inv	Registered Investment Company		\$ 3,730
	Allspring International Bond A	Registered Investment Company		\$ 3,694

* Considered a party-in-interest, as defined by ERISA

** Cost information is not required for participant-directed investment options

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2021

EIN: 01-0202467

Plan Number: 002

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions	
Check here if Late Participant Loan Repayments are included ☐	Contributions Pending Correction Outside VFCP Contributions Pending Correction in VFCP Contributions Not Corrected	Total Fully Corrected Under VFCP and PTE 2002-51
\$19,032	\$19,032	