

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>07/01/2021</u> and ending <u>06/30/2022</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>PECK SCHOOL RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1966</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>22-1487293</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>973-539-8660</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>611000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1966</u>		2b Employer Identification Number (EIN) <u>22-1487293</u>		2c Plan Sponsor's telephone number <u>973-539-8660</u>		2d Business code (see instructions) <u>611000</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1966</u>											
2b Employer Identification Number (EIN) <u>22-1487293</u>											
2c Plan Sponsor's telephone number <u>973-539-8660</u>											
2d Business code (see instructions) <u>611000</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE PECK SCHOOL</u> <u>247 SOUTH STREET</u> <u>MORRISTOWN, NJ 07960-7381</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.	03/20/2023	KRISTEN RUGEL
	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
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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	5 224
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 89 6a(2) 100 6b 0 6c 131 6d 231 6e 2 6f 233 6g 231 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2G 2F 2M b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan PECK SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE PECK SCHOOL	D Employer Identification Number (EIN) 22-1487293

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	367425	167	07/01/2021	06/30/2022

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

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

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

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

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

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

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

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

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

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	10473938
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	14948193

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	10045162
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c	Additions: (1) Contributions deposited during the year	7c(1)	448608	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	361816	
	(4) Transferred from separate account.....	7c(4)	498243	
	(5) Other (specify below)	7c(5)	2646	

▶ PLAN REPAYMENT/INTEREST

(6) Total additions	7c(6)	1311313
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	11356475
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e Deductions:

	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	373751	
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)	486808	
	(4) Other (specify below)	7e(4)	21978	

▶ PLAN FEES

(5) Total deductions	7e(5)	882537
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	10473938
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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)	0
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)	0
(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)	0
(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 07/01/2021 and ending 06/30/2022		
A Name of plan PECK SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE PECK SCHOOL	D Employer Identification Number (EIN) 22-1487293	

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
13-1624203
(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)

SMITH & HOWARD PC

271 17TH ST NW
SUITE 1600
ATLANTA, GA 30363-6217

58-1250486

(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?
10	AUDITOR	14500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPFINANCIAL PARTNERS, LLC

4208 SIX FORKS ROAD
SUITE 1700
RALEIGH, NC 27609-5734

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	9073	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIAA

730 THIRD AVENUE
NEW YORK, NY 10017-3206

13-1624203

(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?
63 64	RECORDKEEPER	225	Yes ☒ No ☐	Yes ☒ No ☐	0	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
(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:	SMITH & HOWARD	b EIN:	58-1250486
c Position:	AUDITOR		
d Address:	271 17TH STREET, NW, SUITE 1600 ATLANTA, GA 30363	e Telephone:	404-874-6244

Explanation: NEW AUDITOR CHOSEN

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan PECK SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE PECK SCHOOL	D Employer Identification Number (EIN) 22-1487293	

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)	60756	59408
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1154761	1418910
(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)	24370686	19723230
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	10045162	10473938
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	35631365 31675486
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	35631365 31675486

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	561855
	(B) Participants	2a(1)(B)	575472
	(C) Others (including rollovers).....	2a(1)(C)	733401
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1870728
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)	3650
	(F) Other	2b(1)(F)	361816
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	365466
(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)	259849
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	259849
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(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)	0

		(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)		268820
(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)		-4168777
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-1403914
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2492630	
(2) To insurance carriers for the provision of benefits.....	2e(2)	28011	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2520641
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		4863
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	26461	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		26461
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2551965
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-3955879
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: **ARMANINO, LLP**

(2) EIN: **94-6214841**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan PECK SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE PECK SCHOOL	D Employer Identification Number (EIN) 22-1487293

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Peck School Retirement Plan

Financial Statements
and Supplemental Schedule

June 30, 2022 and 2021
and For the Year Ended June 30, 2022



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Peck School Retirement Plan
Morristown, New Jersey

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the accompanying financial statements of Peck School Retirement 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 June 30, 2022, 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 2022 Peck School Retirement Plan's 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 June 30, 2022 and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section:

- the amounts and disclosures in the 2022 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 2022 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 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of Peck School Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 Peck School Retirement Plan's ability to continue as a going concern within one year after the date that 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 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 2022 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 our 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, we:

- 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 Peck School Retirement 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 our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Peck School Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our 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 2022 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.

We are 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 we identified during the audit.

Other Matter - 2022 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of June 30, 2022 ("supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule 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 schedule 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 2021 Financial Statements

The 2021 financial statements of Peck School Retirement Plan were audited by predecessor auditors. 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 them not to perform and they did not perform any auditing procedures with respect to the information certified by a qualified institution. Their report dated January 18, 2022, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 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.

Armanino LLP

Armanino^{LLP}
Dallas, Texas

March 7, 2023

Peck School Retirement Plan
Statements of Net Assets Available for Benefits
June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments		
Investments, at fair value	\$ 29,500,220	\$ 33,483,195
Investments, at contract value	<u>2,115,858</u>	<u>2,087,414</u>
Total investments	31,616,078	35,570,609
Notes receivable from participants	<u>59,408</u>	<u>60,756</u>
Net assets available for benefits	<u><u>\$ 31,675,486</u></u>	<u><u>\$ 35,631,365</u></u>

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

Peck School Retirement Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended June 30, 2022

Additions to net assets	
Contributions	
Participant deferrals	\$ 575,472
Employer contributions	561,855
Participant rollovers	<u>733,401</u>
Total contributions	<u>1,870,728</u>
Investment income (loss)	
Net depreciation in fair value of investments	(3,365,152)
Interest and dividends	<u>86,982</u>
Total investment income (loss)	<u>(3,278,170)</u>
Interest income on notes receivable from participants	<u>3,528</u>
Total additions to net assets, including total investment income (loss)	<u>(1,403,914)</u>
Deductions from net assets	
Benefits paid to participants	2,525,504
Administrative expenses	<u>26,461</u>
Total deductions from net assets	<u>2,551,965</u>
Net decrease in net assets available for benefits	(3,955,879)
Net assets available for benefits, beginning of year	<u>35,631,365</u>
Net assets available for benefits, end of year	<u><u>\$ 31,675,486</u></u>

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

Peck School Retirement Plan
Notes to Financial Statements
June 30, 2022 and 2021

1. DESCRIPTION OF THE PLAN

The following description of Peck School Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more complete description of the Plan's provisions.

General

The Plan, a defined contribution savings plan sponsored by Peck School (the "School" or "Employer"), is designed to qualify under the applicable provisions of the Internal Revenue Code (IRC). The Plan was established effective January 1, 1966, and restated July 15, 2015. The Plan is designed to provide eligible participants with a means to defer a portion of their compensation for retirement and to provide benefits in the event of death, termination, disability, or financial hardship. The Plan is subject to the provisions of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, (ERISA).

Effective March 27, 2020, the Plan administratively adopted the provisions of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), related to participant loans and distributions. The School has until December 31, 2025 to amend the Plan for changes allowed by the CARES Act. The Plan has not been formally amended to adopt these provisions as of June 30, 2022.

Plan administration

The School has designated the Investment Committee (the "Committee") as the administrator of the Plan and, as such, the Committee carries out the duties imposed by ERISA. The School has contracted with TIAA and CREF, and as agent for TIAA, FSB, (collectively the "Custodians") to provide custodial services and an affiliate of TIAA and CREF to provide recordkeeping and administrative services to the Plan.

Eligibility

All employees of the School are immediately eligible to participate in the Plan, except non-resident aliens and collective bargaining employees. Employees who normally work less than 20 hours per week are not eligible for Employer matching contributions or employee mandatory contributions.

Contributions

Participants are allowed to contribute up to 100% of their eligible pre-tax compensation, as defined by the Plan, up to the annual contribution limit as defined in the IRC. Participants that have attained age 50 before the end of a calendar year are allowed to make catch-up contributions to the Plan, up to the annual contribution limit as defined in the IRC. Participants are also allowed to make rollover contributions to the Plan from other qualified retirement plans.

Peck School Retirement Plan
Notes to Financial Statements
June 30, 2022 and 2021

1. DESCRIPTION OF THE PLAN (continued)

Contributions (continued)

Employees of the School, upon reaching age 26, are required to participate in mandatory contributions to the Plan of 5% of compensation, as defined by the Plan. These mandatory contributions are a term of the employee's continued employment with the School.

The School provides discretionary matching percentages for mandatory contributions to the Plan up to 11.5% of compensation, based on years of service as follows: from zero to six years of service, 6% match; from six years up to 12 years of service, 8.5% match; from 12 years up to 19 years of service, 11% match; and after completion of 19 years of service or more, 11.5% match.

For Participants not meeting the mandatory contribution requirements, provided the Participant has contributed 5% of compensation, as defined by the Plan, the School will provide a discretionary matching contribution of 6%.

Participant accounts

Each participant's account is credited with the participant's contributions, rollovers, and allocations of School contributions, if any, and investment earnings, and charged with an allocation of investment losses, if any, and administrative expenses not paid directly by the School. Participants may direct their account balances into any of the investment options offered by the Plan. Allocations of investment earnings are based strictly on the participant's selection of investments and timing of purchase. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Payment of benefits

Distributions and withdrawals are payable to participants upon retirement, termination, attainment of age 59 ½, financial hardship, qualified reservist, disability, or to a beneficiary upon a participant's death. On termination of service due to death, retirement or other reasons, a participant or the participant's beneficiary may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. The participant can consent to either a distribution paid in the form of a lump-sum cash payment, a direct rollover into another qualified plan or to postpone payment to a later date and remain in the Plan as described in the plan documents.

Upon attaining the age of 59 ½ the participant may, while still employed by the School, request a withdrawal from their account balance. Hardship and qualified reservist distributions are permitted under limited circumstances as defined in the plan documents.

Peck School Retirement Plan
Notes to Financial Statements
June 30, 2022 and 2021

1. DESCRIPTION OF THE PLAN (continued)

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Notes receivable from participants (or "participant loans" or "loans") terms are generally five years or less but may exceed five years if the purpose of the loan is to purchase a principal residence. Participants may only have one loan outstanding at a time. Participant loans are secured by the balance in the participant's account and accrue interest at a rate commensurate with local prevailing lending rates at loan origination. Principal and interest are generally paid ratably through payroll deductions. As of June 30, 2022, the interest rates on outstanding loans ranged from 4.25% to 5.75% and have various maturity dates through May 2031.

Plan loans

Plan loans to participants were issued directly from assets owned by TIAA and CREF and not from participant accounts. As adequate security is required for Plan loans issued to participants, a portion of the participant's vested account is reserved, or held in collateral, to cover 110% of the outstanding loan principal in case of default. The interest rate for Plan loans to participants may be either fixed or variable and the initial rate, frequency of change and other details are determined by the terms of the respective controlling contract. For Plan loans to participants where collateral is held in a Group Supplemental Retirement Annuity contract, principal payments increase the amount of funds available for the participant's use within that contract. For other Plan loan contracts, principal repayments are transferred to either the TIAA-CREF Money Market fund or Group Retirement Annuity contract, depending on the terms of the Plan loan agreement.

For all Plan loans to participants, principal and interest are paid directly to TIAA and CREF. Plan loans to participants are not considered part of the Plan's assets, and are not included on the statements of net assets available for benefit. At June 30, 2022 and 2021, participants had outstanding Plan loan balances due to TIAA and CREF of \$11,160 and \$25,295, respectively. No additional Plan loans were allowed after September 26, 2019.

Vesting

Participants are immediately vested in their voluntary contributions, any rollover contributions and actual earnings thereon. Participants are 100% vested in the School's discretionary matching contributions immediately.

Administrative expenses

Administrative expenses are generally paid by the School, but may, at the discretion of the plan administrator, be paid by the Plan. Transaction fees for certain participant initiated activity are charged to the specific account of the participant initiating any such transaction. The Plan is not required to reimburse the School for expenses paid on its behalf.

Peck School Retirement Plan
Notes to Financial Statements
June 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The accompanying financial statements have been prepared on the accrual basis of accounting and in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and the changes therein, and disclosures of contingent liabilities. Actual results may differ from those estimates.

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 risk in the near term could materially affect participants' account balances and the amounts reported in the Plan's financial statements.

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 (See Note 4). Contract value represents contributions made under a contract, plus interest, less participant withdrawals and administrative expenses (See Note 5).

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contribution and contribution receivable

Contributions from participants are recorded based on the date the contributions or repayments have been separated from a participant's pay by the Employer, which is the pay date. Employer contributions, if any, are recorded in the year earned to coincide with the year in which the School records the contributions in its general ledger. The Plan records receivables for contributions based upon contributions recorded in the Plan year but received by the Plan subsequent to year end. Rollover contributions from participants are recorded based on the date the contributions are received by the Custodians.

Peck School Retirement Plan
Notes to Financial Statements
June 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Notes receivable from participants

Participant loans are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on participant loans is recorded on an accrual basis. No allowance for credit losses has been recorded as of June 30, 2022 and 2021. Delinquent participant loans are recorded as deemed distributions based upon the terms of the plan document.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

Expenses are recorded when incurred.

Subsequent events

Management of the Plan has evaluated subsequent events through March 7, 2023, the date the financial statements were available to be issued. Subsequent to year end, an expansion of Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. SECURE 2.0 contains multiple provisions that may impact the Plan's governing document. The effective dates for these provisions vary from January 1, 2023, to December 31, 2032. It is at least reasonably possible that SECURE 2.0 will impact the Plan. However, the ultimate financial impact and duration cannot be reasonably estimated by management at this time. The School has until December 31, 2025, to amend the Plan for the changes related to SECURE 2.0. There are no additional subsequent events that would have a material impact on the presentation of the Plan's financial statements.

Reclassifications

Certain amounts in the prior periods have been reclassified to conform to the current period financial statement and notes to financial statements presentation. Certain investments in the fair value hierarchy were reclassified to conform with the valuation levels of the current year. These reclassifications have no effect on the previously reported net assets available for benefits and changes in net assets available for benefits as of June 30, 2021.

3. INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIANS (UNAUDITED)

The Plan administrator, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of ERISA. Accordingly, the Custodians, determined to be qualified institutions by the plan administrator, have certified to the completeness and accuracy of:

Peck School Retirement Plan
Notes to Financial Statements
June 30, 2022 and 2021

3. INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIANS (UNAUDITED)
(continued)

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of June 30, 2022 and 2021.
- Net depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended June 30, 2022.
- Investments and notes receivable from participants reflected on the schedule of assets (held at end of year) as of June 30, 2022 ("supplemental schedule").

Accordingly, as requested by the Plan administrator, the Plan's auditor performed no audit procedures on the certified information other than to agree the certified information to the related information included in the financial statements and supplemental schedule.

4. FAIR VALUE MEASUREMENTS

Accounting standards establish a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are inactive, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis. There have been no changes in the methodologies used at June 30, 2022 and 2021.

Peck School Retirement Plan
Notes to Financial Statements
June 30, 2022 and 2021

4. FAIR VALUE MEASUREMENTS (continued)

Mutual funds and pooled separate account: The Plan's investment in mutual funds consists of investments principally in funds containing equity securities, fixed-income instruments and short-term investments in accordance with each portfolio's investment objectives. The investment in a pooled separate account consists of real estate properties and real estate-related investments underlying the fund. Investments are valued using market quotations or prices obtained from independent pricing services.

CREF variable annuities: The fair values of accumulation units held by the Plan in CREF Accounts are primarily valued using market quotations or prices obtained from independent pricing sources. CREF accounts are deemed actively traded. Data for values are available daily to Plan administrators and client investors on TIAA's website, and provide sufficient corroborative evidence to ascertain the relationship between each fund's value and the values of individual underlying holdings. Underlying holdings include mutual funds, and are primarily valued using market quotations or prices obtained from independent pricing sources. There are no unfunded commitments, and these investments may be redeemed at any time.

TIAA traditional annuity: The Plan's investment in the TIAA Traditional Annuity sub-contracts are reported by TIAA at contract value, which approximates fair value, and are segregated into non-fully benefit-responsive and fully benefit-responsive investment contracts. The non-fully benefit-responsive contracts are presented at fair value on the face of the Plan's financial statements while the fully benefit-responsive contracts are presented at contract value on the face of the Plan's financial statements. The fully benefit-responsive guaranteed investment contracts are not categorized within the fair value hierarchy. See Note 5.

The Plan's Level 3 investments comprise units of ownership in non benefit-responsive fixed annuity contracts. As these investments are contract-based, observable prices for identical or similar investments do not exist, and accordingly, these investments are valued using unobservable inputs. Liquidity restrictions apply to certain types of contracts that could impact the value realized upon exiting the contract.

For the year ended June 30, 2022, purchases of level 3 investments totaled \$745,797, sales of level 3 investments totaled \$324,315, and transfers into level 3 investments totaled \$20,150.

Peck School Retirement Plan
Notes to Financial Statements
June 30, 2022 and 2021

4. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2022:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	\$ 6,193,946	\$ -	\$ -	\$ 6,193,946
Pooled separate account	1,418,910	-	-	1,418,910
CREF variable annuities	13,529,283	-	-	13,529,283
Non-fully benefit-responsive investment contracts	-	-	8,358,081	8,358,081
	<u>\$ 21,142,139</u>	<u>\$ -</u>	<u>\$ 8,358,081</u>	<u>\$ 29,500,220</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2021:

	Level 1	Level 2	Level 3	Fair Value
Mutual Funds	\$ 7,539,811	\$ -	\$ -	\$ 7,539,811
Pooled separate account	1,154,761	-	-	1,154,761
CREF variable annuities	16,830,874	-	-	16,830,874
Non-fully benefit-responsive investment contracts	-	-	7,957,748	7,957,748
	<u>\$ 25,525,446</u>	<u>\$ -</u>	<u>\$ 7,957,748</u>	<u>\$ 33,483,194</u>

The following table presents information about significance unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the fair value hierarchy at June 30, 2022:

Type	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
TIAA Traditional Non-fully Benefit-Responsive Annuity	\$ 8,358,081	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA- 3.00%- 3.80% RC - 2.75% - 3.90%

Peck School Retirement Plan
Notes to Financial Statements
June 30, 2022 and 2021

4. FAIR VALUE MEASUREMENTS (continued)

The following table presents information about significance unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the fair value hierarchy at June 30, 2021:

Type	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
TIAA Traditional Non-fully Benefit-Responsive Annuity	\$ 7,957,748	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA- 3.00%- 4.45% RC - 2.50% - 4.40%

5. GUARANTEED ANNUITY CONTRACTS WITH CUSTODIANS

The following table sets forth a summary of the investment contracts held by the Plan at June 30:

	2022	2021
TIAA Traditional Non Benefit-Responsive Annuity	\$ 7,109,694	\$ 7,193,435
TIAA Traditional Non Benefit-Responsive 2 Annuity	1,248,387	764,313
TIAA Traditional Benefit-Responsive Annuity	2,045,743	1,998,128
TIAA Traditional Benefit-Responsive 2 Annuity	<u>70,115</u>	<u>89,287</u>
	10,473,939	10,045,163
	<u>\$ 10,473,939</u>	<u>\$ 10,045,163</u>

Each contract is fully and unconditionally guaranteed by TIAA. The TIAA benefit-responsive ("BR") and TIAA non benefit-responsive ("NBR") contracts are offered through the Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA), and Retirement Annuity (RA), respectively. The TIAA BR2 and TIAA NBR2 contracts are offered through the Retirement Choice Plus (RCP) and Retirement Choice Annuity (RC) contracts, respectively. The SRA, GSRA, and RCP contracts are fully benefit-responsive investment contracts and the RA and RC contracts are non-fully benefit-responsive investment contracts.

The RA contract only allows withdrawals as annual installments over a period of ten years. The GSRA and RC contracts allow lump-sum cash withdrawals only within the first 120 days after termination of the participant and such distributions are subject to a 2.5% surrender charge. All other withdrawals from the GSRA and RC contracts must be paid as annual installments over a period of ten years and monthly installments over a period of seven years, respectively. School initiated distributions from RC contracts are paid out in a series of 60 monthly installments.

Peck School Retirement Plan
Notes to Financial Statements
June 30, 2022 and 2021

5. GUARANTEED ANNUITY CONTRACTS WITH CUSTODIANS (continued)

The GSRA and RA contracts provide a guarantee of principal and a guaranteed minimum rate of interest of 3%. The RCP and RC contracts provide a guarantee of principal and a guaranteed rate of interest between 1% and 3%. All investment contracts held by the Plan also offer the opportunity for additional interest to be earned in excess of the guaranteed rate. When declared, additional amounts of interest remain in effect for a 12-month period beginning March 1 and are not guaranteed for future years. There are no reserves against contract value resulting from credit risk associated with the contract issuer or otherwise.

Certain events limit the ability of the Plan to transact at the fully benefit-responsive contract value with the issuer. Such events include the following: (1) amendments to the Plan's documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the Plan's trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants or with TIAA are probable of occurring.

The contracts above do not permit TIAA to terminate the agreement prior to the scheduled maturity date.

6. TAX STATUS

The Plan adopted the TIAA Volume Submitter 403(b) Plan ("volume submitter plan"). The Internal Revenue Service has issued an opinion letter dated August 7, 2017, stating that the volume submitter plan is designed in accordance with the applicable sections of the IRC and is appropriate for use by employers for the benefit of their employees. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified and is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the School has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. If the Plan were to be terminated, participants would immediately become 100% vested in their account balances.

Peck School Retirement Plan
Notes to Financial Statements
June 30, 2022 and 2021

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines party-in-interest similarly to the definition of a related party in accounting standards, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Management did not identify any related parties to the Plan that were not also considered to be parties-in-interest.

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, and an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association or relatives of such persons.

Certain Plan investments are managed by the Custodians of the Plan, or their affiliates. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

The Plan has a revenue sharing agreement with TIAA and CREF which allows TIAA and CREF to be compensated by sharing, on a periodic basis, in the revenue derived from certain nonproprietary mutual funds offered as investment options to participants in the Plan. Total revenues of \$0 were recorded to other income in the statement of changes in net assets available for benefits for the year ended June 30, 2022. Total Plan expenses paid from revenue credits were \$21,519 and the Plan's revenue credit balance totaled \$67,767 for the year ended June 30, 2022.

SUPPLEMENTAL SCHEDULE

Peck School Retirement Plan
 EIN: 12-3456789; Plan: 001
 Schedule H, Part IV, Item 4(i) - Schedule of Assets (Held at End of Year)
 June 30, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	CREF Stock R1	Variable annuity contract	**	\$ 7,972,582
*	CREF Money Market R1	Variable annuity contract	**	259,057
*	CREF Social Choice R1	Variable annuity contract	**	267,454
*	CREF Global Equities R1	Variable annuity contract	**	1,211,980
*	CREF Growth R1	Variable annuity contract	**	536,392
*	CREF Equity Index R1	Variable annuity contract	**	347,837
*	CREF Inflation-Linked Bond R1	Variable annuity contract	**	213,553
*	TIAA Real Estate	Variable annuity contract	**	1,418,910
*	TIAA Access Core Bond Plus T4	Variable annuity contract	**	45,852
*	TIAA Access Equity Index T4	Variable annuity contract	**	27,641
*	TIAA Access Growth & Income T4	Variable annuity contract	**	24,684
*	TIAA Access Intl Equity T4	Variable annuity contract	**	384,785
*	TIAA Access Lg-Cap Gr T4	Variable annuity contract	**	62,511
*	TIAA Access Lg-Cap Val T4	Variable annuity contract	**	455,552
*	TIAA Access Lifecycle 2020 T4	Variable annuity contract	**	21,720
*	TIAA Access Lifecycle 2025 T4	Variable annuity contract	**	18,991
*	TIAA Access Lifecycle 2030 T4	Variable annuity contract	**	51,183
*	TIAA Access Lifecycle 2035 T4	Variable annuity contract	**	103,471
*	TIAA Access Lifecycle 2040 T4	Variable annuity contract	**	29,613
*	TIAA Access Lifecycle 2045 T4	Variable annuity contract	**	16,211
*	TIAA Access Lifecycle 2050 T4	Variable annuity contract	**	25,966
*	TIAA Access Mid-Cap Gr T4	Variable annuity contract	**	114,683
*	TIAA Access Mid-Cap Val T4	Variable annuity contract	**	293,970
*	TIAA Access Real Est Secs T4	Pooled separate account	**	183,014
*	TIAA Access Sm-Cap Bl Idx T4	Variable annuity contract	**	136,489
*	TIAA Access Quant Sml Cp Eq T4	Variable annuity contract	**	108,967
*	TIAA Access Social Ch Eq T4	Variable annuity contract	**	34,054
*	CREF Core Bond R1	Variable annuity contract	**	581,071
*	TIAA-CREF Lfcyle Idx 2010-Rtmt	Variable annuity contract	**	1,732
*	TIAA-CREF Lfcyle Idx 2015-Rtmt	Variable annuity contract	**	1,827
*	TIAA-CREF Lfcyle Idx 2020-Rtmt	Variable annuity contract	**	324,974
*	TIAA-CREF Lfcyle Idx 2025-Rtmt	Variable annuity contract	**	153,469
*	TIAA-CREF Lfcyle Idx 2030-Rtmt	Variable annuity contract	**	306,024
*	TIAA-CREF Lfcyle Idx 2035-Rtmt	Variable annuity contract	**	412,480
*	TIAA-CREF Lfcyle Idx 2040-Rtmt	Variable annuity contract	**	927,457
*	TIAA-CREF Lfcyle Idx 2045-Rtmt	Variable annuity contract	**	425,435
*	TIAA-CREF Lfcyle Idx 2050-Rtmt	Variable annuity contract	**	223,532
*	TIAA-CREF Lfcyle Idx 2055-Rtmt	Variable annuity contract	**	242,807
*	TIAA-CREF Money Market-Rtmt	Money market fund	**	18,853
	Metropolitan West Tot Ret Bd M	Mutual fund	**	122,397
	MFS Value Fund Class R4	Mutual fund	**	154,796
	Vanguard 500 Idx Adm	Mutual fund	**	970,075
	Vanguard Ttl Bd Mkt Idx Adm	Mutual fund	**	182,574
*	TIAA-CREF Lfcyle Idx 2060-Rtmt	Mutual fund	**	87,265

Peck School Retirement Plan
 EIN: 12-3456789; Plan: 001
 Schedule H, Part IV, Item 4(i) - Schedule of Assets (Held at End of Year)
 June 30, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	MFS Mid Cap Value Class R4	Mutual fund	**	265,889
	AF EuroPacific Growth Fund R4	Mutual fund	**	341,232
	Vanguard Extended Mkt Idx Adm	Mutual fund	**	338,258
	Vanguard Ttl Intl Stk Idx Adm	Mutual fund	**	189,121
	Allspring Spec SmallCap Val R6	Mutual fund	**	89,020
	MFS Mid Cap Growth Fund R4	Mutual fund	**	59,424
	Principal Small Cap Grw I R5	Mutual fund	**	142,208
	Harbor Capital Appreciation In	Mutual fund	**	213,097
*	TIAA Traditional Non Benefit Responsive	Guaranteed annuity contract	**	7,109,694
*	TIAA Traditional Non Benefit Responsive 2	Guaranteed annuity contract	**	1,248,387
*	TIAA Traditional Benefit Responsive	Guaranteed annuity contract	**	2,045,743
*	TIAA Traditional Benefit Responsive 2	Guaranteed annuity contract	**	<u>70,115</u>
				31,616,078
*	Notes Receivable From Participants	Interest rates range from 4.25% to 5.75%	**	<u>59,408</u>
				<u><u>\$ 31,675,486</u></u>

* Indicated party-in-interest to the Plan

** Cost information not provided as all investments are participant directed

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

Name of Plan:

► The Peck School Retirement Plan

Employer Identification Number: ► 22-1487293

For plan year (beginning/ending): ► 7/1/2021 to 6/30/2022

Plan number: ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 2,045,742.94
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 7,109,693.84
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 70,114.57
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 1,248,387.06
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 7,972,581.98
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 259,056.86
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 267,453.99
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 1,211,979.72
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 536,392.11
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 347,837.07
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 213,552.71
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 1,418,910.23
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 45,851.54
*	College Retirement Equities Fund variable annuities	TIAA Access Equity Index T4		\$ 27,640.61
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 24,684.27
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 384,784.69
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Gr T4		\$ 62,511.41
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 455,552.19
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2020 T4		\$ 21,720.12
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2025 T4		\$ 18,990.83
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2030 T4		\$ 51,182.50
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 103,471.35
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2040 T4		\$ 29,612.88
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T4		\$ 16,211.03
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 25,966.46
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 114,683.28
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 293,970.29
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 183,014.39
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap Bl Idx T4		\$ 136,488.73
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 108,967.08
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T4		\$ 34,054.38
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 581,070.54
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2010-Rtmt		\$ 1,732.38
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2015-Rtmt		\$ 1,827.38
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2020-Rtmt		\$ 324,974.02
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2025-Rtmt		\$ 153,469.19
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2030-Rtmt		\$ 306,023.88
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2035-Rtmt		\$ 412,479.86
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2040-Rtmt		\$ 927,457.45
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2045-Rtmt		\$ 425,435.23
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2050-Rtmt		\$ 223,532.43
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2055-Rtmt		\$ 242,807.10
*	College Retirement Equities Fund variable annuities	TIAA-CREF Money Market-Rtmt		\$ 18,853.24
	College Retirement Equities Fund variable annuities	Metropolitan West Tot Ret Bd M		\$ 122,396.52
	College Retirement Equities Fund variable annuities	MFS Value Fund Class R4		\$ 154,796.10
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm		\$ 970,075.16
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm		\$ 182,574.39
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2060-Rtmt		\$ 87,264.68
	College Retirement Equities Fund variable annuities	MFS Mid Cap Value Class R4		\$ 265,888.55
	College Retirement Equities Fund variable annuities	AF EuroPacific Growth Fund R4		\$ 341,231.58
	College Retirement Equities Fund variable annuities	Vanguard Extended Mkt Idx Adm		\$ 338,258.22
	College Retirement Equities Fund variable annuities	Vanguard Ttl Intl Stk Idx Adm		\$ 189,120.80
	College Retirement Equities Fund variable annuities	Allspring Spec SmallCap Val R6		\$ 89,019.97
	College Retirement Equities Fund variable annuities	MFS Mid Cap Growth Fund R4		\$ 59,424.20
	College Retirement Equities Fund variable annuities	Principal Small Cap Grw I R5		\$ 142,207.97
	College Retirement Equities Fund variable annuities	Harbor Capital Appreciation In		\$ 213,096.56
*	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 59,407.57
	Total			\$ 31,675,486