

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

☐ special extension (enter description)

☐ the DFVC program

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>THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF</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>08/01/1989</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>08/01/1989</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>08/01/1989</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>HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.</u> <u>1120 AVENUE OF THE AMERICAS</u> <u>4TH FLOOR</u> <u>NEW YORK, NY 10036-6700</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>13-3152121</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>212-866-9342</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>624410</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-3152121</u>	2c Plan Sponsor's telephone number <u>212-866-9342</u>	2d Business code (see instructions) <u>624410</u>	
2b Employer Identification Number (EIN) <u>13-3152121</u>					
2c Plan Sponsor's telephone number <u>212-866-9342</u>					
2d Business code (see instructions) <u>624410</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.	04/17/2023	RANDY PAUL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/17/2023	RANDY PAUL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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	5095
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	1553
a(2) Total number of active participants at the end of the plan year		6a(2)	1535
b Retired or separated participants receiving benefits.....		6b	1162
c Other retired or separated participants entitled to future benefits		6c	2365
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	5062
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	50
f Total. Add lines 6d and 6e		6f	5112
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	73
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A			
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 THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.	D Employer Identification Number (EIN) 13-3152121

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
PRINCIPAL LIFE INSURANCE COMPANY

(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
42-0127290	61271	522924	5112	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
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	4232584

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.**6d**

Specify nature of costs ▶

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****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions

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

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions

7e(5)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.</u>	D Employer Identification Number (EIN) <u>13-3152121</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>257689977</u>
b Actuarial value	2b <u>257689977</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>1101</u> (2) Vested Funding Target <u>115629230</u> (3) Total Funding Target <u>115629230</u>
b For terminated vested participants.....	<u>2281</u> <u>71290690</u> <u>71290690</u>
c For active participants	<u>1673</u> <u>65472975</u> <u>66767259</u>
d Total.....	<u>5055</u> <u>252392895</u> <u>253687179</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.66</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>3715965</u>
b Expected plan-related expenses	6b <u>3766363</u>
c Total (line 6a + line 6b)	6c <u>7482328</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>03/28/2023</u> Date
Signature of actuary	<u>20-07808</u> Most recent enrollment number
<u>GARRETT T NOROF</u> Type or print name of actuary	<u>212-878-0446</u> Telephone number (including area code)
<u>USI CONSULTING GROUP</u> Firm name	
<u>261 MADISON AVENUE</u> <u>5TH FLOOR</u> <u>NEW YORK, NY 10016</u> Address of the firm	

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>23.62</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.81</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	101.57 %
15 Adjusted funding target attainment percentage	15	101.57 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.30 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/16/2022	64631		03/28/2022	24781	
03/17/2022	20251		03/30/2022	57683	
03/18/2022	21744		03/31/2022	486	
03/19/2022	40375		04/01/2022	115879	
03/22/2022	51164		04/04/2022	28479	
03/24/2022	79398		04/05/2022	82684	
Totals ▶			18(b)	9318153	18(c)

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	612710
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	8037200

20 Quarterly contributions and liquidity shortfalls:

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

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____%		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/06/2022	32840		04/14/2022	19445	
04/07/2022	22466		04/16/2022	16552	
04/08/2022	56027		04/18/2022	144897	
04/09/2022	25755		04/22/2022	32112	
04/11/2022	88116		04/25/2022	70532	
04/12/2022	11061		04/27/2022	15046	
Totals ▶			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____%		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/28/2022	1143		05/09/2022	206079	
05/02/2022	18134		05/10/2022	142459	
05/03/2022	41581		05/11/2022	23351	
05/04/2022	25477		05/12/2022	42405	
05/05/2022	23347		05/13/2022	5914	
05/06/2022	47517		05/16/2022	24235	
Totals ▶			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____%		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/18/2022	18741		06/02/2022	19694	
05/19/2022	26052		06/03/2022	82125	
05/20/2022	10984		06/06/2022	54217	
05/23/2022	42752		06/08/2022	36818	
05/31/2022	129899		06/09/2022	27035	
06/01/2022	44153		06/11/2022	7861	
Totals ▶			18(b)		18(c)

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
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Liquidity shortfall as of end of quarter of this plan year			
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06/13/2022	174500		06/25/2022	730	
06/14/2022	80506		06/27/2022	31667	
06/15/2022	11437		06/28/2022	65029	
06/16/2022	77049		06/29/2022	23344	
06/21/2022	33516		06/30/2022	17242	
06/24/2022	14885		07/01/2022	91864	
Totals ▶			18(b)		18(c)

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a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
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(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/05/2022	100305		07/18/2022	119406	
07/06/2022	8602		07/19/2022	8293	
07/08/2022	16330		07/20/2022	10984	
07/11/2022	31859		07/25/2022	17242	
07/13/2022	36826		07/26/2022	11201	
07/15/2022	112759		07/29/2022	18070	
Totals ▶			18(b)		18(c)

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(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/01/2022	64676		08/12/2022	34237	
08/02/2022	84262		08/13/2022	74171	
08/05/2022	103548		08/15/2022	142871	
08/08/2022	72706		08/17/2022	8340	
08/10/2022	105126		08/18/2022	46192	
08/11/2022	48820		08/19/2022	24511	
Totals ▶			18(b)		18(c)

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Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/22/2022	32314		09/02/2022	75438	
08/23/2022	17242		09/06/2022	89942	
08/24/2022	13231		09/07/2022	36398	
08/29/2022	28186		09/08/2022	24179	
08/31/2022	64951		09/12/2022	28610	
09/01/2022	17208		09/13/2022	92386	
Totals ▶			18(b)		18(c)

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

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Part III Funding Percentages

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Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/14/2022	10284		09/24/2022	48689	
09/15/2022	38848		09/26/2022	16683	
09/19/2022	168280		09/27/2022	64951	
09/20/2022	38953		09/28/2022	12577	
09/22/2022	41062		09/29/2022	26764	
09/23/2022	52328		09/30/2022	4921	
Totals ▶			18(b)		18(c)

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Liquidity shortfall as of end of quarter of this plan year			
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10/03/2022	129868		10/12/2022	33292	
10/05/2022	81152		10/13/2022	20143	
10/06/2022	32960		10/15/2022	33710	
10/07/2022	37446		10/17/2022	11588	
10/10/2022	14151		10/18/2022	42154	
10/11/2022	85182		10/20/2022	16478	
Totals ▶			18(b)		18(c)

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10/24/2022	58426		11/04/2022	18478	
10/25/2022	131948		11/07/2022	123413	
10/28/2022	12717		11/08/2022	66495	
10/31/2022	9662		11/09/2022	88334	
11/02/2022	65664		11/11/2022	28382	
11/03/2022	16377		11/14/2022	12717	
Totals ▶			18(b)		18(c)

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11/15/2022	37632		11/30/2022	10358	
11/16/2022	51325		12/02/2022	115254	
11/18/2022	75422		12/05/2022	52445	
11/21/2022	78357		12/07/2022	81485	
11/25/2022	66114		12/08/2022	43829	
11/28/2022	82684		12/09/2022	11072	
Totals ▶			18(b)		18(c)

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12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/10/2022	30506		12/21/2022	21373	
12/12/2022	38790		12/23/2022	10371	
12/13/2022	75059		12/27/2022	48813	
12/15/2022	62689		12/31/2022	8648	
12/17/2022	8349		01/03/2023	66114	
12/19/2022	99022		01/04/2023	133335	
Totals ▶			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____%		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/09/2023	96241		01/17/2023	114053	
01/10/2023	30118		01/18/2023	56736	
01/11/2023	1143		01/23/2023	11593	
01/12/2023	10060		01/25/2023	47423	
01/13/2023	18509		01/27/2023	19650	
01/14/2023	57874		01/30/2023	73756	
Totals ▶			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____%		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/31/2023	8783		02/09/2023	37515	
02/02/2023	67207		02/10/2023	32623	
02/03/2023	34125		02/11/2023	63864	
02/06/2023	15984		02/13/2023	84698	
02/07/2023	44070		02/14/2023	68301	
02/08/2023	1143		02/15/2023	18748	
Totals ▶			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____%		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/16/2023	25415		02/27/2023	15709	
02/17/2023	123003		03/01/2023	27340	
02/20/2023	14551		03/02/2023	37657	
02/21/2023	76604		03/03/2023	22799	
02/23/2023	25412		03/06/2023	79693	
02/24/2023	12717		03/08/2023	157964	
Totals ▶			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____%		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/09/2023	13381				
Totals ►			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	612710
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	612710
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	7482328	
b Excess assets, if applicable, but not greater than line 31a	31b	4002798	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	3479530	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	3479530	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	8037200	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4557670	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.	D Employer Identification Number (EIN) 13-3152121	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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

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

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

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

USI CONSULTING GROUP INC

06-1053228

(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?
11 27 50	ACTUARY	435081	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI ADVISORS INC

06-1397347

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	10250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLORIA C CHUKWUMA

11-2680173

(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 13 27 50	ACCOUNTANT	6600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WATSON RICE LLP

26-1726741

(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 50	ACCOUNTANT	27500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WINSTON & STRAWN LLP

36-1975990

(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?
29 50	LEGAL	118478	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 50 64	CONTRACT ADMINISTRATOR	199405	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

RANDY S PAUL

315 BLACKBIRD COURT
BRADENTON, FL 34212

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	51200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan 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 THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF			B Three-digit plan number (PN) ▶		001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.			D Employer Identification Number (EIN) 13-3152121		
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIQUID ASSETS SEP ACCT-11					
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY					
c EIN-PN 42-0127290-024		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4232584		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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Schedule D (Form 5500) 2021 v. 201209

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF	B Three-digit plan number (PN) ► 001	
C Plan sponsor's name as shown on line 2a of Form 5500 HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.	D Employer Identification Number (EIN) 13-3152121	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	12516742	4232584
(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)	237982586	207589961
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	250499328	211822545

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	250499328	211822545
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	10273546	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10273546
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)	5070841	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5070841
(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)		-31414
(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)		-37560510
c Other income.....	2c		4870
d Total income. Add all income amounts in column (b) and enter total.....	2d		-22242667
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	12214634	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		12214634
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	394554	
(2) Contract administrator fees.....	2i(2)	204782	
(3) Investment advisory and management fees.....	2i(3)	250754	
(4) Other.....	2i(4)	3369392	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		4219482
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		16434116
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-38676783
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: WATSON & RICE LLP

(2) EIN: 26-1726741

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 434764.

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 THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.	D Employer Identification Number (EIN) 13-3152121

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): 42-0127290		
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	4

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.)
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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
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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: 50.0 % Investment-Grade Debt: 27.1 % High-Yield Debt: 14.2 % Real Estate: 0.0 % Other: 8.7 %

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 _____

**THE DEFINED BENEFIT PENSION
PLAN OF THE HEAD START
SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION**

JUNE 30, 2022 AND 2021

**WATSONRICE LLP
CERTIFIED PUBLIC ACCOUNTANTS**

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
JUNE 30, 2022 AND 2021**

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* All other schedules required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because there is no information to report.

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
The Defined Benefit Pension Plan
of the Head Start Sponsoring Board
Council of the City of New York, Inc.

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the June 30, 2022 Financial Statements

We were engaged to perform an audit of the financial statements of The Defined Benefit Pension Plan of the Head Start Sponsoring Board Council of the City of New York, Inc. (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of assets available for benefits (cash basis) as of June 30, 2022, and the related statement of changes in assets available for benefits (cash basis) for the year then ended, and the related notes to the financial statements (June 30, 2022 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's June 30, 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended June 30, 2022 stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the June 30, 2022 Financial Statements

We do not express an opinion on the accompanying June 30, 2022 financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the June 30, 2022 Financial Statements section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

INDEPENDENT AUDITOR’S REPORT – CONTINUED

Basis for Disclaimer of Opinion on the June 30, 2022 Financial Statements

The Plan’s records and procedures are not adequate to assure the completeness of participants’ data on which contributions and benefit payments are determined, and the Board of Trustees did not engage us to perform, and we did not perform, any other auditing procedures with respect to participants’ data maintained by the member agencies. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Emphasis of Matter—Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the June 30, 2022 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 2, and for determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

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 June 30, 2022 Financial Statements

Our responsibility is to conduct an audit of the Plan’s financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor’s report. However, because of the matters described in the Basis for Disclaimer of Opinion on the June 30, 2022 Financial Statements section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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

INDEPENDENT AUDITOR'S REPORT – CONTINUED

Other Matters

June 30, 2022 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Part IV, Line 4i: Schedule of Assets (Held at End of Year) at June 30, 2022, and Schedule H, Part IV, Line 4j: Schedule of Reportable Transactions for the year ended June 30, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the June 30, 2022 Financial Statements section of our report, it is inappropriate to and we do not express an opinion on these supplemental schedules.

Auditor's Report on the June 30, 2021 Financial Statements

We were engaged to audit the June 30, 2021 financial statements of the Plan. The June 30, 2021 financial statements were prepared on a cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. Further, the Plan's records and procedures are not adequate to assure the completeness of participants' data on which contributions and benefit payments are determined, and the Board of Trustees did not engage us to perform, and we did not perform, any other auditing procedures with respect to participants' data maintained by the member agencies. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

In our report dated April 12, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the June 30, 2021 financial statements, and (b) the form and content of the information included in the June 30, 2021 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Watson Rice LLP

New York, New York
April 13, 2023

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
STATEMENTS OF ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
Assets		
Assets held and invested by Principal Life Insurance Company under Group Annuity Contracts (Notes 4, 5 and 6)		
Mutual funds	\$ 207,589,961	\$ 237,982,586
Separate account	<u>4,232,584</u>	<u>12,516,742</u>
Assets Available for Benefits	<u>\$ 211,822,545</u>	<u>\$ 250,499,328</u>

See notes to financial statements.

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
STATEMENTS OF CHANGES IN ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
Additions		
Investment income		
Net (depreciation) appreciation in fair value of funds invested in mutual funds and separate account	\$ (37,591,924)	\$ 43,286,912
Dividends	5,070,841	5,429,818
Other income	<u>4,870</u>	<u>156,557</u>
Total investment income	(32,516,213)	48,873,287
Employer contributions	<u>10,273,546</u>	<u>6,795,160</u>
Total (Deductions) Additions	<u>(22,242,667)</u>	<u>55,668,447</u>
Deductions		
Retirement and death benefit payments	12,214,634	13,611,369
Administrative expenses	<u>4,219,482</u>	<u>3,766,363</u>
Total Deductions	<u>16,434,116</u>	<u>17,377,732</u>
Net (Decrease) Increase	(38,676,783)	38,290,715
Assets Available for Benefits at Beginning of Year	<u>250,499,328</u>	<u>212,208,613</u>
Assets Available for Benefits at End of Year	<u><u>\$ 211,822,545</u></u>	<u><u>\$ 250,499,328</u></u>

See notes to financial statements.

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021**

1. DESCRIPTION OF PLAN

The following brief description of The Defined Benefit Pension Plan of the Head Start Sponsoring Board Council of the City of New York, Inc. (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for the complete information.

General

The Plan, established on August 1, 1989, is a non-contributory defined benefit pension plan covering employees of Head Start Sponsoring Board Council of the City of New York, Inc. member agencies (“Head Start”). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility for Participation

Only employees of eligible Head Start agencies who are members of specific collective bargaining units as defined in the plan are eligible to participate, excluding a non-resident alien with no U.S. income or all such income is exempt from U.S. income tax, a leased employee, an independent contractor or an employee of an independent contractor who is later determined by IRS to be an employee, and an employee of Head Start Agency that is not a member of the Head Start Sponsoring Board Council of the City of New York, Inc. An employee is eligible to participate in the plan after one year of service and attainment of age 21. For the sole purpose of eligibility requirement, service can include prior service with a predecessor employer that did not maintain this plan, period of military duty, service with a member firm of a controlled group where Head Start is a member and other services such as prior employment in the health and social service field, public school or an educational institution, or an agency in the government field within three years prior to employment with Head Start.

Participants become fully vested in the Plan upon completion of five years of service or upon attaining age 65. For the purpose of the vesting requirement, if, within the 90-day period immediately preceding a participant’s date of employment with the employer, the participant was in the employment of a Head Start agency covered by the collective bargaining agreement in New York City, the years of vesting service under this Plan shall include employment with such organization.

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

1. DESCRIPTION OF PLAN – CONTINUED

Funding Policy

Head Start's funding policy is to make quarterly contributions to the Plan, as determined by the Plan's independent actuary. No employee contributions are permitted. At July 1, 2021, Head Start's contribution complied with the minimum funding requirements of ERISA. Effective April 1, 2021, each Agency is required to make monthly payments (i.e., of 18% of salary of eligible Agency employees) directly to the Principal Financial Group for pension, group life, and group disability insurance.

Pension Benefits

Employees are entitled to receive a monthly pension benefit beginning on the earliest of the first day of the month or after the date the employee reaches the normal retirement age of 65. The benefit formula is the higher of the frozen accrued benefit or the annual benefit calculated at 1.6% of final average earnings multiplied by all benefit accrual service. Final average earnings comprise the highest average monthly compensation for 60 consecutive months within the last consecutive 120 months of service. Effective July 1, 2014, the accrued benefit formula will be an amount equal to 1.2% of the participants average compensation multiplied by the benefit accrual service multiplied by the earned benefit adjustment.

Also, effective July 1, 2014, an active participants monthly accrued benefit shall not be less than the amount of his monthly retirement benefit accrued under the Plan as of June 30, 2014. The monthly accrued benefit for a grandfathered participant, as of any date, shall not be less than the sum of (a) the participant accrued benefit determined as of June 30, 2014; and (b) an amount equal to 1.0% of his average compensation multiplied by his accrued services earned on or after July 1, 2014.

The Plan permits early retirement between ages 55-64 with a reduction of benefits.

Death and Disability Benefits

If a partially or fully vested participant dies before retirement benefits have begun, the annual death benefit payable to a surviving spouse beneficiary is equal to 66 2/3% of the vested accrued benefit, reduced for early commencement, and further reduced to reflect the automatic form of payment. A non-spouse beneficiary receives, for 120 months, the amount that the participant would have received under a 120-month period certain and continuous annuity.

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

1. DESCRIPTION OF PLAN – CONTINUED

Death and Disability Benefits – Continued

Active employees who become totally disabled and have been disabled for six (6) months receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with the annual compensation remaining the same as at the time they became disabled.

Accrued Benefit

This represents the annual benefit, as of the date of determination, to which a participant would be entitled at normal retirement date. Such benefit is determined as (a) the annual benefit to which the participant would be entitled if he remained in service until his normal retirement date, based on his final average earnings multiplied by (b) his benefit accrual service, as of the date of determination, divided by the projected benefit accrual service he would have if he remained in service until his normal retirement date.

2. SUMMARY OF ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Basis of Accounting

The accompanying financial statements have been prepared on the cash basis of accounting. Under the cash basis of accounting, revenues and expenses are recognized when collected and paid. Employer contributions are recognized when received as opposed to billed by Principal Trust Company and the Plan benefit payments and administrative expenses are recognized when paid as opposed to when the liability is incurred.

Investment Valuation and Income Recognition

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

Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

2. SUMMARY OF ACCOUNTING POLICIES – CONTINUED

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Expenses of the Plan, to the extent that Head Start does not pay such expenses, may be paid out of the assets of the Plan provided that such payment is consistent with ERISA. Plan expenses that are paid directly by Head Start are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in assets available for benefits. In addition, certain investment related expense are included in net appreciation of fair value of investments presented in the accompanying statements of changes in assets available for benefits.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on an employee's highest average monthly earnings during any five consecutive calendar years within the last ten years. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented ("valuation date"). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided by annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits are determined by actuaries from the USI Consulting Group as of July 1, 2021, and are that amounts which result from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of July 1, 2021, were (a) life expectancy of participants (the 2021 IRS prescribed mortality table was used), (b) retirement age assumptions (age 65), (c) an assumed asset return of 6.5%, and (d) an assumed inflation rate of 2.25%. Effective July 1, 2021, the asset valuation method has been changed to a method that determines the value of plan assets as fair market value, as defined in § 1.430(g) -1(c)(1)(ii), for IRS Minimum Funding purposes.

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

2. SUMMARY OF ACCOUNTING POLICIES – CONTINUED

Actuarial Present Value of Accumulated Plan Benefits – Continued

These actuarial assumptions are based on the presumption that the Plan will continue. If the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computation of actuarial present value of accumulated plan benefits as of the beginning of the plan year July 1, 2021, is as follows:

Vested Benefits	
Participants currently receiving payments	\$ 105,977,080
Inactive participants	65,750,450
Active participants	<u>57,553,668</u>
Total Vested Benefits	229,281,198
Nonvested Benefits	<u>1,103,065</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 230,384,263</u>

The changes in the actuarial present value of accumulated plan benefits are as follows:

Present value of accumulated plan benefits at the beginning of prior plan year	<u>\$ 222,721,468</u>
Benefits accumulated and miscellaneous	6,637,830
Decrease in the discount period	14,041,490
Benefits paid or purchased	(13,611,369)
Changes in actuarial assumptions	<u>594,844</u>
Net decrease	<u>7,662,795</u>
Total actuarial present value of accumulated plan benefits at the beginning of the plan year	<u>\$ 230,384,263</u>

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

3. PLAN TERMINATION

Although it is the intention of Head Start to continue the Plan in existence, in the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits of former employees or their beneficiaries have been receiving for at least three years, or those employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan.
- The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”) (a U.S. governmental agency) up to the applicable limitations (discussed below).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan’s assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

4. INFORMATION CERTIFIED BY TRUSTEES

The Plan administrator has elected the method of compliance permitted by 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. Accordingly, Principal Trust Company, the Trustee of the Plan, has certified to the completeness and accuracy of the group annuity contracts with Principal Life Insurance Company reflected in the statements of assets available for benefits as of June 30, 2022; the supplemental schedules of Schedule H, Part IV, Line 4i: Schedule of Assets (Held at End of Year) as of June 30, 2022, and Schedule H, Part IV, Line 4j: Schedule of Reportable Transactions for the year ended June 30, 2022; and the related investment activity reflected in the statements of changes in assets available for benefits for the year ended June 30, 2022.

The following is a summary of the investments and related information included in the financial statements that was certified by Principal Trust Company as being complete and accurate as of June 30, 2022, and 2021:

	<u>2022</u>	<u>2021</u>
Money Market Separate Account	\$ 4,232,584	\$ 12,516,742
Mutual Funds:		
Fixed income funds	99,659,057	110,311,516
Equity funds	<u>107,930,904</u>	<u>127,671,070</u>
Total Mutual Funds	<u>207,589,961</u>	<u>237,982,586</u>
Total	<u>\$ 211,822,545</u>	<u>\$ 250,499,328</u>

Principal Trust Company certified to the completeness and accuracy of \$37,591,924 of net depreciation in fair value of investments, \$5,070,841 of dividends, and \$4,870 of other income related to the investments for the year ended June 30, 2022.

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

5. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820 provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at June 30, 2022, and 2021.

Separate accounts: Unit value calculated based on the net asset values of the underlying funds.

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

5. FAIR VALUE MEASUREMENTS – CONTINUED

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2022, and 2021:

Fair Value Measurements as of June 30, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds				
Fixed income funds	\$ 99,659,057	\$ -	\$ -	\$ 99,659,057
Equity funds	107,930,904	-	-	107,930,904
Total Mutual funds	207,589,961	-	-	207,589,961
Money Market Separate Account	-	4,232,584	-	4,232,584
Total Assets at Fair Value	<u>\$ 207,589,961</u>	<u>\$ 4,232,584</u>	<u>\$ -</u>	<u>\$ 211,822,545</u>
Fair Value Measurements as of June 30, 2021				
	Level 1	Level 2	Level 3	Total
Mutual Funds				
Fixed income funds	\$ 110,311,516	\$ -	\$ -	\$ 110,311,516
Equity funds	127,671,070	-	-	127,671,070
Total Mutual funds	237,982,586	-	-	237,982,586
Money Market Separate Account	-	12,516,742	-	12,516,742
Total Assets at Fair Value	<u>\$ 237,982,586</u>	<u>\$ 12,516,742</u>	<u>\$ -</u>	<u>\$ 250,499,328</u>

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

6. PARTY-IN-INTEREST TRANSACTIONS

Principal Life Insurance Company, the insurance carrier, is also the designated third party administrator. Therefore, all transactions are with a known party-in-interest as defined by ERISA Section 3(14).

7. TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed Head Start by a letter dated April 8, 2008, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). The Plan has been amended since receiving the determination letter.

Effective December 1, 2011, the Plan changed the third party administrator to Principal Life Insurance Company and adopted a revised plan document that amends and restates the Plan. On May 30, 2012, the Plan received a favorable determination letter for the revised Plan document from the IRS, which expired on January 31, 2017.

On January 16, 2018, the IRS issued a favorable determination letter for the cumulative amendments in the plan including its latest plan amendments dated January 5, 2017.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. RISKS AND UNCERTAINTIES

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

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

8. RISKS AND UNCERTAINTIES – CONTINUED

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

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net increase in assets per financial statements to net income per Form 5500:

	<u>2022</u>	<u>2021</u>
Net (decrease) increase in assets per financial statements	\$ (38,676,783)	\$ 38,290,715
Add: Change in accrued contribution receivable	-	(733,618)
Net (loss) income per Form 5500	<u>\$ (38,676,783)</u>	<u>\$ 37,557,097</u>

10. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through April 13, 2023, the date the financial statements were available to be issued.

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.**
SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2022

(a)	(b) Identity of issuer borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, and par or maturity value	2022	
			(d) Cost	(e) Current Value
	Alliance Bernstein	Registered Investment Company AB Global Bond I Fund	\$ 7,222,525	\$ 6,361,049
	The American Funds	Registered Investment Company AM FDS Europacific Grth R6 Fd	14,491,159	12,697,753 **
	Delaware Investments	Registered Investment Company Delaware Smcap Value I Fund	4,778,291	6,348,877
	Diamond Hill Capital Management, Inc.	Registered Investment Company Diamond Hill Sm-Mid Cap Y Fd	9,243,128	10,581,461
	Goldman Sachs	Registered Investment Company Goldman Sachs Sh Dur Govt Inv	8,903,946	8,475,713
	Goldman Sachs	Registered Investment Company Gs Intl Sc Insights Instl Fd	13,307,451	12,697,753 **
	Oppenheimer	Registered Investment Company Inv Dev Mark Y Fd	6,646,864	6,348,877
	JP Morgan Funds	Registered Investment Company JP Morgan Large Cap Gr R6 Fd	8,202,452	8,465,169
	MFS Investment Management	Registered Investment Company MFS Value R6 Fund	7,340,154	8,465,169
	Muzinich	Registered Investment Company Muzinich Credit Opp Inst Fd	23,372,048	21,162,923 **
	PIMCO Funds	Registered Investment Company PIMCO Real Return Instl Fund	16,056,833	14,898,936 **
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Liquid Assets Sep Acct-I1	4,231,473	4,232,584
*	Principal Funds, Inc.	Registered Investment Company Prin Midcap Inst Fund	8,333,431	10,581,461
*	Principal Funds, Inc.	Registered Investment Company Principal High Income Inst Fd	13,091,452	10,581,461
*	Principal Funds, Inc.	Registered Investment Company Principal Core Fix Income Inst Fund	42,028,720	38,178,975 **
	Vanguard Group	Registered Investment Company Vanguard 500 Index Admiral Fd	18,944,572	25,395,507 **
	Vanguard Group	Registered Investment Company Vanguard Sm Cp Gr Idx Instl Fd	7,677,437	6,348,877
Total Assets Held at End of Year			<u>\$ 211,822,545</u>	

* Indicates party-in-interest.

** Represents 5% or more of the Plan's assets available for benefits as of the end of the year.

**THE DEFINED BENEFIT PENSION PLAN OF THE
HEAD START SPONSORING BOARD COUNCIL
OF THE CITY OF NEW YORK, INC.
SCHEDULE H, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED JUNE 30, 2022**

Description of Asset	(a) Total Number of Purchases	(b) Total Number of Sales	(c) Total Value of Purchases	(d) Total Value of Sales	(e) Net Gain (Loss)
Pooled Separate Accounts					
Principal Liquid Assets Separate	217		\$ 14,272,274		\$ -
Pooled Separate Accounts					
Principal Liquid Assets Separate		107		\$ 22,525,018	(42,364)

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

THE DEFINED BENEFIT PENSION PLAN OF THE HEAD
START SPONSORING BOARD COUNCIL OF THE CITY OF
EIN 13 3152121
PLAN NUMBER 001
PLAN YEAR 07/01/2021 TO 06/30/2022

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Pooled Separate Accounts PRINCIPAL LIQUID ASSETS SEPARA	217		\$ 14,272,274.08		\$ 0.00
Pooled Separate Accounts PRINCIPAL LIQUID ASSETS SEPARA		107		\$ 22,525,017.86	\$ 42,363.75-

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

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

THE DEFINED BENEFIT PENSION PLAN OF THE HEAD
 UNCIL OF THE CITY OF
 EIN 13 3152121
 PLAN NUMBER 001
 PLAN YEAR 07/01/2021 TO 06/30/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Alliance Bernstein	Registered Investment Company AB GLOBAL BOND I FUND	\$ 7,222,525.35	\$ 6,361,048.95
	The American Funds	Registered Investment Company AM FDS EUROPACIFIC GRTH R6 FD	\$ 14,491,158.84	\$ 12,697,753.45
	Delaware Investments	Registered Investment Company DELAWARE SMCAP VALUE I FUND	\$ 4,778,291.23	\$ 6,348,876.72
	Diamond Hill Capital Management Inc	Registered Investment Company DIAMOND HILL SM-MID CAP Y FD	\$ 9,243,128.08	\$ 10,581,461.21
	Goldman Sachs	Registered Investment Company GOLDMAN SACHS SH DUR GOVT INV	\$ 8,903,945.57	\$ 8,475,713.01
	Goldman Sachs	Registered Investment Company GS INTL SC INSIGHTS INSTL FD	\$ 13,307,451.44	\$ 12,697,753.45
	Oppenheimer	Registered Investment Company INV DEV MARK Y FD	\$ 6,646,864.25	\$ 6,348,876.72
	JP Morgan Funds	Registered Investment Company JP MORGAN LARGE CAP GR R6 FD	\$ 8,202,451.87	\$ 8,465,168.96
	MFS Investment Management	Registered Investment Company MFS VALUE R6 FUND	\$ 7,340,153.85	\$ 8,465,168.96
	Muzinich	Registered Investment Company MUZINICH CREDIT OPP INST FD	\$ 23,372,048.02	\$ 21,162,922.42
	PIMCO Funds	Registered Investment Company PIMCO REAL RETURN INSTL FUND	\$ 16,056,832.52	\$ 14,898,936.27
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LIQUID ASSETS SEP ACCT-I1	\$ 4,231,472.78	\$ 4,232,584.48
*	Principal Funds Inc	Registered Investment Company PRIN MIDCAP INST FUND	\$ 8,333,430.94	\$ 10,581,461.21
*	Principal Funds Inc	Registered Investment Company PRINCIPAL CORE FIX INC INST FD	\$ 42,028,719.95	\$ 38,178,975.31
*	Principal Funds Inc	Registered Investment Company PRINCIPAL HIGH INCOME INST FD	\$ 13,091,452.23	\$ 10,581,461.21

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

THE DEFINED BENEFIT PENSION PLAN OF THE HEAD
UNCIL OF THE CITY OF
EIN 13 3152121
PLAN NUMBER 001
PLAN YEAR 07/01/2021 TO 06/30/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Vanguard Group	Registered Investment Company VANGUARD SM CP GR IDX INSTL FD	\$ 7,677,437.45	\$ 6,348,876.72
	Vanguard Group	Registered Investment Company VANGUARD 500 INDEX ADMIRAL FD	\$ 18,944,572.19	\$ 25,395,506.90

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2021 – 06/30/2022**

COST METHOD

In accordance with PPA, the annual cost is equal to the target normal cost plus the shortfall amortization charge minus any prefunding and carryover balances.

Unit Credit method. The normal cost is the sum of the individual normal costs for active participants. The normal cost for an individual is the present value, as of the valuation date, of the participant's retirement, death, and withdrawal benefits which he is expected to accrue during the current plan year.

The actuarial accrued liability is the sum of the individual present values, for all participants, of the benefits accrued, based on service to the valuation date.

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities specific to your pension plan. These inputs include economic and non-economic assumptions, plan provisions and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

ACTUARIAL ASSUMPTIONS

Interest Rate (as prescribed by PPA and modified by MAP-21, HATFA, BBA, ARPA and IJJA)

Without Adjusted Interest Rates:

Liabilities are valued using the three segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for the applicable month of March 2021.

With Adjusted Interest Rates:

The Plan Sponsor has elected to implement the interest rate provisions provided in the American Rescue Plan Act of 2021 effective with the 2019 Plan Year for both IRS minimum funding and AFTAP benefit restriction purposes. The interest rates are the adjusted 24-month segment rates using 25-year average segment rate corridors under MAP-21, further adjusted by HATFA/BBA/ARPA/IJJA permissible corridors for the plan year beginning in 2021.

PBGC Premiums:

The Plan Sponsor is using the Standard Method to determine the Variable Rate Premium.

	Without Adjusted Interest Rates	With Adjusted Interest Rates	PBGC Premiums
Segment 1 (0 to 5 years)	1.54%	4.75%	0.63%
Segment 2 (5 to 20 years)	2.89%	5.36%	2.70%
Segment 3 (20+ years)	3.55%	6.11%	3.32%
Effective Rate	3.20%	5.66%	2.97%

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2021 – 06/30/2022**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

Additional Assumptions

Mortality Assumption

Non-Disabled – 2021 Annuitant and Non-Annuitant Mortality tables provided in IRS Notice 2019-67

Disabled – 2021 Annuitant and Non-Annuitant Mortality tables provided in IRS Notice 2019-67

Salary Projection – 4.00% per annum

Retirement Age – It is assumed that 100% of the employees will retire at age 65.

This assumption is based on the results of the prior Actuary's experience analysis and anticipated future experience.

Disability Rates – None

This plan does not offer a subsidized disability benefit therefore the disability assumption is built into the withdrawal assumption.

Turnover Rates – Rates in accordance with the T-5 table from the Actuaries Handbook times 1.50.

A multiplier of 1.5 was applied to this table by the prior Actuary to reflect the results of the most recent experience analysis and anticipated future experience.

Marriage – 80% of all active participants are assumed to be married. Husbands are assumed to be three years older than wives.

This assumption does not have material impact on the results of this report and has been selected by the prior Actuary based on the best estimate of active workforce.

Limit Increase – The long-term inflation rate of 2.25% is used to project the maximum benefit and current compensation limit of \$290,000.

Credit Balances – Excess contributions plus interest for the 2020 plan year in the amount of \$0 were elected to be added to the prefunding balance.

The voluntary reduction of the funding standard carryover balance was \$0.

The voluntary reduction of the prefunding balance \$0.

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2021 – 06/30/2022**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

Expense Load – An expense load of \$3,766,363 has been included in the Target Normal Cost to reflect expected administrative expenses to be paid from the Plan Trust.

Expected Return on Assets for FASB ASC 960 – 6.50%

RATIONALE FOR ASSUMPTIONS

1. Prescribed Assumptions: The Interest Rates and Mortality Assumptions are prescribed by the IRS and/or Plan Sponsor elections.
2. The Retirement, Withdrawal, and Disability Assumptions were chosen based on industry trends related to the business of the Plan Sponsor.
3. The Expected Return on Plan Assets assumption was chosen based on the capital market assumptions applied to the Plan's current and expected asset portfolio.

ASSET VALUATION

As of July 1, 2020, the actuarial value of plan assets is developed as the 3-year average of the plan assets based on the market value of assets as of the valuation date and the "adjusted value" of market assets for each of the two immediately preceding valuation dates. The adjusted value of assets at each preceding valuation date is equal to the market value of assets on such valuation date plus the net cash flow amount (including expected earnings on investments) for each following year up to the current valuation date. In this way, one third of the investment gain or loss over the preceding twelve months is recognized in plan assets immediately, and the other two thirds is deferred. Valuation assets are further limited to a 10% corridor around market value.

Effective July 1, 2021, the actuarial value of plan assets is equal to the current market value of plan assets as reported by the trustee, plus accrued contributions.

PLAN SPONSOR ELECTIONS

The Plan Sponsor has elected the following:

- Look-back period of 4 months for the 3-segment yield curve
- Market Valuation of Assets method
- Standard Method to value liabilities for the Variable Rate Premium calculation – elected during the 2018 Plan Year. This election cannot be changed until the 2023 Plan Year.
- Relief under the American Rescue Plan Act of 2021 as of July 1, 2019 for IRC Section 430 amortization purposes and as of July 1, 2020 for interest rate purposes under IRC Sections 430 and 436

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2021 – 06/30/2022**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

SIGNIFICANT EVENTS

The liability as of 7/1/2021 reflects the Terminated Vested Lump Sum Window that occurred during the 7/1/2020 – 6/30/2021 Plan Year.

ACCRUED AND VESTED BENEFITS

Vested benefits are based on the plan document's vesting schedule based on years of service. Please refer to the Summary of Plan Provisions section of this report for requirements for particular benefits.

Early retirement subsidies are only valued once participants become eligible by meeting the specified requirements.

Disability and death benefits (other than the qualified pre-retirement survivor annuity) are not treated as vested benefits for liability calculation purposes.

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 22 – DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2021 - 6/30/2022**

The Plan assumes that 100% of all active employees will retire at age 65.

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 25 – DESCRIPTION OF CHANGE IN METHOD
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2021 - 6/30/2022**

Effective July 1, 2021, the asset valuation method has been changed to a method that determines the value of plan assets as fair market value, as defined in § 1.430(g)–1(c)(1)(ii), for IRS Minimum Funding purposes.

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2021 – 6/30/2022**

The following is a schedule of 2021 plan year contributions and their discounted value as of 7/1/2020:

Date of Contribution	Amount of Contribution	Year Applied	Effective Interest Rate	Discounted Value at 7/1/2020
3/16/2022	\$64,631	2020	10.81%	\$58,692
3/17/2022	\$20,251	2020	10.81%	\$18,387
3/18/2022	\$21,744	2020	10.81%	\$19,740
3/19/2022	\$40,375	2020	10.81%	\$36,647
3/22/2022	\$51,164	2020	10.81%	\$46,419
3/24/2022	\$79,398	2020	10.81%	\$72,012
3/28/2022	\$24,781	2020	10.81%	\$22,462
3/30/2022	\$57,683	2020	10.81%	\$52,269
3/31/2022	\$486	2020	10.81%	\$441
4/1/2022	\$115,879	2020	10.81%	\$104,971
4/4/2022	\$28,479	2020	10.81%	\$25,786
4/5/2022	\$82,684	2020	10.81%	\$74,854
4/6/2022	\$32,840	2020	10.81%	\$29,725
4/7/2022	\$22,466	2020	10.81%	\$20,332
4/8/2022	\$33,124	2020	10.81%	\$29,973
Total	\$675,986			\$612,710

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2021 – 6/30/2022**

The following is a schedule of 2021 plan year contributions and their discounted value as of 7/1/2021:

Date of Contribution	Amount of Contribution	Year Applied	Effective Interest Rate	Discounted Value at 7/1/2021
4/8/2022	\$22,903	2021	10.66%	\$21,471
4/9/2022	\$25,755	2021	10.66%	\$24,139
4/11/2022	\$88,116	2021	10.66%	\$82,539
4/12/2022	\$11,061	2021	10.66%	\$10,358
4/14/2022	\$19,445	2021	10.66%	\$18,200
4/16/2022	\$16,552	2021	10.66%	\$15,483
4/18/2022	\$144,897	2021	10.66%	\$135,462
4/22/2022	\$32,112	2021	10.66%	\$29,988
4/25/2022	\$70,532	2021	10.66%	\$65,812
4/27/2022	\$15,046	2021	10.66%	\$14,031
4/28/2022	\$1,143	2021	10.66%	\$1,066
5/2/2022	\$18,134	2021	10.66%	\$16,887
5/3/2022	\$41,581	2021	10.66%	\$38,712
5/4/2022	\$25,477	2021	10.66%	\$23,712
5/5/2022	\$23,347	2021	10.66%	\$21,724
5/6/2022	\$47,517	2021	10.66%	\$44,202
5/9/2022	\$206,079	2021	10.66%	\$191,834
5/10/2022	\$142,459	2021	10.66%	\$133,924
5/11/2022	\$23,351	2021	10.66%	\$21,946
5/12/2022	\$42,405	2021	10.66%	\$39,842
5/13/2022	\$5,914	2021	10.66%	\$5,555
5/16/2022	\$24,235	2021	10.66%	\$22,745
5/18/2022	\$18,741	2021	10.66%	\$17,580
5/19/2022	\$26,052	2021	10.66%	\$24,430
5/20/2022	\$10,984	2021	10.66%	\$10,297
5/23/2022	\$42,752	2021	10.66%	\$40,046
5/31/2022	\$129,899	2021	10.66%	\$121,407
6/1/2022	\$44,153	2021	10.66%	\$41,255
6/2/2022	\$19,694	2021	10.66%	\$18,396
6/3/2022	\$82,125	2021	10.66%	\$76,692
6/6/2022	\$54,217	2021	10.66%	\$50,588
6/8/2022	\$36,818	2021	10.66%	\$34,335
6/9/2022	\$27,035	2021	10.66%	\$25,205
6/11/2022	\$7,861	2021	10.66%	\$7,325
6/13/2022	\$174,500	2021	10.66%	\$164,183
6/14/2022	\$80,506	2021	10.66%	\$75,811
6/15/2022	\$11,437	2021	10.66%	\$10,767
6/16/2022	\$77,049	2021	10.66%	\$72,515

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2021 – 6/30/2022**

The following is a schedule of 2021 plan year contributions and their discounted value as of 7/1/2021:

Date of Contribution	Amount of Contribution	Year Applied	Effective Interest Rate	Discounted Value at 7/1/2021
6/21/2022	\$33,516	2021	10.66%	\$31,500
6/24/2022	\$14,885	2021	10.66%	\$13,978
6/25/2022	\$730	2021	10.66%	\$685
6/27/2022	\$31,667	2021	10.66%	\$29,713
6/28/2022	\$65,029	2021	10.66%	\$60,999
6/29/2022	\$23,344	2021	10.66%	\$21,891
6/30/2022	\$17,242	2021	10.66%	\$16,165
7/1/2022	\$91,864	2021	10.66%	\$86,099
7/5/2022	\$100,305	2021	10.66%	\$93,906
7/6/2022	\$8,602	2021	10.66%	\$8,051
7/8/2022	\$16,330	2021	10.66%	\$15,275
7/11/2022	\$31,859	2021	10.66%	\$29,777
7/13/2022	\$36,826	2021	10.66%	\$34,563
7/15/2022	\$112,759	2021	5.66%	\$106,493
7/18/2022	\$119,406	2021	10.66%	\$112,677
7/19/2022	\$8,293	2021	10.66%	\$7,823
7/20/2022	\$10,984	2021	10.66%	\$10,359
7/25/2022	\$17,242	2021	10.66%	\$16,239
7/26/2022	\$11,201	2021	10.66%	\$10,546
7/29/2022	\$18,070	2021	10.66%	\$16,999
8/1/2022	\$64,676	2021	10.66%	\$60,795
8/2/2022	\$84,262	2021	10.66%	\$79,184
8/5/2022	\$103,548	2021	10.66%	\$97,226
8/8/2022	\$72,706	2021	10.66%	\$68,210
8/10/2022	\$105,126	2021	10.66%	\$98,571
8/11/2022	\$39,219	2021	10.66%	\$36,763
8/11/2022	\$9,601	2021	10.66%	\$9,030
8/12/2022	\$34,237	2021	5.66%	\$32,199
8/13/2022	\$74,171	2021	5.66%	\$69,744
8/15/2022	\$142,871	2021	5.66%	\$134,303
8/17/2022	\$8,340	2021	5.66%	\$7,837
8/18/2022	\$46,192	2021	5.66%	\$43,402
8/19/2022	\$24,511	2021	5.66%	\$23,027
8/22/2022	\$32,314	2021	5.66%	\$30,344
8/23/2022	\$17,242	2021	5.66%	\$16,189
8/24/2022	\$13,231	2021	5.66%	\$12,421
8/29/2022	\$28,186	2021	5.66%	\$26,440
8/31/2022	\$64,951	2021	5.66%	\$60,909
9/1/2022	\$17,208	2021	5.66%	\$16,134

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2021 – 6/30/2022**

The following is a schedule of 2021 plan year contributions and their discounted value as of 7/1/2021:

Date of Contribution	Amount of Contribution	Year Applied	Effective Interest Rate	Discounted Value at 7/1/2021
9/2/2022	\$75,438	2021	5.66%	\$70,722
9/6/2022	\$89,942	2021	5.66%	\$84,268
9/7/2022	\$36,398	2021	5.66%	\$34,096
9/8/2022	\$24,179	2021	5.66%	\$22,646
9/12/2022	\$28,610	2021	5.66%	\$26,781
9/13/2022	\$92,386	2021	5.66%	\$86,466
9/14/2022	\$10,284	2021	5.66%	\$9,624
9/15/2022	\$38,848	2021	5.66%	\$36,348
9/19/2022	\$168,280	2021	5.66%	\$157,355
9/20/2022	\$38,953	2021	5.66%	\$36,418
9/22/2022	\$41,062	2021	5.66%	\$38,379
9/23/2022	\$52,328	2021	5.66%	\$48,902
9/24/2022	\$48,689	2021	5.66%	\$45,494
9/26/2022	\$16,683	2021	5.66%	\$15,584
9/27/2022	\$64,951	2021	5.66%	\$60,661
9/28/2022	\$12,577	2021	5.66%	\$11,744
9/29/2022	\$26,764	2021	5.66%	\$24,989
9/30/2022	\$4,921	2021	5.66%	\$4,594
10/3/2022	\$129,868	2021	5.66%	\$121,181
10/5/2022	\$81,152	2021	5.66%	\$75,700
10/6/2022	\$32,960	2021	5.66%	\$30,741
10/7/2022	\$37,446	2021	5.66%	\$34,920
10/10/2022	\$14,151	2021	5.66%	\$13,190
10/11/2022	\$85,182	2021	5.66%	\$79,388
10/12/2022	\$33,292	2021	5.66%	\$31,023
10/13/2022	\$20,143	2021	5.66%	\$18,767
10/15/2022	\$33,710	2021	5.66%	\$31,398
10/17/2022	\$11,588	2021	5.66%	\$10,790
10/18/2022	\$42,154	2021	5.66%	\$39,245
10/20/2022	\$16,478	2021	5.66%	\$15,337
10/24/2022	\$58,426	2021	5.66%	\$54,346
10/25/2022	\$131,948	2021	5.66%	\$122,713
10/28/2022	\$12,717	2021	5.66%	\$11,822
10/31/2022	\$9,662	2021	5.66%	\$8,977
11/2/2022	\$65,664	2021	5.66%	\$60,995
11/3/2022	\$16,377	2021	5.66%	\$15,210
11/4/2022	\$18,478	2021	5.66%	\$17,159
11/7/2022	\$123,413	2021	5.66%	\$114,552
11/8/2022	\$66,495	2021	5.66%	\$61,711

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2021 – 6/30/2022**

The following is a schedule of 2021 plan year contributions and their discounted value as of 7/1/2021:

Date of Contribution	Amount of Contribution	Year Applied	Effective Interest Rate	Discounted Value at 7/1/2021
11/9/2022	\$88,334	2021	5.66%	\$81,966
11/11/2022	\$28,382	2021	5.66%	\$26,328
11/14/2022	\$12,717	2021	5.66%	\$11,792
11/15/2022	\$37,632	2021	5.66%	\$34,888
11/16/2022	\$51,325	2021	5.66%	\$47,575
11/18/2022	\$75,422	2021	5.66%	\$69,890
11/21/2022	\$78,357	2021	5.66%	\$72,577
11/25/2022	\$66,114	2021	5.66%	\$61,200
11/28/2022	\$82,684	2021	5.66%	\$76,504
11/30/2022	\$10,358	2021	5.66%	\$9,581
12/2/2022	\$115,254	2021	5.66%	\$106,576
12/5/2022	\$52,445	2021	5.66%	\$48,474
12/7/2022	\$81,485	2021	5.66%	\$75,293
12/8/2022	\$43,829	2021	5.66%	\$40,492
12/9/2022	\$11,072	2021	5.66%	\$10,228
12/10/2022	\$30,506	2021	5.66%	\$28,174
12/12/2022	\$38,790	2021	5.66%	\$35,815
12/13/2022	\$75,059	2021	5.66%	\$69,292
12/15/2022	\$62,689	2021	5.66%	\$57,855
12/17/2022	\$8,349	2021	5.66%	\$7,703
12/19/2022	\$99,022	2021	5.66%	\$91,331
12/21/2022	\$21,373	2021	5.66%	\$19,707
12/23/2022	\$10,371	2021	5.66%	\$9,559
12/27/2022	\$48,813	2021	5.66%	\$44,968
12/31/2022	\$8,648	2021	5.66%	\$7,962
1/3/2023	\$66,114	2021	5.66%	\$60,841
1/4/2023	\$133,335	2021	5.66%	\$122,683
1/9/2023	\$96,241	2021	5.66%	\$88,486
1/10/2023	\$30,118	2021	5.66%	\$27,687
1/11/2023	\$1,143	2021	5.66%	\$1,051
1/12/2023	\$10,060	2021	5.66%	\$9,245
1/13/2023	\$18,509	2021	5.66%	\$17,007
1/14/2023	\$57,874	2021	5.66%	\$53,170
1/17/2023	\$114,053	2021	5.66%	\$104,735
1/18/2023	\$56,736	2021	5.66%	\$52,094
1/23/2023	\$11,593	2021	5.66%	\$10,636
1/25/2023	\$47,423	2021	5.66%	\$43,496
1/27/2023	\$19,650	2021	5.66%	\$18,018
1/30/2023	\$73,756	2021	5.66%	\$67,598

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2021 – 6/30/2022**

The following is a schedule of 2021 plan year contributions and their discounted value as of 7/1/2021:

Date of Contribution	Amount of Contribution	Year Applied	Effective Interest Rate	Discounted Value at 7/1/2021
1/31/2023	\$8,783	2021	5.66%	\$8,048
2/2/2023	\$67,207	2021	5.66%	\$61,568
2/3/2023	\$34,125	2021	5.66%	\$31,257
2/6/2023	\$15,984	2021	5.66%	\$14,634
2/7/2023	\$44,070	2021	5.66%	\$40,341
2/8/2023	\$1,143	2021	5.66%	\$1,046
2/9/2023	\$37,515	2021	5.66%	\$34,331
2/10/2023	\$32,623	2021	5.66%	\$29,849
2/11/2023	\$63,864	2021	5.66%	\$58,426
2/13/2023	\$84,698	2021	5.66%	\$77,463
2/14/2023	\$68,301	2021	5.66%	\$62,457
2/15/2023	\$18,748	2021	5.66%	\$17,142
2/16/2023	\$25,415	2021	5.66%	\$23,234
2/17/2023	\$123,003	2021	5.66%	\$112,428
2/20/2023	\$14,551	2021	5.66%	\$13,294
2/21/2023	\$76,604	2021	5.66%	\$69,975
2/23/2023	\$25,412	2021	5.66%	\$23,207
2/24/2023	\$12,717	2021	5.66%	\$11,612
2/27/2023	\$15,709	2021	5.66%	\$14,336
3/1/2023	\$27,340	2021	5.66%	\$24,944
3/2/2023	\$37,657	2021	5.66%	\$34,352
3/3/2023	\$22,799	2021	5.66%	\$20,795
3/6/2023	\$79,693	2021	5.66%	\$72,654
3/8/2023	\$157,964	2021	5.66%	\$143,970
3/9/2023	\$13,381	2021	5.66%	\$12,194
Total	\$8,642,168			\$8,037,200

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 26 - SCHEDULE OF ACTIVE PARTICIPANT DATA**

EIN/PN: 13-3152121 / 001

PLAN YEAR: 7/1/2021 - 6/30/2022

Age/Service Scatter

Years of Credited Service:

Attained Age	Under 1 No.	1 to 4 No.	5 to 9 No.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.	Total No.
Under 25	0	13	0	0	0	0	0	0	0	0	13
25 to 29	0	78 \$37,968	16	0	0	0	0	0	0	0	94 \$37,334
30 to 34	1	64 \$35,491	58 \$38,409	12	1	0	0	0	0	0	136 \$37,394
35 to 39	0	73 \$35,710	66 \$35,179	27 \$42,596	7	3	0	0	0	0	176 \$36,945
40 to 44	0	71 \$35,420	63 \$37,055	44 \$40,660	29 \$50,292	6	2	0	0	0	215 \$39,941
45 to 49	0	39 \$35,573	62 \$36,894	38 \$39,295	33 \$40,355	29 \$45,237	13	1	0	0	215 \$39,863
50 to 54	0	18	54 \$37,587	39 \$35,411	32 \$44,217	59 \$40,115	24 \$48,562	14	0	0	240 \$40,477
55 to 59	0	31 \$41,071	32 \$41,625	38 \$34,905	42 \$38,140	50 \$40,170	21 \$39,471	22 \$53,103	9	0	245 \$40,507
60 to 64	0	18	35 \$44,784	17	36 \$35,783	33 \$39,068	39 \$40,965	22 \$45,396	11	5	216 \$42,507
65 to 69	0	6	18	8	13	13	13	8	7	2	88 \$48,304
70 & up	0	1	7	6	4	3	2	3	5	4	35 \$49,554
Total	1	412 \$37,476	411 \$38,169	229 \$38,938	197 \$41,211	196 \$42,383	114 \$44,819	70 \$49,528	32 \$53,196	11	1,673 \$40,377

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2021 – 06/30/2022**

SUMMARY OF PLAN PROVISIONS

Plan Eligibility

Age	21.
Service	One year of eligibility service before his Entry Date.
Entry date	An employee shall first become an active participant on the earliest monthly date on which he is an eligible employee and has met both age and service requirements. Only employees of eligible Head Start agencies who are members of specific collective bargaining units as defined in the plan are eligible to participate. Eligibility service includes certain health, social service, educational, or governmental employment within three years of employment with a Head Start agency.

Normal Retirement Benefit

Age	Attainment of Age 65.
Form	Monthly annuity payable for life. (Other optional forms are available.)
Amount	The benefit equal to the product of (a), (b) and (c) but not less than (d) below: (a) An amount equal to 1.2% of Average Compensation. (b) Expected Accrual Service as of Normal Retirement Age. (c) Accrued Benefit Adjustment. (d) Accrued Benefit determined as of June 30, 2014.

Grandfathered Participants

- The greater of the benefit above and the benefit equal to the product of (a) and (b) plus (c) below:
- (a) An amount equal to 1.0% of Average Compensation.
 - (b) Accrual Service on or after July 1, 2014
 - (c) Accrued Benefit determined as of June 30, 2014

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2021 – 06/30/2022**

SUMMARY OF PLAN PROVISIONS (CONTINUED)

Early Retirement Benefit

Age	Attainment of Age 55.
Form	Same as Normal Retirement Benefit.
Amount	Accrued Benefit at date of actual retirement payable at Normal Retirement.
Reduction for Early Commencement:	Benefit may commence immediately, but is reduced by 1/15 for each of the first 5 years and 1/30 for each of the next 5 years by which the commencement date precedes the Normal Retirement Date.

Termination Benefit

Vesting Percentage	100% after completion of 5 years of service or upon attainment of age 65.
Form	Same as Normal Retirement Benefit.
Amount	Accrued Benefit at date of termination multiplied by the vested percentage, payable at Normal Retirement.

Disability Benefit

Form	Same as Normal Retirement Benefit.
Amount	Periods of disability while a participant receives Social Security Disability Income are also counted as Accrual Service excluding the first six months of disability and ending on Normal or Early Retirement Date. The compensation rate in effect immediately prior to disability is assumed to continue while disabled. Such compensation rate shall not exceed 120% of the compensation rate in effect one year prior to disability.

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2021 – 06/30/2022**

SUMMARY OF PLAN PROVISIONS (CONTINUED)

Death Benefit

Form Vested monthly annuity payable to spouse, eligible child or beneficiary, deferred to participant's earliest retirement date if later than the date of death.

Amount If a participant dies before annuity starting date, death benefits shall be determined under (a) or (b) below

(a) Qualified Preretirement Survivor Annuity - if participant dies before retirement benefits have begun, the death benefit payable to the spouse is a 66 2/3% survivorship annuity with 10 years certain, reduced for early commencement, and further reduced to reflect the automatic form.

(b) Eligible child or beneficiary death benefit - if participant dies before retirement benefits have begun, the death benefit payable to the beneficiary is equal to the death benefit payable from the single life annuity with 10 year certain period optional form of benefit.

Accrual Service

The sum of (a) and (b) below:

- (a) The total of an employee's service with the employer before July 1, 2001, which shall be determined according to the provisions of the Plan in effect on June 30, 2001.
- (b) The part of an employee's service credited on or after July 1, 2001. An employee's service shall be measured from his employment commencement date to his most recent severance date. This period of service shall count a partial month as a complete month.

**Average
Compensation**

The average of an employee's monthly compensation for the 60 consecutive calendar months (all calendar months, if less than 60) which give the highest average out of the 120 latest calendar months (all calendar months, if less than 120).

**Accrued Benefit
Adjustment**

The adjustments applied to determine a participant's benefit shall be equal to the quotient (to four decimal places) of (a) divided by (b):

(a) The participant's Accrual Service as of such date.

(b) The participant's potential Accrual Service as of the date he reaches Normal Retirement Age, if he remains an eligible employee between the date of determination and the date he reaches Normal Retirement Age. The Accrued Benefit Adjustment shall not exceed 1.00.

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2021 – 06/30/2022**

SUMMARY OF PLAN PROVISIONS (CONTINUED)

**Grandfathered
Participant**

A participant who is an Active Participant on June 30, 2014 and meets the following requirements as of such date:

- (a) Attained age 60 and has completed 10 years of Vesting Service on such date.
- (b) The sum of attained age and completed years of Vesting Service on such date equals or exceeds 80.

**Automatic Form of
Payment**

For a married participant, a monthly Joint and 66 2/3% survivor with 120 months certain and continuous annuity, actuarially equivalent to the monthly benefit in the normal form of a straight life annuity.

**Optional Form of
Benefit Payment**

Actuarial equivalent of a straight life annuity available as:

Life Annuity with period certain of 10 or 15 years; survivorship annuity with 50%, 66 2/3%, 75% or 100% continuing to beneficiary; survivorship annuity with 66 2/3% with a certain period of 10 years; a single life annuity with a full cash refund of the present value of the participant's vested accrued benefit; lump sum not greater than \$5,000.

The optional form conversion basis is 8.5% interest and the 1983 Individual Annuity Mortality Table for females.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan The Defined Benefit Pension Plan of the Head Start Sponsoring Board Council of the City of New York, Inc.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Head Start Sponsoring Board Council of the City of New York, Inc.	D Employer Identification Number (EIN) 13-3152121
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>7</u> Day <u>1</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a 257,689,977
b Actuarial value	2b 257,689,977
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	1,101 115,629,230 115,629,230
b For terminated vested participants.....	2,281 71,290,690 71,290,690
c For active participants	1,673 65,472,975 66,767,259
d Total.....	5,055 252,392,895 253,687,179
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 5.66 %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 3,715,965
b Expected plan-related expenses	6b 3,766,363
c Total (line 6a + line 6b)	6c 7,482,328

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		03/28/2023
Garrett T Norof	Signature of actuary	Date
USI Consulting Group	Type or print name of actuary	20-07808
261 Madison Avenue 5th Floor New York	Firm name	Most recent enrollment number
NY 10016	Address of the firm	(212) 878-0446
		Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2021
v. 210624

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>23.62</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.81</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	101.57%
15 Adjusted funding target attainment percentage	15	101.57%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.30%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/16/2022	64,631		03/28/2022	24,781	
03/17/2022	20,251		03/30/2022	57,683	
03/18/2022	21,744		03/31/2022	486	
03/19/2022	40,375		04/01/2022	115,879	
03/22/2022	51,164		04/04/2022	28,479	
03/24/2022	79,398		04/05/2022	82,684	
Totals ▶			18(b)	9,318,153	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	612,710
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	8,037,200

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.36 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 612,710**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 612,710**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c) **31a** 7,482,328**b** Excess assets, if applicable, but not greater than line 31a **31b** 4,002,798**32** Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

0

0

b Waiver amortization installment**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 3,479,530

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

0

0

36 Additional cash requirement (line 34 minus line 35) **36** 3,479,530**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

8,037,200

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 4,557,670**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Continuation of 2021 Form 5500
Schedule SB, line 18 - Contributions Made to the Plan for the Plan Year

Plan Name The Defined Benefit Pension Plan of the Head Start Sponsoring Board Co **EIN:** 13-3152121
Plan Sponsor's Name Head Start Sponsoring Board Council of the City of New York, INC. **PIN:** 001

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/06/2022	32,840		06/29/2022	23,344	
04/07/2022	22,466		06/30/2022	17,242	
04/08/2022	33,124		07/01/2022	91,864	
04/08/2022	22,903		07/05/2022	100,305	
04/09/2022	25,755		07/06/2022	8,602	
04/11/2022	88,116		07/08/2022	16,330	
04/12/2022	11,061		07/11/2022	31,859	
04/14/2022	19,445		07/13/2022	36,826	
04/16/2022	16,552		07/15/2022	112,759	
04/18/2022	144,897		07/18/2022	119,406	
04/22/2022	32,112		07/19/2022	8,293	
04/25/2022	70,532		07/20/2022	10,984	
04/27/2022	15,046		07/25/2022	17,242	
04/28/2022	1,143		07/26/2022	11,201	
05/02/2022	18,134		07/29/2022	18,070	
05/03/2022	41,581		08/01/2022	64,676	
05/04/2022	25,477		08/02/2022	84,262	
05/05/2022	23,347		08/05/2022	103,548	
05/06/2022	47,517		08/08/2022	72,706	
05/09/2022	206,079		08/10/2022	105,126	
05/10/2022	142,459		08/11/2022	39,219	
05/11/2022	23,351		08/11/2022	9,601	
05/12/2022	42,405		08/12/2022	34,237	
05/13/2022	5,914		08/13/2022	74,171	
05/16/2022	24,235		08/15/2022	142,871	
05/18/2022	18,741		08/17/2022	8,340	
05/19/2022	26,052		08/18/2022	46,192	
05/20/2022	10,984		08/19/2022	24,511	
05/23/2022	42,752		08/22/2022	32,314	
05/31/2022	129,899		08/23/2022	17,242	
06/01/2022	44,153		08/24/2022	13,231	
06/02/2022	19,694		08/29/2022	28,186	
06/03/2022	82,125		08/31/2022	64,951	
06/06/2022	54,217		09/01/2022	17,208	
06/08/2022	36,818		09/02/2022	75,438	
06/09/2022	27,035		09/06/2022	89,942	
06/11/2022	7,861		09/07/2022	36,398	
06/13/2022	174,500		09/08/2022	24,179	
06/14/2022	80,506		09/12/2022	28,610	
06/15/2022	11,437		09/13/2022	92,386	
06/16/2022	77,049		09/14/2022	10,284	
06/21/2022	33,516		09/15/2022	38,848	
06/24/2022	14,885		09/19/2022	168,280	
06/25/2022	730		09/20/2022	38,953	
06/27/2022	31,667		09/22/2022	41,062	
06/28/2022	65,029		09/23/2022	52,328	

Continuation of 2021 Form 5500
Schedule SB, line 18 - Contributions Made to the Plan for the Plan Year

Plan Name The Defined Benefit Pension Plan of the Head Start Sponsoring Board Co **EIN:** 13-3152121
Plan Sponsor's Name Head Start Sponsoring Board Council of the City of New York, INC. **PIN:** 001

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/24/2022	48,689		12/17/2022	8,349	
09/26/2022	16,683		12/19/2022	99,022	
09/27/2022	64,951		12/21/2022	21,373	
09/28/2022	12,577		12/23/2022	10,371	
09/29/2022	26,764		12/27/2022	48,813	
09/30/2022	4,921		12/31/2022	8,648	
10/03/2022	129,868		01/03/2023	66,114	
10/05/2022	81,152		01/04/2023	133,335	
10/06/2022	32,960		01/09/2023	96,241	
10/07/2022	37,446		01/10/2023	30,118	
10/10/2022	14,151		01/11/2023	1,143	
10/11/2022	85,182		01/12/2023	10,060	
10/12/2022	33,292		01/13/2023	18,509	
10/13/2022	20,143		01/14/2023	57,874	
10/15/2022	33,710		01/17/2023	114,053	
10/17/2022	11,588		01/18/2023	56,736	
10/18/2022	42,154		01/23/2023	11,593	
10/20/2022	16,478		01/25/2023	47,423	
10/24/2022	58,426		01/27/2023	19,650	
10/25/2022	131,948		01/30/2023	73,756	
10/28/2022	12,717		01/31/2023	8,783	
10/31/2022	9,662		02/02/2023	67,207	
11/02/2022	65,664		02/03/2023	34,125	
11/03/2022	16,377		02/06/2023	15,984	
11/04/2022	18,478		02/07/2023	44,070	
11/07/2022	123,413		02/08/2023	1,143	
11/08/2022	66,495		02/09/2023	37,515	
11/09/2022	88,334		02/10/2023	32,623	
11/11/2022	28,382		02/11/2023	63,864	
11/14/2022	12,717		02/13/2023	84,698	
11/15/2022	37,632		02/14/2023	68,301	
11/16/2022	51,325		02/15/2023	18,748	
11/18/2022	75,422		02/16/2023	25,415	
11/21/2022	78,357		02/17/2023	123,003	
11/25/2022	66,114		02/20/2023	14,551	
11/28/2022	82,684		02/21/2023	76,604	
11/30/2022	10,358		02/23/2023	25,412	
12/02/2022	115,254		02/24/2023	12,717	
12/05/2022	52,445		02/27/2023	15,709	
12/07/2022	81,485		03/01/2023	27,340	
12/08/2022	43,829		03/02/2023	37,657	
12/09/2022	11,072		03/03/2023	22,799	
12/10/2022	30,506		03/06/2023	79,693	
12/12/2022	38,790		03/08/2023	157,964	
12/13/2022	75,059		03/09/2023	13,381	
12/15/2022	62,689				