

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

OMB Nos. 1210-0110 1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

- A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [ ] the first return/report [X] the final return/report
[ ] an amended return/report [X] a short plan year return/report (less than 12 months)
C Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)
D 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: VAN IWAARDEN ASSOCIATES PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/2002
2a Plan sponsor's name (employer, if for a single-employer plan): NORTHERN CONSULTING ACTUARIES, INC. D/B/A VIA ACTUARIAL SOLUTIONS
2b Employer Identification Number (EIN): 41-1894458
2c Sponsor's telephone number: 612-596-5960
2d Business code (see instructions): 541990
3a Plan administrator's name and address: [X] 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.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 20
5b Total number of participants at the end of the plan year: 0
5c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 15
5d(2) Total number of active participants at the end of the plan year: 0
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 07/17/2023, MARK W. SCHULTE. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

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

Form 5500-SF (2022) v.220413

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_ (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b>	Total plan assets.....	1908193	0
<b>b</b>	Total plan liabilities.....		
<b>c</b>	Net plan assets (subtract line 7b from line 7a).....	1908193	0
<b>8</b>		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b>	Contributions received or receivable from:		
	(1) Employers.....	46500	
	(2) Participants.....		
	(3) Others (including rollovers).....		
<b>b</b>	Other income (loss).....	-480615	
<b>c</b>	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....		-434115
<b>d</b>	Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	1327948	
<b>e</b>	Certain deemed and/or corrective distributions (see instructions).....		
<b>f</b>	Administrative service providers (salaries, fees, commissions).....		
<b>g</b>	Other expenses.....	10605	
<b>h</b>	Total expenses (add lines 8d, 8e, 8f, and 8g).....		1338553
<b>i</b>	Net income (loss) (subtract line 8h from line 8c).....		-1772668
<b>j</b>	Transfers to (from) the plan (see instructions).....	-135525	

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 3D
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b>		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b>	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program).....		X	
<b>b</b>	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....		X	
<b>c</b>	Was the plan covered by a fidelity bond?.....	X		500000
<b>d</b>	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....		X	
<b>e</b>	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....		X	
<b>f</b>	Has the plan failed to provide any benefit when due under the plan?.....		X	
<b>g</b>	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.).....		X	
<b>h</b>	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
<b>i</b>	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....			

**Part VI Pension Funding Compliance**

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.  Yes  No

**a** Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40..... **11a** 0

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 \_\_\_\_\_

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .....  Yes  No  
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

**a** 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 letter ruling granting the waiver. ....Month Day Year

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

**b** Enter the minimum required contribution for this plan year ..... **12b**

**c** Enter the amount contributed by the employer to the plan for this plan year ..... **12c**

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) ..... **12d**

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline?.....  Yes  No  N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year? .....  Yes  No

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a** 0

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....  Yes  No

**c** 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)
NORTHERN CONSULTING ACTUARIES, INC. 401(K) PLAN	41-1894458	001

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
---	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/21/2022

▶ **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.

<b>A</b> Name of plan <u>VAN IWAARDEN ASSOCIATES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NORTHERN CONSULTING ACTUARIES, INC. D/B/A VIA ACTUARIAL SOLUTIONS</u>		
<b>D</b> Employer Identification Number (EIN) <u>41-1894458</u>		
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	<u>1908193</u>	
<b>b</b> Actuarial value.....	<b>2b</b>	<u>1908193</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	<u>2</u>	<u>679526</u>	<u>679526</u>
<b>b</b> For terminated vested participants.....	<u>3</u>	<u>87066</u>	<u>87066</u>
<b>c</b> For active participants.....	<u>15</u>	<u>423341</u>	<u>429186</u>
<b>d</b> Total.....	<u>20</u>	<u>1189933</u>	<u>1195778</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</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.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	<u>5.60 %</u>	
<b>6</b> Target normal cost.....			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	<u>51325</u>	
<b>b</b> Expected plan-related expenses.....	<b>6b</b>	<u>10000</u>	
<b>c</b> Total (line 6a + line 6b).....	<b>6c</b>	<u>61325</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.

<b>SIGN HERE</b>		
	Signature of actuary	<u>07/17/2023</u> Date
	<u>EMILY M. KNUTSON, FSA, EA</u> Type or print name of actuary	<u>23-08262</u> Most recent enrollment number
	<u>VIA ACTUARIAL SOLUTIONS</u> Firm name	<u>612-596-5960</u> Telephone number (including area code)
	<u>121 N WASHINGTON AVE, 4TH FLOOR</u> <u>MINNEAPOLIS, MN 55401</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	280413
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	280413
<b>10</b>	Interest on line 9 using prior year's actual return of <u>1.89</u> % .....	0	5300
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		166918
	<b>b(1)</b> 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>5.15</u> %.....		8596
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		175514
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	285713

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	135.68 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	159.57 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	126.60 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
01/11/2022	15500	0					
02/09/2022	15500	0					
03/21/2022	15500	0					
			<b>Totals ▶</b>	<b>18(b)</b>	46500	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....	<b>19c</b> 46205
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> 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**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>26</b> Demographic and benefit information	
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....	<b>27</b>

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	61325	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	61325	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	46205	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	46205	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years.....	<b>40</b>	0	

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
---

**Attachment to the 2022 Form 5500**  
Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

	January 1, 2022	January 1, 2021
<b>1) Economic assumptions</b>		
Interest rates*		
Segmented yield curve		
- Segment 1 (for years 1 - 5)	4.75%	3.32%
- Segment 2 (for years 6 - 20)	5.18%	4.79%
- Segment 3 (for year 21 and beyond)	5.92%	5.47%
Resulting effective interest rate	5.60%	5.15%
Pre-MAP-21 Interest rates*		
Segmented yield curve		
- Segment 1 (for years 1 - 5)	0.88%	1.75%
- Segment 2 (for years 6 - 20)	2.61%	3.04%
- Segment 3 (for year 21 and beyond)	3.27%	3.65%
Resulting effective interest rate	3.04%	3.43%
Expected administrative expenses	\$10,000	\$12,000
Annual salary increase rate	4.00%	4.00%
Expected return on assets	3.00%	3.00%
<b>2) Demographic assumptions</b>		
Mortality for funding calculations*	2022 Combined Static Mortality Table	2021 Combined Static Mortality Table
No provision was made for future mortality improvement		
Mortality for funding policy calculations	PRI-2012 with white collar adjustment fully generational with Scale MP-2021	PRI-2012 with white collar adjustment fully generational with Scale MP-2020

\* The funding interest rate and mortality assumptions are prescribed by the Pension Protection Act of 2006 and subsequent legislation. They are used to calculate the Funding Target, the Target Normal Cost, and shortfall amortization factors and present values.



**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

**2022**

**This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/21/2022

▶ **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.

<b>A</b> Name of plan VAN IWAARDEN ASSOCIATES PENSION PLAN		<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Northern Consulting Actuaries, Inc. d/b/a VIA Actuarial Solutions		<b>D</b> Employer Identification Number (EIN) 41-1894458	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
2	Assets:		
	a Market value .....	<b>2a</b>	1,908,193
	b Actuarial value .....	<b>2b</b>	1,908,193
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	2	679,526
	b For terminated vested participants.....	3	87,066
	c For active participants .....	15	423,341
	d Total.....	20	1,189,933
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	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.....	<b>4b</b>	
5	Effective interest rate .....	<b>5</b>	5.60%
6	Target normal cost.....		
	a Present value of current plan year accruals.....	<b>6a</b>	51,325
	b Expected plan-related expenses .....	<b>6b</b>	10,000
	c Total (line 6a + line 6b) .....	<b>6c</b>	61,325

**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.

<b>SIGN HERE</b>	<i>Emily M Knutson EMK</i>	
	Signature of actuary	07/17/2023
	Emily M. Knutson, FSA, EA	Date
	Type or print name of actuary	2308262
	VIA ACTUARIAL SOLUTIONS	Most recent enrollment number
	Firm name	612-596-5960
	121 N Washington Ave, 4th Floor	Telephone number (including area code)
	MINNEAPOLIS MN 55401	
	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) 2022  
v. 220413



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 61,325
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 61,325
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 46,205
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 46,205
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

**Attachment to the 2022 Form 5500**  
Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

	January 1, 2022	January 1, 2021
<b>1) Economic assumptions</b>		
Interest rates*		
Segmented yield curve		
- Segment 1 (for years 1 - 5)	4.75%	3.32%
- Segment 2 (for years 6 - 20)	5.18%	4.79%
- Segment 3 (for year 21 and beyond)	5.92%	5.47%
Resulting effective interest rate	5.60%	5.15%
Pre-MAP-21 Interest rates*		
Segmented yield curve		
- Segment 1 (for years 1 - 5)	0.88%	1.75%
- Segment 2 (for years 6 - 20)	2.61%	3.04%
- Segment 3 (for year 21 and beyond)	3.27%	3.65%
Resulting effective interest rate	3.04%	3.43%
Expected administrative expenses	\$10,000	\$12,000
Annual salary increase rate	4.00%	4.00%
Expected return on assets	3.00%	3.00%
<b>2) Demographic assumptions</b>		
Mortality for funding calculations*	2022 Combined Static Mortality Table	2021 Combined Static Mortality Table
No provision was made for future mortality improvement		
Mortality for funding policy calculations	PRI-2012 with white collar adjustment fully generational with Scale MP-2021	PRI-2012 with white collar adjustment fully generational with Scale MP-2020

\* The funding interest rate and mortality assumptions are prescribed by the Pension Protection Act of 2006 and subsequent legislation. They are used to calculate the Funding Target, the Target Normal Cost, and shortfall amortization factors and present values.

**Attachment to the 2022 Form 5500**  
Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

**2) Demographic assumptions (continued)**

Termination	All participants continue employment through retirement.
Retirement	The later of age 65 with 5 years participation and age at the end of the plan year.
Form of payment	Life annuity
Percentage married	80% of participants assumed to be married
Spouse ages	Wives are assumed to be three years younger than husbands
Valuation pay	Estimated pay for the prior plan year. Earnings over \$305,000 are not considered.

**3) Actuarial methods**

Cost method	
Minimum and maximum contribution	Unit credit
Funding policy contribution calculation	Entry Age Normal
Asset valuation	Market value of assets plus discounted contributions receivable

Models Used

The results in this report are based on an actuarial valuation model with three components as outlined in Actuarial Standard of Practice No. 56 - Modeling (ASOP 56):

1. Information inputs including the data, assumptions, methods, and plan provisions outlined in this report,
2. Processing by the ProVal® software developed by Winklevoss Technologies, and
3. Our report template which translates the ProVal® output into valuation results.

The model is intended to convert the information input above to usable actuarial valuation results. We have reviewed the ProVal® software's output for reasonableness, and have independently checked sample one-person output where appropriate, but have otherwise relied on it.

Other models used in this actuarial valuation include:

- Expected investment return model based on data from the Horizon Actuarial Services 2021 Survey of Capital Market Assumptions and the fund's asset allocation

**4) Changes in assumptions and methods since last year**

- The funding interest segment rates and mortality table were changed as required by law.
- The basis for the amortization of funding shortfalls changed from using a 7 year basis to a fresh-start 15 year basis as prescribed by the American Rescue Plan Act of 2021 (ARPA).

**Attachment to the 2022 Form 5500**  
Schedule SB, Part V - Summary of Plan Provisions

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

**1) Plan provisions as of January 1, 2022**

a. Effective date of plan: January 1, 2002. Last amended January 1, 2021.

b. Employees eligible for participation:

(1) Employees Covered: All employees of Van Iwaarden Associates who have attained age 21 and completed 1 year of service.

(2) Entry dates: Employees enter the plan on the January 1 or July 1 immediately following satisfaction of the eligibility requirements.

c. Retirement dates:

(1) Normal Retirement: The first day of the month coinciding with or following attainment of age 65 and 5 years of service.

(2) Early Retirement: Age 55 and 10 years of service.

(3) Late Retirement: The date of termination of employment following the employee's Normal Retirement Date.

d. Monthly benefit amounts:

(1) Accrued benefit: 0.5% of average monthly compensation times years of service with the Company up to a maximum of 30 years. All service is recognized in the accrued benefit. Average monthly compensation is the average for the three consecutive years of the participant's entire salary history which produces the highest average.

(2) Normal retirement: Accrued benefit as of Normal Retirement Date.

(3) Early retirement: Accrued benefit reduced by 1/15 for each year up to 5 years before Normal Retirement, 1/30 for each year more than 5 years before Normal Retirement.

(4) Late retirement: The greater of the accrued benefit at late retirement date, or the actuarial equivalent of the accrued benefit at normal retirement date.

**Attachment to the 2022 Form 5500**  
Schedule SB, Part V - Summary of Plan Provisions

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

**1) Plan provisions as of January 1, 2022 (continued)**

e. Normal form of payment: Life annuity, except that an employee who is married at the time benefits become payable shall receive an actuarially reduced joint and survivor annuity. Other options are also available.

f. Vesting: Benefits are 20% vested after two years of service, with an additional 20% for each year to reach 100% at six years of service.

g. Death:

(1) Eligibility: Participants who are vested and die prior to the commencement of benefits.

(2) Benefit: The Actuarial Equivalent of the Vested Accrued Benefit.

h. Maximums on benefits and pay: All benefits and pay for any plan year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

**2) Plan provisions effective after January 1, 2022**

No future plan provisions were recognized in determining the cash contributions to the plan.

**3) Changes in plan provisions since prior year**

The IRS pay limit increased from \$290,000 to \$305,000.

## **Attachment to the 2022 Form 5500**

Schedule SB, line 22 - Description of Weighted Average Retirement Age

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

The weighted average retirement age is equal to the normal retirement age of 65.

Average weighted Retirement Age was determined by assuming 100% of participants retire at the later of age 65 or age one year after the valuation date.

**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

**2022**

**This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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.

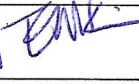
<b>A</b> Name of plan VAN IWAARDEN ASSOCIATES PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Northern Consulting Actuaries, Inc. d/b/a VIA Actuarial Solutions	<b>D</b> Employer Identification Number (EIN) 41-1894458	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	1,908,193
	<b>b</b> Actuarial value .....	<b>2b</b>	1,908,193
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	2	679,526
	<b>b</b> For terminated vested participants .....	3	87,066
	<b>c</b> For active participants .....	15	423,341
	<b>d</b> Total .....	20	1,189,933
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.60%
<b>6</b>	Target normal cost .....		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	51,325
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	10,000
	<b>c</b> Total (line 6a + line 6b) .....	<b>6c</b>	61,325

**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.

<b>SIGN HERE</b>	<i>Emily M. Knutson</i> 	
	Signature of actuary	<u>6/28/2023</u>
	Emily M. Knutson, FSA, EA	Date
	Type or print name of actuary	2308262
	VIA ACTUARIAL SOLUTIONS	Most recent enrollment number
	Firm name	612-596-5960
	121 N Washington Ave, 4th Floor	Telephone number (including area code)
	MINNEAPOLIS MN 55401	
	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) 2022  
v. 220413



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 61,325
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 61,325
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 46,205
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 46,205
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

**Attachment to the 2022 Form 5500**  
Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

	January 1, 2022	January 1, 2021
<b>1) Economic assumptions</b>		
Interest rates*		
Segmented yield curve		
- Segment 1 (for years 1 - 5)	4.75%	3.32%
- Segment 2 (for years 6 - 20)	5.18%	4.79%
- Segment 3 (for year 21 and beyond)	5.92%	5.47%
Resulting effective interest rate	5.60%	5.15%
Pre-MAP-21 Interest rates*		
Segmented yield curve		
- Segment 1 (for years 1 - 5)	0.88%	1.75%
- Segment 2 (for years 6 - 20)	2.61%	3.04%
- Segment 3 (for year 21 and beyond)	3.27%	3.65%
Resulting effective interest rate	3.04%	3.43%
Expected administrative expenses	\$10,000	\$12,000
Annual salary increase rate	4.00%	4.00%
Expected return on assets	3.00%	3.00%
<b>2) Demographic assumptions</b>		
Mortality for funding calculations*	2022 Combined Static Mortality Table	2021 Combined Static Mortality Table
No provision was made for future mortality improvement		
Mortality for funding policy calculations	PRI-2012 with white collar adjustment fully generational with Scale MP-2021	PRI-2012 with white collar adjustment fully generational with Scale MP-2020

\* The funding interest rate and mortality assumptions are prescribed by the Pension Protection Act of 2006 and subsequent legislation. They are used to calculate the Funding Target, the Target Normal Cost, and shortfall amortization factors and present values.



**Attachment to the 2022 Form 5500**  
Schedule SB, Part V - Summary of Plan Provisions

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

**1) Plan provisions as of January 1, 2022**

a. Effective date of plan: January 1, 2002. Last amended January 1, 2021.

b. Employees eligible for participation:

(1) Employees Covered: All employees of Van Iwaarden Associates who have attained age 21 and completed 1 year of service.

(2) Entry dates: Employees enter the plan on the January 1 or July 1 immediately following satisfaction of the eligibility requirements.

c. Retirement dates:

(1) Normal Retirement: The first day of the month coinciding with or following attainment of age 65 and 5 years of service.

(2) Early Retirement: Age 55 and 10 years of service.

(3) Late Retirement: The date of termination of employment following the employee's Normal Retirement Date.

d. Monthly benefit amounts:

(1) Accrued benefit: 0.5% of average monthly compensation times years of service with the Company up to a maximum of 30 years. All service is recognized in the accrued benefit. Average monthly compensation is the average for the three consecutive years of the participant's entire salary history which produces the highest average.

(2) Normal retirement: Accrued benefit as of Normal Retirement Date.

(3) Early retirement: Accrued benefit reduced by 1/15 for each year up to 5 years before Normal Retirement, 1/30 for each year more than 5 years before Normal Retirement.

(4) Late retirement: The greater of the accrued benefit at late retirement date, or the actuarial equivalent of the accrued benefit at normal retirement date.

**Attachment to the 2022 Form 5500**  
Schedule SB, Part V - Summary of Plan Provisions

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

**1) Plan provisions as of January 1, 2022 (continued)**

e. Normal form of payment: Life annuity, except that an employee who is married at the time benefits become payable shall receive an actuarially reduced joint and survivor annuity. Other options are also available.

f. Vesting: Benefits are 20% vested after two years of service, with an additional 20% for each year to reach 100% at six years of service.

g. Death:

(1) Eligibility: Participants who are vested and die prior to the commencement of benefits.

(2) Benefit: The Actuarial Equivalent of the Vested Accrued Benefit.

h. Maximums on benefits and pay: All benefits and pay for any plan year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

**2) Plan provisions effective after January 1, 2022**

No future plan provisions were recognized in determining the cash contributions to the plan.

**3) Changes in plan provisions since prior year**

The IRS pay limit increased from \$290,000 to \$305,000.

## **Attachment to the 2022 Form 5500**

Schedule SB, line 22 - Description of Weighted Average Retirement Age

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

The weighted average retirement age is equal to the normal retirement age of 65.

Average weighted Retirement Age was determined by assuming 100% of participants retire at the later of age 65 or age one year after the valuation date.

## **Attachment to the 2022 Form 5500**

Schedule SB, line 22 - Description of Weighted Average Retirement Age

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

The weighted average retirement age is equal to the normal retirement age of 65.

Average weighted Retirement Age was determined by assuming 100% of participants retire at the later of age 65 or age one year after the valuation date.

**Attachment to the 2022 Form 5500**  
Schedule SB, Part V - Summary of Plan Provisions

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

**1) Plan provisions as of January 1, 2022**

a. Effective date of plan: January 1, 2002. Last amended January 1, 2021.

b. Employees eligible for participation:

(1) Employees Covered: All employees of Van Iwaarden Associates who have attained age 21 and completed 1 year of service.

(2) Entry dates: Employees enter the plan on the January 1 or July 1 immediately following satisfaction of the eligibility requirements.

c. Retirement dates:

(1) Normal Retirement: The first day of the month coinciding with or following attainment of age 65 and 5 years of service.

(2) Early Retirement: Age 55 and 10 years of service.

(3) Late Retirement: The date of termination of employment following the employee's Normal Retirement Date.

d. Monthly benefit amounts:

(1) Accrued benefit: 0.5% of average monthly compensation times years of service with the Company up to a maximum of 30 years. All service is recognized in the accrued benefit. Average monthly compensation is the average for the three consecutive years of the participant's entire salary history which produces the highest average.

(2) Normal retirement: Accrued benefit as of Normal Retirement Date.

(3) Early retirement: Accrued benefit reduced by 1/15 for each year up to 5 years before Normal Retirement, 1/30 for each year more than 5 years before Normal Retirement.

(4) Late retirement: The greater of the accrued benefit at late retirement date, or the actuarial equivalent of the accrued benefit at normal retirement date.

**Attachment to the 2022 Form 5500**  
Schedule SB, Part V - Summary of Plan Provisions

**Plan Name: Van Iwaarden Associates Pension Plan EIN: 41-1894458 PN: 002**

**1) Plan provisions as of January 1, 2022 (continued)**

e. Normal form of payment: Life annuity, except that an employee who is married at the time benefits become payable shall receive an actuarially reduced joint and survivor annuity. Other options are also available.

f. Vesting: Benefits are 20% vested after two years of service, with an additional 20% for each year to reach 100% at six years of service.

g. Death:

(1) Eligibility: Participants who are vested and die prior to the commencement of benefits.

(2) Benefit: The Actuarial Equivalent of the Vested Accrued Benefit.

h. Maximums on benefits and pay: All benefits and pay for any plan year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

**2) Plan provisions effective after January 1, 2022**

No future plan provisions were recognized in determining the cash contributions to the plan.

**3) Changes in plan provisions since prior year**

The IRS pay limit increased from \$290,000 to \$305,000.