

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 2022 This Form is Open to Public Inspection
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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: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan IACP 403(B) RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1972
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) INTL ASSOC. OF CHIEFS OF POLICE 44 CANAL CENTER PLAZA STE 200 ALEXANDRIA, VA 22314-1579
2b	Employer Identification Number (EIN) 53-0227813
2c	Plan Sponsor's telephone number 703-836-6767
2d	Business code (see instructions) 813000

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.	09/19/2023	JOEL BERRY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/19/2023	JOEL BERRY
	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

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	241
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).			
6a(1) Total number of active participants at the beginning of the plan year		6a(1)	97
6a(2) Total number of active participants at the end of the plan year		6a(2)	135
b Retired or separated participants receiving benefits		6b	
c Other retired or separated participants entitled to future benefits.....		6c	60
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	195
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	
f Total. Add lines 6d and 6e		6f	195
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	195
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2L 2M 2T 3F			
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) ☐ 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 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
		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		
A Name of plan IACP 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INTL ASSOC. OF CHIEFS OF POLICE	D Employer Identification Number (EIN) 53-0227813	

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
KESTRA ADVISORY
35-2552359

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC.
23-1945930

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

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

KESTRA ADVISORY

35-2552359

(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?
	CONTRACT ADMINISTRATOR	40900	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

THE VANGUARD GROUP, INC.

23-1945930

(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?
	CONTRACT ADMINISTRATOR	20538	Yes ☒ No ☐	Yes ☒ No ☐	0	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 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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>IACP 403(B) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INTL ASSOC. OF CHIEFS OF POLICE</u>	D Employer Identification Number (EIN) <u>53-0227813</u>	

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)	44403	23656
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	27513721	21597397
(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	27558124	21621053

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	27558124	21621053
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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)	499293	
(B) Participants	2a(1)(B)	1098009	
(C) Others (including rollovers)	2a(1)(C)	95551	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1692853
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)	2612	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2612
(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)	811394	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		811394
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		-4908556
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-2401697
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3476816	
(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)		3476816
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	58558	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		58558
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3535374
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5937071
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: MARCUM, LLP

(2) EIN: 11-1986323

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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
International Association of Chiefs of Police
403(b) Retirement Plan

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

We were engaged to perform audits of the financial statements of the International Association of Chiefs of Police 403(b) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the Financial Statements

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 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.

Basis for Disclaimer of Opinion on the Financial Statements

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. 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.

Further, as described in Note 2 to the financial statements, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statements of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for at least one year from the date of the audit report.

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.

Auditors' Responsibilities for the Audit of the 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 auditors' report. However, because of the matters described in the Basis for Disclaimer of Opinion on the 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 audits.

Other Matter

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other

records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the Financial Statements section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

Marcum LLP

Washington, DC
September 26, 2023

**INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE
403(b) RETIREMENT PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022**

Employer Identification Number: 53-0227813
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Party in Interest	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	MUTUAL FUNDS			
*	Vanguard	Vanguard Target Retirement 2030 Fund	**	\$ 5,527,996
*	Vanguard	Vanguard Target Retirement 2025 Fund	**	2,529,969
*	Vanguard	Vanguard Target Retirement 2040 Fund	**	2,266,318
*	Vanguard	Vanguard Treasury Money Market	**	1,691,733
*	Vanguard	Vanguard Target Retirement 2045 Fund	**	1,624,791
*	Vanguard	Vanguard Target Retirement 2035 Fund	**	1,582,494
*	Vanguard	Vanguard Target Retirement Income Fund	**	1,105,993
*	Vanguard	Vanguard 500 Index Fund	**	800,084
*	Vanguard	Vanguard Target Retirement 2055 Fund	**	745,542
*	Vanguard	Vanguard Target Retirement 2050 Fund	**	479,866
*	Vanguard	Vanguard Small Cap Index Fund	**	444,195
*	Vanguard	Vanguard Mid Cap Index Fund	**	417,319
*	Vanguard	Vanguard Equity Income Adm	**	416,446
	Alliance Bernstein	AB Large Growth Z	**	371,454
*	Vanguard	Vanguard Target Retirement 2020 Fund	**	309,522
	American Century	American Century Mid Cap Value R6	**	298,707
*	Vanguard	Vanguard Target Retirement 2060 Fund	**	200,638
	BlackRock	BlackRock Mid-Cap Growth Equity Y	**	147,636
*	Vanguard	Vanguard Total International Stock Index Fund	**	139,463
	Metropolitan West Asset Management	Metropolitan West Total Return Bond P	**	105,886
	Invesco	Invesco Oppy Dev Markets R6	**	101,285
	BlackRock	BlackRock High Yield Bond K	**	93,965
	Fidelity	Fidelity Advisor Intl Cap Appr Z	**	51,981
	Principal Investors	Principal Real Estate Secs R6	**	48,974
	American Century	American Century Small Cap Value R6	**	26,702
*	Vanguard	Vanguard Target Retirement 2065 Fund	**	23,436
	ClearBridge	ClearBridge Small Cap Growth IS	**	25,353
*	Vanguard	Vanguard Total Bond Market Index Fund	**	18,457
*	Vanguard	Vanguard Short-Term Invest Grade Adm	**	1,192
Total Mutual Funds				21,597,397
	NOTES RECEIVABLE FROM PARTICIPANTS			
*	Participant Loans	Notes receivable from participants (interest rates range from 5.25% to 8.25% with maturities till 2025)	-	23,656
TOTAL				<u><u>\$ 21,621,053</u></u>

* Denotes a party in interest to the Plan as defined by ERISA.

** Cost information is not required for participant-directed investments and, therefore, is not included.

See independent auditors' report.



INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE 403(b) RETIREMENT PLAN

Financial Statements and Supplemental Information

For the Years Ended December 31, 2022 and 2021



**and
Report Thereon**



**INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE
403(b) RETIREMENT PLAN**

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For the Years Ended December 31, 2022 and 2021**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
International Association of Chiefs of Police
403(b) Retirement Plan

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

We were engaged to perform audits of the financial statements of the International Association of Chiefs of Police 403(b) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the Financial Statements

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 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.

Basis for Disclaimer of Opinion on the Financial Statements

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. 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.

Further, as described in Note 2 to the financial statements, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statements of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for at least one year from the date of the audit report.

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.

Auditors' Responsibilities for the Audit of the 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 auditors' report. However, because of the matters described in the Basis for Disclaimer of Opinion on the 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 audits.

Other Matter

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other

records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the Financial Statements section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

Marcum LLP

Washington, DC
September 26, 2023

**INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE
403(b) RETIREMENT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at fair value	<u>\$ 21,597,397</u>	<u>\$ 27,513,721</u>
Total Investments	<u>21,597,397</u>	<u>27,513,721</u>
Receivables		
Notes receivable from participants	<u>23,656</u>	<u>44,403</u>
Total Receivables	<u>23,656</u>	<u>44,403</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 21,621,053</u></u>	<u><u>\$ 27,558,124</u></u>

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

**INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE
403(b) RETIREMENT PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
CHANGE TO NET ASSETS AVAILABLE FOR BENEFITS		
Investment income (loss):		
Interest and dividends	\$ 811,394	\$ 720,183
Net (depreciation) appreciation in fair value of investments	<u>(4,908,556)</u>	<u>2,172,299</u>
Total Investment (Loss) Income	<u>(4,097,162)</u>	<u>2,892,482</u>
Interest income from participants' notes receivable	<u>2,612</u>	<u>3,706</u>
Contributions:		
Participant contributions	1,098,009	1,008,364
Employer contributions	499,293	336,236
Rollovers	<u>95,551</u>	<u>-</u>
Total Additions	<u>(2,401,697)</u>	<u>4,240,788</u>
Deductions:		
Benefit payments and distributions to participants	3,476,816	765,383
Administrative fees and expenses	<u>58,558</u>	<u>56,586</u>
Total Deductions	<u>3,535,374</u>	<u>821,969</u>
NET (DECREASE) INCREASE	(5,937,071)	3,418,819
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>27,558,124</u>	<u>24,139,305</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 21,621,053</u></u>	<u><u>\$ 27,558,124</u></u>

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

**INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

1. Description of the Plan

The following description of the International Association of Chiefs of Police (IACP) 403(b) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Board of Directors is responsible for the oversight of the Plan. The Retirement Plan committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

General

The Plan is a defined contribution retirement plan covering employees of IACP who normally work 20 hours or more per week. Employees are eligible to enroll in the elective portion of the Plan on their date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants are auto enrolled into the Plan at a default rate of 3%. Annually, the deferral rate increases by 1% up to a maximum of 10%. Participants may contribute portions of their compensation to the Plan up to the limits specified by the Internal Revenue Service (the IRS). Participants who will attain age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. After one year of service, which is defined as completing 1,000 service hours, IACP makes a discretionary matching contribution to the Plan, which is subject to change. Effective January 2, 2021, the Plan adopted a safe harbor plan design and the match formula was changed to 100% of the first 3% of pay and 50% on the next 2% of pay. Effective January 1, 2022, the match formula changed to 100% of participant's deferral up to maximum 6% of participant's compensation.

Rollovers from Other Plans

A participant who has received a distribution of his or her interest from another qualified retirement plan may elect to deposit all or any portion of the distribution into the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions and IACP discretionary matching contributions, as well as allocations of Plan earnings (losses). Participant accounts are charged with an allocation of administrative fees and expenses that are paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and IACP's contributions, plus actual earnings thereon.

**INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

1. Description of the Plan (continued)

Investment Options

Upon enrollment in the Plan, a participant may direct contributions into various investment options offered by the Plan. The mutual funds are registered investment companies that invest in securities such as corporate bonds, common stock, government securities and international investments which target a particular fund strategy.

Notes Receivable from Participants

Participants may borrow a minimum of \$1,000 from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance, reduced by any outstanding loan balance. Each participant can only have one outstanding loan. The loans are secured by the balance in the participant's account and bear interest at a rate with a range of 5.25% to 8.25% and 5.25% to 7.50% on loans outstanding at December 31, 2022 and 2021, respectively, which is commensurate with local prevailing rates. In April 2020, the Plan implemented the provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, which increased the participant loan threshold through September 27, 2020 to the lesser of \$100,000 or 100% of the value of the participant's vested account, as well as a one-year deferral of certain loan repayments due between March 27 and December 31, 2020. Participants who took a coronavirus-related distribution could spread the income over a three-year period for income tax purposes or avoid income taxes if the distribution is repaid within the three-year period following the distribution. The voluntary adoption of this provision by the Plan was effective March 27, 2020. The Plan was formally amended and provisions, as stated above, were adopted in November 2022.

Benefit Payments

On termination of service due to death, disability or retirement, a participant or beneficiary may elect to receive either a lump-sum amount, equal to the value of the participant's vested interest in his or her account, or installments paid over the life of the participant or beneficiary. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

For termination of service for reasons other than those listed in the paragraph above, a participant whose vested balance is greater than \$5,000 can elect to receive a distribution or retain his or her monies in the Plan. A participant whose vested balance is \$5,000 or less does not have the option to retain his or her funds in the Plan and will receive a lump-sum distribution if another permissible election is not made by the participant, including selecting installment payments or an annuity distribution option.

In-service distributions are allowed for participants who are at least 59 ½ years old. The Plan, in line with the IRS rules, also requires the participants to receive Required Minimum Distributions once they are 72 years old.

**INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

1. Description of the Plan (continued)

Hardship Withdrawals

Participants have the option to receive a hardship distribution of salary reduction contributions if the conditions for hardship as noted in the Plan agreement are satisfied.

Basis of Accounting

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

2. Summary of Significant Accounting Policies

Investment Valuation and Income Recognition

Investments held by a defined contribution plan are required to be reported at fair value. As described in Note 4, 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.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative fees and expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excluded Contracts and Accounts

The plan administrator has elected to exclude certain contracts and accounts from the Plan assets in accordance with Department of Labor (DOL) Field Assistance Bulletin (FAB) 2009-02. Accordingly, the excluded contracts and accounts satisfy all of the following criteria:

- The contract or account was issued to a current or former employee before January 1, 2009.
- The employer ceased to have any obligation to make contributions (including employee salary reduction contributions) and in fact stopped making contributions to the contract or account before January 1, 2009.

**INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

2. Summary of Significant Accounting Policies (continued)

Excluded Contracts and Accounts (continued)

- All the rights under the contract or account are legally enforceable against the insurer or custodian by the individual owner of the contract or account without any involvement by the employer; and
- The individual owner of the contract is fully vested in the contract or account.

Because the plan administrator has elected to exclude certain contracts in accordance with DOL FAB 2009-02, the excluded contracts are not in accordance with accounting principles generally accepted in the United States of America (GAAP) and, accordingly, it is not intended that these financial statements be presented in accordance with GAAP.

Payment of Benefits

Benefits are recorded when they are paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by IACP and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative fees and expenses in the accompanying financial statements. Investment-related expenses are included in net (depreciation) appreciation in fair value of investments.

Plan Termination

Although it has not expressed any intention to do so, IACP has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will remain 100% vested in their accounts and the assets will be allocated among participating employees and beneficiaries in proportion to the employees' respective account balances.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts in the financial statements and the accompanying notes. Actual results could differ from those estimates.

3. Investment Information Certified by Custodian

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net (depreciation) appreciation in fair value of investments, interest and dividends and interest

**INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

3. Investment Information Certified by Custodian (continued)

income from participants notes receivable for the years ended December 31, 2022 and 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Ascensus, as agent for Ascensus Trust Company (the custodian of the Plan). This information has not been audited by the Plan's independent auditors.

4. Fair Value Measurement

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
 - if the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	Total Fair Value	Level 1	Level 2	Level 3
Mutual funds	<u>\$21,597,397</u>	<u>\$ 21,597,397</u>	<u>\$ -</u>	<u>\$ -</u>
Total Investments	<u>\$21,597,397</u>	<u>\$ 21,597,397</u>	<u>\$ -</u>	<u>\$ -</u>

**INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

4. Fair Value Measurement (continued)

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

	Total Fair Value	Level 1	Level 2	Level 3
Mutual funds	<u>\$27,513,721</u>	<u>\$ 27,513,721</u>	<u>\$ -</u>	<u>\$ -</u>
Total Investments	<u><u>\$27,513,721</u></u>	<u><u>\$ 27,513,721</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual funds are valued at the net asset value of shares held by the Plan, which represents quoted prices in an active market for identical assets.

There have been no changes in the methodologies and significant assumptions used at December 31, 2022 and 2021.

5. Party-in-Interest Transactions

For the years ended December 31, 2022 and 2021, certain Plan investments were managed by Ascensus Trust Company and, therefore, these transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

6. 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. Market risks include global events which could impact the value of investments securities, such as pandemic or international conflicts. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

7. Income Tax Status

The Internal Revenue Service (the IRS) issued an opinion letter dated January 1, 2018, indicating that the Prototype Non-standardized 403(b) Plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code (the IRC). The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes

**INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

7. Income Tax Status (continued)

that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan is qualified and tax-exempt as of the date of the financial statements. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires the plan's management to evaluate uncertainty in income tax positions and recognize a tax liability if the Plan has taken a tax position, that, more likely than not, would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken and has concluded that as of December 31 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Subsequent Events

In preparing these financial statements, the Plan has evaluated, for potential recognition or disclosure, events and transactions through September 26, 2023, the date the financial statements were available to be issued. The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan. Except as noted above, there were no other subsequent events that require recognition or disclosure in these financial statements.

SUPPLEMENTAL INFORMATION

**INTERNATIONAL ASSOCIATION OF CHIEFS OF POLICE
403(b) RETIREMENT PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022**

Employer Identification Number: 53-0227813
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Party in Interest	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
MUTUAL FUNDS				
*	Vanguard	Vanguard Target Retirement 2030 Fund	**	\$ 5,527,996
*	Vanguard	Vanguard Target Retirement 2025 Fund	**	2,529,969
*	Vanguard	Vanguard Target Retirement 2040 Fund	**	2,266,318
*	Vanguard	Vanguard Treasury Money Market	**	1,691,733
*	Vanguard	Vanguard Target Retirement 2045 Fund	**	1,624,791
*	Vanguard	Vanguard Target Retirement 2035 Fund	**	1,582,494
*	Vanguard	Vanguard Target Retirement Income Fund	**	1,105,993
*	Vanguard	Vanguard 500 Index Fund	**	800,084
*	Vanguard	Vanguard Target Retirement 2055 Fund	**	745,542
*	Vanguard	Vanguard Target Retirement 2050 Fund	**	479,866
*	Vanguard	Vanguard Small Cap Index Fund	**	444,195
*	Vanguard	Vanguard Mid Cap Index Fund	**	417,319
*	Vanguard	Vanguard Equity Income Adm	**	416,446
	Alliance Bernstein	AB Large Growth Z	**	371,454
*	Vanguard	Vanguard Target Retirement 2020 Fund	**	309,522
	American Century	American Century Mid Cap Value R6	**	298,707
*	Vanguard	Vanguard Target Retirement 2060 Fund	**	200,638
	BlackRock	BlackRock Mid-Cap Growth Equity Y	**	147,636
*	Vanguard	Vanguard Total International Stock Index Fund	**	139,463
	Metropolitan West Asset Management	Metropolitan West Total Return Bond P	**	105,886
	Invesco	Invesco Oppy Dev Markets R6	**	101,285
	BlackRock	BlackRock High Yield Bond K	**	93,965
	Fidelity	Fidelity Advisor Intl Cap Appr Z	**	51,981
	Principal Investors	Principal Real Estate Secs R6	**	48,974
	American Century	American Century Small Cap Value R6	**	26,702
*	Vanguard	Vanguard Target Retirement 2065 Fund	**	23,436
	ClearBridge	ClearBridge Small Cap Growth IS	**	25,353
*	Vanguard	Vanguard Total Bond Market Index Fund	**	18,457
*	Vanguard	Vanguard Short-Term Invest Grade Adm	**	1,192
Total Mutual Funds				21,597,397
NOTES RECEIVABLE FROM PARTICIPANTS				
*	Participant Loans	Notes receivable from participants (interest rates range from 5.25% to 8.25% with maturities till 2025)	-	23,656
TOTAL				<u>\$ 21,621,053</u>

* Denotes a party in interest to the Plan as defined by ERISA.

** Cost information is not required for participant-directed investments and, therefore, is not included.

See independent auditors' report.

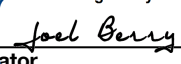
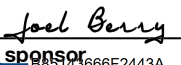
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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 2022 This Form is Open to Public Inspection
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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: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
B	This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____
	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here ☐ ►
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐ ►

Part II	Basic Plan Information - enter all requested information
1a	Name of plan IACP 403(B) RETIREMENT PLAN
1b	Three-digit plan number (PN) ► 001
	1c Effective date of plan 01/01/1972
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) INTL ASSOC. OF CHIEFS OF POLICE
	2b Employer Identification Number (EIN) 53-0227813
2c	Plan Sponsor's telephone number (703) 836-6767
2d	Business code (see instructions) 813000

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	DocuSigned by:  Signature of plan administrator	9/19/2023 Date	JOEL BERRY Enter name of individual signing as plan administrator
SIGN HERE	DocuSigned by:  Signature of employer/plan sponsor	9/19/2023 Date	JOEL BERRY Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413