

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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

<p>1a Name of plan <u>PORTER MEDICAL CENTER, INC. PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PORTER MEDICAL CENTER, INC.</u> <u>115 PORTER DRIVE</u> <u>MIDDLEBURY, VT 05753</u></p>	<p>1c Effective date of plan <u>12/01/1967</u></p> <p>2b Employer Identification Number (EIN) <u>03-0310862</u></p> <p>2c Plan Sponsor's telephone number <u>802-388-4701</u></p> <p>2d Business code (see instructions) <u>622000</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2023	SCOTT COMEAU
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	5 483
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 105 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 3H 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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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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.

A Name of plan <u>PORTER MEDICAL CENTER, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PORTER MEDICAL CENTER, INC.</u>		
D Employer Identification Number (EIN) <u>03-0310862</u>		

E Type of plan: Single Multiple-A Multiple-B **F** Prior year plan size: 100 or fewer 101-500 More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a	<u>16476089</u>	
b Actuarial value	2b	<u>15427375</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>210</u>	<u>8259867</u>	<u>8259867</u>
b For terminated vested participants.....	<u>168</u>	<u>4287249</u>	<u>4287249</u>
c For active participants.....	<u>105</u>	<u>2204328</u>	<u>2204340</u>
d Total	<u>483</u>	<u>14751444</u>	<u>14751456</u>
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.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	<u>5.37 %</u>	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>20000</u>	
c Total (line 6a + line 6b)	6c	<u>20000</u>	

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

SIGN HERE		
	Signature of actuary	<u>04/13/2023</u>
	<u>STEVEN R. LOOMIS</u>	Date
	Type or print name of actuary	<u>23-06253</u>
	<u>SEGAL</u>	Most recent enrollment number
	Firm name	<u>216-687-4435</u>
	<u>1111 SUPERIOR AVENUE</u>	Telephone number (including area code)
	<u>SUITE 2340</u>	
	<u>CLEVELAND, OH 44114-2568</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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	120
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	120
10	Interest on line 9 using prior year's actual return of <u>11.97</u> %	0	14
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		12
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>4.92</u> %.....		1
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance.....		13
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	134

Part III		Funding Percentages	
14	Funding target attainment percentage	14	104.58 %
15	Adjusted funding target attainment percentage	15	104.58 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	88.25 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/29/2022	138264	0			
			Totals ▶	18(b)	18(c)
				138264	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c 136551
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 67

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	20000
b Excess assets, if applicable, but not greater than line 31a	31b	20000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 136551

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	136551
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

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

41 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. 2019 2020 2021

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan <u>PORTER MEDICAL CENTER, INC. PENSION 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>PORTER MEDICAL CENTER, INC.</u>	D Employer Identification Number (EIN) <u>03-0310862</u>	

Part I Service Provider Information (see instructions)

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
TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

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

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

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

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 12 15 28 38 50 59 61 62 63 64	RECORD KEEPER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

NORTHERN TRUST COMPANY

36-1561860

(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?
21 50	TRUSTEE	5992	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p>DFE/Participating Plan Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p>	<p style="font-size: x-small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2022</p> <hr/> <p style="font-size: small; font-weight: bold;">This Form is Open to Public Inspection.</p>
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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>PORTER MEDICAL CENTER, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PORTER MEDICAL CENTER, INC.</u>	D Employer Identification Number (EIN) <u>03-0310862</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>NTGI COLTV GOVT STIF REGISTERED</u>	
b Name of sponsor of entity listed in (a):	<u>NORTHERN TRUST INVESTMENTS, IN C</u>	
c EIN-PN <u>45-6138589-068</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**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 **01/01/2022** and ending **12/31/2022**

A Name of plan PORTER MEDICAL CENTER, INC. PENSION PLAN		B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PORTER MEDICAL CENTER, INC.		D Employer Identification Number (EIN) 03-0310862	

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	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	16221	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests.....	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	9799	0
(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)	16466289	0
(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	16492309	0
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	16221	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	16221	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	16476088	0

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)	138264	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		138264
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-63	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		-63
(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)	337903	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(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)		295
(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)		-3342249
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-2865850
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	830970	
(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)		830970
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)		
(4) Other	2i(4)	5992	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5992
j Total expenses. Add all expense amounts in column (b) and enter total	2j		836962
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3702812
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan.....	2l(2)		12773276

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: MCSOLEY MCCOY & COMPANY

(2) EIN: 03-0327374

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?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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.)	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			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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)
CENTRAL VERMONT MEDICAL CENTER EMPLOYEES PENSION PLAN	82-4063645	001

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 471434.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan <u>PORTER MEDICAL CENTER, INC. PENSION 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>PORTER MEDICAL CENTER, INC.</u>	D Employer Identification Number (EIN) <u>03-0310862</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	0
---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 13-3689044

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	0
---	---

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
b The corresponding number for the second preceding plan year.....	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
 0-3 years 3-6 years 6-9 years 9-12 years 12-15 years 15-18 years 18-21 years 21 years or more

c What duration measure was used to calculate line 19(b)?
 Effective duration Macaulay duration Modified duration Other (specify): _____

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

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

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

Yes.

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

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

No. Other. Provide explanation _____

Porter Medical Center, Inc. Pension Plan

Financial Statements
(With Independent Auditors' Report)

December 31, 2022 and 2021

Porter Medical Center, Inc. Pension Plan

December 31, 2022 and 2021

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Independent Auditors' Report

To the Board of Directors and Plan Administrator of
Porter Medical Center, Inc. Pension Plan
Middlebury, Vermont

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

We have performed audits of the accompanying financial statements of Porter Medical Center, Inc. Pension 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 (statements of accumulated plan benefits,) as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits, and statements of changes in accumulated plan 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 audits 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 institutions).

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audits of the Financial Statements section—

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

Basis for Opinion on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Financial Statements section of our report. 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. We believe that the audits evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Basis of Accounting

As discussed in Note 1 to the financial statements, the Plan merged into Central Vermont Medial Center Pension Plan effective December 31, 2022. As such, the Plan is no longer a going concern.

Responsibilities of Management for the Financial Statements

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

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 Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such

procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

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

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

McSoley McCoy & Co.

South Burlington, Vermont
September 22, 2023
VT Reg. No. 92-349

Porter Medical Center, Inc. Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
<i>Assets:</i>		
Plan interest in UVM Health Network Master Trust	\$ -	\$ 15,789,507
Investments at fair value	-	670,360
Total investments	-	16,459,867
Accrued investment income	-	16,221
Net assets available for benefits	\$ -	\$ 16,476,088

See accompanying notes to the financial statements.

Porter Medical Center, Inc. Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2022 and 2021

	2022	2021
Additions to net assets attributed to:		
Investment income (loss):		
Interest and dividend income	\$ 338,134	\$ 256,919
Change in plan interest in UVM Health Network Master Trust	(3,342,248)	1,513,873
Total investment income (loss)	(3,004,114)	1,770,792
Employer contributions	138,264	568,425
Total additions, net	(2,865,850)	2,339,217
Deductions from net assets attributed to:		
Benefit payments	847,191	819,842
Administrative expenses	5,992	17,747
Transfers out of the Plan	12,757,055	-
Total deductions	13,610,238	837,589
Increase (decrease) in net assets available for benefits	(16,476,088)	1,501,628
Net assets available for benefits:		
Beginning of the year	16,476,088	14,974,460
End of the year	\$ -	\$ 16,476,088

See accompanying notes to the financial statements.

Porter Medical Center, Inc. Pension Plan
 Statements of Accumulated Plan Benefits
 December 31, 2022 and 2021

	2022	2021
Actuarial present value of accumulated plan benefits		
Vested benefits:		
Participants currently receiving payments	\$ -	\$ 6,870,844
Other participants	-	5,967,468
Total vested benefits	-	12,838,312
Non-vested benefits	-	23
Total actuarial present value of accumulated plan benefits	\$ -	\$ 12,838,335

See accompanying notes to the financial statements.

Porter Medical Center, Inc. Pension Plan
Statements of Changes in Accumulated Plan Benefits
For the Years Ended December 31, 2022 and 2021

	2022	2021
Actuarial present value of accumulated plan benefits at beginning of year	\$ <u>12,838,335</u>	\$ <u>13,059,180</u>
Increase (decrease) during the year attributable to:		
Change in actuarial assumption	334,982	(431,871)
Benefits accumulated and actuarial experience	94,322	174,055
Increase for interest due to the decrease in the discount period	828,073	841,011
Benefits paid and obligations satisfied	(819,842)	(804,040)
Transfer of actuarial benefits	<u>(13,275,870)</u>	<u>-</u>
Net decrease	<u>(12,838,335)</u>	<u>(220,845)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ -</u></u>	<u><u>\$ 12,838,335</u></u>

See accompanying notes to the financial statements.

Porter Medical Center, Inc. Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Description of Plan

The following description of the Porter Medical Center, Inc. Pension Plan (the “Plan”) provides only general information. Additional information about the vesting and benefit provisions and the Pension Benefit Guarantee Corporation's (PBGC - a U.S. government agency) benefit guarantee is contained in the Plan document and Summary Plan Description, which are available from the plan administrator.

(a) General

The Plan was a noncontributory defined benefit plan that covered substantially all employees of Porter Medical Center, Inc. (“PMC” or “Hospital”) and its related entities, including Porter Hospital, Inc. and Helen Porter Nursing Home, Inc., who had completed one credited year of service, equal to a minimum of 1,000 hours and who were at least 21 years of age. The Plan was subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On April 1 2007, the Plan froze to new participants. On that same date, benefits under the Plan were frozen and therefore existing participants no longer accrued additional benefits as of April 1, 2007.

Effective December 31, 2022, the Plan merged into the Central Vermont Medical Center (“CVMC”) Pension Plan (CVMC Pension Plan). CVMC also elected termination effective December 31, 2022. All accrued benefits will be liquidated from CVMC Pension Plan over the following 18 month period from the date of the financial statements.

(b) Funding Policy

Contributions to provide benefits under the Plan were made solely by PMC. PMC’s funding policy was to make cash contributions to the Plan in amounts as recommended by the Plan’s independent actuary. PMC met the minimum funding requirements of ERISA for the years ended December 31, 2022 and 2021.

(c) Pension Benefits

Prior to the freeze, employees with five or more years of credited service and who were vested were entitled to annual pension benefits beginning at normal retirement age (65), or after 5 years of credited service if later, but not later than age 70. The annual accrued benefit was equal to the accrued benefit determined as of June 30, 1985 (under the terms of the Plan at that date), plus .75% of a participant’s compensation during each plan year beginning after June 30, 1985, in which a participant completed a year of credited service with a minimum accrual of \$120 for any plan year beginning after June 30, 1985. For the restated benefit plan year beginning July 1, 1987, and ending December 31, 1987, the portion of benefit accrual was one-half of .75% of the participant’s compensation during the calendar year 1987 with a minimum accrual of \$60.

The Plan permitted early retirement for employees between ages 60 and 65 if 15 or more years of credited service had been completed.

Porter Medical Center, Inc. Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

Description of the Plan (continued)

The normal form of pension benefit was a life annuity. Upon retirement, if a participant had a spouse, a joint and survivor annuity was automatically calculated with 50% of each benefit payment payable to the receiving spouse, unless an optional form of payment was elected with the spouse's consent. With the consent of the plan administrator, optional forms of distribution were available on an actuarially equivalent basis.

(d) Death and Disability Benefits

If a participant died at age 40 or older with at least five years of vesting service and was married (or had dependent children under the age of 18), a death benefit equal to 50% of the employee's accumulated pension benefit was paid to the employee's spouse (or dependent children). Active employees with at least 15 years of credited service who become totally disabled received an annual disability benefit payable at age 65, computed as though they had been employed at normal retirement age with their annual compensation remaining the same as at the time they became disabled.

2. Summary of Accounting Policies

(a) Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

(b) Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America required management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

(c) Payment of Benefits

Benefit payments were recorded when paid.

(d) Investment Valuation and Income Recognition

Investments were reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All appreciation (depreciation) of investments were from assets held within the University of Vermont Health Network Master Trust ("UVMHN Master Trust") and were reported as change in plan interest in the UVMHN Master Trust in the accompanying statements of changes in net assets available for benefits.

Porter Medical Center, Inc. Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

Summary of Accounting Policies (continued)

Purchases and sales of securities were recorded on a trade-date basis. Interest income was recorded on the accrual basis. Dividends were recorded on the ex-dividend date. Net appreciation (depreciation) in plan interest in UVMHN Trust included the Plan's gains and losses on investments bought and sold as well as held during the year.

(e) Administrative Expenses

Expenses of administering the Plan, such as PBGC premiums, investment advisory fees, accounting and actuarial fees, and management fees were paid out of Plan assets. All other administrative fees of the Plan were paid by PMC or the Hospital.

(f) Subsequent Events

The Plan evaluated subsequent events through September 22, 2023, the date the Plan's financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits were those future benefit payments, including lump-sum distributions, that were attributable under the Plan's provisions to the service employees rendered.

The actuarial present valuation of accumulated plan benefits was determined by the Plan's actuary and was that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The effect of Plan amendments was recognized during the year in which such amendments become effective.

The significant actuarial assumptions used in the valuations as of January 1, 2022 and 2021 were: (a) the mortality assumption using Pri-2012 Amount-Weighted blue-collar separate Employee, Retiree and Contingent tables; (b) interest rate was changed from 6.45% in 2021 to 6.20% in 2022 to better reflect future expected asset returns; and (c) the administrative expense assumption remained at \$20,000.

Porter Medical Center, Inc. Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

4. Plan Termination

The Plan was merged into the CVMC Pension Plan on December 31, 2022, at which time the CVMC Pension Plan terminated. The assets of the Plan are part of CVMC Pension Plan as of December 31, 2022.

5. Information Prepared and Certified by the Custodians

The plan administrator had elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, State Street Bank and Trust Company and The Northern Trust Company, custodians of the Plan, have certified as being complete and accurate the investments on the statements of net assets available for benefits as of December 31, 2022 and 2021 and the investment activity reflected in the statements of changes in net assets available for benefits for the years then ended.

6. Fair Value Measurements

Accounting principles generally accepted in the United States of America establish a framework for measuring fair value. 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 asset's or liability's fair value measurement level within the fair value hierarchy was based on the lowest level of any input that was significant to the fair value measurement. Valuation techniques maximized the use of relevant observable inputs and minimized the use of unobservable inputs.

Porter Medical Center, Inc. Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets at fair value. There were no changes in the methodologies used at December 31, 2022 and 2021.

Money market and mutual funds – Valued at the closing price reported in the active market in which the individual securities are traded.

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

The Plan's Level 1 assets were all mutual and money market funds and were stated at fair value of \$0 and \$16,459,867 at December 31, 2022 and 2021, respectively.

7. Master Trust Reporting

The Plan's investments were held in the UVMHN Trust, which was established in 2018 for the investment of assets of the Plan and several other UVM Health Network Hospital's sponsored retirement plans. Each participating retirement plan had an individual interest in the UVMHN Trust. The assets of the UVMHN Trust were held by The Northern Trust Company.

The value of the Plan's interest in the UVMHN Trust in 2022 and 2021 was based on actual contributions and allocated investment income (loss) less actual distributions and allocated administrative expenses. At December 31, 2022 and 2021, the Plan's interest in the net assets of the UVMHN Trust was approximately 0% and 1%, respectively. Total investment income (including net appreciation (depreciation) in the fair value of investments) of the UVMHN Trust was allocated to the individual plans based upon the amount of the time the Plan's assets were invested in the master trust. The net asset balances and activity reported on the financial statements are reflective of master trust related activity. The Plan was part of one master trust and, therefore, funds were not allocated between master trusts.

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

Porter Medical Center, Inc. Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

Master Trust Reporting (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There were no changes in the methodologies used at December 31, 2022 and 2021:

Fixed Income – Bonds: Valued based on recent trading activity and other observable information, including, but not limited to, market interest rate curves, referenced credit spreads, and estimated prepayment rates, where applicable.

Mutual Funds and Money Market Funds – Valued at the closing price reported in the active market in which the individual securities are traded.

Partnerships: Valued based on the capital position reported on the most recent K-1 schedule received by The Northern Trust Company.

The following table presents the investments and other assets and liabilities of the UVMHN Trust as of December 31, 2022 and 2021:

	<u>December 31, 2022</u>		<u>December 31, 2021</u>	
	UVMHN Master	Plan's Interest in UVMHN Master	UVMHN Master	Plan's Interest in UVMHN Master
	<u>Trust</u>	<u>Trust</u>	<u>Trust</u>	<u>Trust</u>
Money market funds	\$ 4,178,211	\$ -	\$ 6,155,444	\$ -
Fixed income - bonds	432,219,483	-	574,600,205	-
Mutual funds	495,389,824	-	652,928,526	15,789,507
Partnerships	<u>3,572,390</u>	<u>-</u>	<u>3,248,912</u>	<u>-</u>
Total investments	<u>\$ 935,359,908</u>	<u>\$ -</u>	<u>\$ 1,236,933,087</u>	<u>\$ 15,789,507</u>

The following are net appreciation (depreciation) in the fair value of investments and investment income for the UVMHN Trust for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net appreciation (depreciation) in fair value of investments	\$ (237,680,533)	\$ 74,174,192
Interest and dividends	<u>23,412,760</u>	<u>22,814,169</u>
Total	<u>\$ (214,267,773)</u>	<u>\$ 96,988,361</u>

Porter Medical Center, Inc. Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

8. Income Tax Status

The Plan was intended to be qualified under Section 401(a) and exempt from tax on related income under Section 501(a) of the Internal Revenue Code (IRC). The Plan obtained its latest determination letter on March 27, 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The plan administrator had analyzed the tax positions taken by the Plan, and concluded that as of December 31, 2022, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan was subject to routine audits by taxing jurisdictions; however, there were currently no audits for any tax period in progress. The plan administrator believes it was no longer subject to income tax examinations for years prior to 2019.

9. Party-in-Interest Transactions

The Plan had several arrangements with service providers. These transactions were considered party-in-interest transactions under ERISA.

Schedule SB, Line 26 – Schedule of Active Participant Data

C. Participants in active service by age and years of service

Age	Less than 1	1-4	5-9	10-14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Over
Under 25	--	--	--	--	--	--	--	--	--	--
25 - 29	--	--	--	--	--	--	--	--	--	--
30 - 34	--	--	--	--	--	--	--	--	--	--
35 - 39	--	6	--	--	--	--	--	--	--	--
40 - 44	--	4	2	--	--	--	--	--	--	--
45 - 49	--	5	10	1	--	--	--	--	--	--
50 - 54	--	8	4	2	--	--	--	--	--	--
55 - 59	--	5	6	6	1	3	--	--	--	--
60 - 64	--	10	4	5	2	3	3	--	--	--
65 - 69	--	1	3	2	2	2	--	2	--	--
70 & Over	--	2	1	--	--	--	--	--	--	--

Schedule SB, Part V- Statement of Actuarial Assumptions/Methods

Certain assumptions are prescribed as noted below. The other assumptions are estimates derived from historical and recent experience as well as market observations, combined with professional judgment about future expectations.

Interest:	<p>The interest rates used for the 2022 plan year are the 24-month average corporate bond segment rates for September 2021 (a four-month lookback) subject to funding stabilization. Under stabilization, the interest rates used for funding purposes are calculated in the usual manner (24-month average corporate bond rates) but are then constrained to be within a corridor around a 25-year average of those same bond rates. Each of the three segment rates of the yield curve reflecting the 25-year average rates is constrained to be no less than 5%. It will remain 5% through 2030 and then increase by 5% per year beginning in 2031 until it reaches 30% for 2035. The interest rate description above reflects that the plan sponsor elected to apply the ARPA provisions beginning with the 2022 plan year. The rates are as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th>Payments in the First 5 Years</th> <th>Payments in Years 6 – 20</th> <th>Payments Thereafter</th> <th>Effective Interest Rate</th> </tr> </thead> <tbody> <tr> <td>Current Year, reflecting stabilization</td> <td>4.75%</td> <td>5.18%</td> <td>5.92%</td> <td>5.37%</td> </tr> <tr> <td>Current Year, without stabilization</td> <td>1.07%</td> <td>2.68%</td> <td>3.36%</td> <td>2.85%</td> </tr> <tr> <td>Prior Year, reflecting stabilization</td> <td>3.32%</td> <td>4.79%</td> <td>5.47%</td> <td>4.92%</td> </tr> <tr> <td>Prior Year, without stabilization</td> <td>2.22%</td> <td>3.38%</td> <td>3.92%</td> <td>3.53%</td> </tr> </tbody> </table> <p>The interest rates used to determine the PBGC variable-rate premium are the same as those used for funding, without reflecting funding stabilization.</p> <p>These interest rates are based on the plan sponsor's election and are subject to the constraints established by law.</p>		Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter	Effective Interest Rate	Current Year, reflecting stabilization	4.75%	5.18%	5.92%	5.37%	Current Year, without stabilization	1.07%	2.68%	3.36%	2.85%	Prior Year, reflecting stabilization	3.32%	4.79%	5.47%	4.92%	Prior Year, without stabilization	2.22%	3.38%	3.92%	3.53%
	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter	Effective Interest Rate																						
Current Year, reflecting stabilization	4.75%	5.18%	5.92%	5.37%																						
Current Year, without stabilization	1.07%	2.68%	3.36%	2.85%																						
Prior Year, reflecting stabilization	3.32%	4.79%	5.47%	4.92%																						
Prior Year, without stabilization	2.22%	3.38%	3.92%	3.53%																						
Mortality Rates	<p>RP-2006 separate employee and annuitant healthy mortality tables, projected through the valuation date plus a number of years that varies by age using scale MP-2020.</p> <p>This assumption is one of the choices allowed by the regulations. This reflects an update to the mandated mortality projection assumption.</p>																									
Salary Increases	N/A																									

Schedule SB, Part V- Statement of Actuarial Assumptions/Methods

Benefit Election	70% elect life annuity, 30% elect 50% joint and survivor. This assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.	
Sample Termination Rates	Age	Rate
	20	10.88%
	25	10.58
	30	10.14
	35	9.40
	40	8.38
	45	7.08
	50	4.98
	55	1.88
	60	0.18
	Based on a review of the assumed rates compared to historical experience, in light of the plan provisions and professional judgment, these assumed rates reflect a reasonable expectation for the future.	
Retirement (From Active Status) Rates	Age	Rates
	65	50%
	66 – 69	20%
	70	100%
	Based on a review of the assumed rates compared to historical experience, in light of the plan provisions and professional judgment, these assumed rates reflect a reasonable expectation for the future.	
Description of Weighted Average Retirement Age	Age 66.69 determined as follows: The weighted average retirement age is calculated as the sum of the product of each potential past or future retirement age times the probability of surviving to that age and then retiring at that age, assuming no other decrements.	
Retirement From Inactive Status	Age 65	
Percent Married	80% for males, 60% for females. Spouse is assumed to be the opposite gender.	
Age Difference	Male spouses are assumed to be three years older than female spouses.	

Schedule SB, Part V- Statement of Actuarial Assumptions/Methods

Administrative Expenses	<p>An expense assumption is required under the funding rules. Plan-related expenses of \$20,000 are expected to be paid by the plan during the year.</p> <p>This assumption is based on recent historical data, adjusted to reflect estimated future experience and professional judgment.</p>
Asset Method	<p>As selected by the plan sponsor, assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on an assumed rate of return of 6.44% for 2020 and 6.45% for 2021, not to exceed the applicable third segment rates of 5.94% for 2020 and 5.47% for 2021.</p>
Funding Method	<p>Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates with no salary projection past the end of the year.</p> <p>If all assumptions are met (including the investment earnings implicitly assumed by the interest rate), funding the plan at the minimum required contribution level is generally designed to achieve a 100% funded status within fifteen years. Once that is achieved, or for overfunded plans, the required contribution will generally equal the target normal cost reduced by any overfunding.</p>
Non-Prescribed Assumption Changes Since Prior Valuation	None
Actuarial Models	<p>Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprising both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.</p>

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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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.

A Name of plan PORTER MEDICAL CENTER, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PORTER MEDICAL CENTER, INC.	D Employer Identification Number (EIN) 03-0310862	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" 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	2a	16,476,089	
b Actuarial value	2b	15,427,375	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	210	8,259,867	8,259,867
b For terminated vested participants	168	4,287,249	4,287,249
c For active participants	105	2,204,328	2,204,340
d Total	483	14,751,444	14,751,456
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	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.37%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	20,000	
c Total (line 6a + line 6b)	6c	20,000	

Statement by Enrolled Actuary

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

SIGN HERE	Steven R. Loomis Signature of actuary	<u>04/13/2023</u> Date <u>2306253</u> Most recent enrollment number <u>216-687-4435</u> Telephone number (including area code)
	<u>Steven R. Loomis</u> Type or print name of actuary <u>Segal</u> Firm name <u>1111 Superior Avenue, Suite 2340</u> <u>CLEVELAND OH 44114-2568</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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21	Discount rate:			
a	Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
		<input type="checkbox"/> N/A, full yield curve used		
b	Applicable month (enter code)	21b	4	
22	Weighted average retirement age	22	67	
23	Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

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

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

Part VIII Minimum Required Contribution For Current Year				
31	Target normal cost and excess assets (see instructions):			
a	Target normal cost (line 6c)	31a	20,000	
b	Excess assets, if applicable, but not greater than line 31a	31b	20,000	
32	Amortization installments:	Outstanding Balance		Installment
a	Net shortfall amortization installment	0	0	
b	Waiver amortization installment.....	0	0	
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
35	Balances elected for use to offset funding requirement	0	0	0
36	Additional cash requirement (line 34 minus line 35)	36	0	
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	136,551	
38	Present value of excess contributions for current year (see instructions)			
a	Total (excess, if any, of line 37 over line 36)	38a	136,551	
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40	Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41	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			

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

Porter Medical Center, Inc. Pension Plan
EIN 03-0310862 PN 001

<u>Age</u>	<u>Assumed rate of retirement</u>	<u>Assumed number retiring</u>	<u>Age times number retiring</u>
65	50.0%	50	3,250
66	20.0%	10	660
67	20.0%	8	536
68	20.0%	6	408
69	20.0%	5	345
70	100.0%	21	1,470
			6,669
		Weighted Average Retirement Age:	66.69

Schedule SB, Part V – Summary of Plan Provisions

This subsection summarizes the major provisions of the Plan as included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Status	BENEFITS FROZEN EFFECTIVE APRIL 1, 2007
Normal Retirement	<ul style="list-style-type: none">• <i>Age Requirement:</i> 65, but no later than 70• <i>Service Requirement:</i> 5 years• <i>Amount:</i> The greater of:<ol style="list-style-type: none">1. Participant's annual accrued benefit as of June 30, 1985 and2. The sum of 0.75% of the participant's compensation during each year of credited service after June 30, 1985. There is a minimum accrual of \$120 (\$60 for July 1, 1987 to December 31, 1987) for each year of credited service.3. Benefit accrual is frozen as of April 1, 2007.
Early Retirement	<ul style="list-style-type: none">• <i>Age Requirement:</i> 60• <i>Service Requirement:</i> 15 years of service• <i>Amount:</i> Regular pension accrued reduced by 0.5% for each month prior to age 65.
Vesting	5 years of service or age 65, if earlier.
Pre-Retirement Death Benefits	<ul style="list-style-type: none">• <i>Amount:</i> If a participant dies after becoming vested, but before their actual retirement date, their eligible spouse (if married), or named beneficiary (if single), shall receive a retirement benefit commencing on the date the participant would have been first eligible to receive a benefit under the Plan. Such survivor's benefit equals 50% of the participant's accrued benefit, converted to a joint and one-half survivor form, after applying any applicable reduction for the early commencement of benefits.
Post-Retirement Death Benefits	<ul style="list-style-type: none">• <i>Joint and Survivor:</i> If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by employee. If rejected, or if not married, benefits are payable for the life of the employee without reduction or in any other available optional form elected by the employee in an actuarially equivalent amount.
Participation	<ul style="list-style-type: none">• <i>Age Requirement:</i> 21 years• <i>Service Requirement:</i> One year of 1,000 hours• <i>Other:</i> No new entrants on or after April 1, 2007

Schedule SB, Part V – Summary of Plan Provisions

Service	<ul style="list-style-type: none">• <i>Vesting</i>: 1,000 hours in a plan year• <i>Credited</i>: 1,000 hours in a plan year. Credited service is frozen as of April 1, 2007.
Forms of Benefit	<ul style="list-style-type: none">• <i>Normal Form</i>: If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is waived by employee and spouse. If not waived, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If waived by the employee or spouse, or if not married, benefits are payable for the life of the employee without reduction or in any other available optional form elected by the employee in an actuarially equivalent amount.• <i>Optional Forms</i>: 50%, 66-2/3%, 75%, or 100% joint and survivor, 10 year certain and continuous A partial lump sum of up to \$3,000 may be taken at termination with the remaining benefit paid in one of the above optional forms.• <i>Actuarial Equivalence</i>: 7.50% and the UP84 Table with a 3-year setback for both participant and beneficiary. For the lump sum option, actuarial equivalence is based on IRC Section 417(e) assumptions, using segment rates from the month of November prior to the year of distribution.
Recent Plan Amendments	None