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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2022</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                   |
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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:<br><div><input type="checkbox"/> a multiemployer plan</div> <div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)</div> <div><input checked="" type="checkbox"/> a single-employer plan</div> <div><input type="checkbox"/> a DFE (specify) _____</div> |
| B                                                                                          | This return/report is:<br><div><input type="checkbox"/> the first return/report</div> <div><input type="checkbox"/> the final return/report</div> <div><input type="checkbox"/> an amended return/report</div> <div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div>                                                                                                          |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                         |
| D                                                                                          | Check box if filing under:<br><div><input checked="" type="checkbox"/> Form 5558</div> <div><input type="checkbox"/> automatic extension</div> <div><input type="checkbox"/> the DFVC program</div> <div><input type="checkbox"/> special extension (enter description)</div>                                                                                                                                     |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                          |

|         |                                                                                                                                                                                                                                                                                                                                        |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                 |
| 1a      | Name of plan<br>LICKING MEMORIAL HOSPITAL PENSION PLAN                                                                                                                                                                                                                                                                                 |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                     |
| 1c      | Effective date of plan<br>01/01/1965                                                                                                                                                                                                                                                                                                   |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>LICKING MEMORIAL HOSPITAL<br><br>1320 WEST MAIN STREET<br>NEWARK, OH 43055-1822 |
| 2b      | Employer Identification Number (EIN)<br>31-4379519                                                                                                                                                                                                                                                                                     |
| 2c      | Plan Sponsor's telephone number<br>220-564-4000                                                                                                                                                                                                                                                                                        |
| 2d      | Business code (see instructions)<br>622000                                                                                                                                                                                                                                                                                             |

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. | 10/16/2023 | CYNTHIA WEBSTER                                              |
|           | 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                      |

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

Form 5500 (2022)  
v. 220413

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |  | <b>5</b> 2415                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                               |  | <b>6a(1)</b> 1054                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(2)</b> 976                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                                   |  | <b>6b</b> 992                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6c</b> 347                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |  | <b>6d</b> 2315                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <b>6e</b> 78                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |  | <b>6f</b> 2393                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                                        |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                             |  | <b>6h</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                  |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A    1I    3H                                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                              |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>0</b> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

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

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>LICKING MEMORIAL HOSPITAL PENSION PLAN</u>                                                                    | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>LICKING MEMORIAL HOSPITAL</u>                              | <b>D</b> Employer Identification Number (EIN)<br><u>31-4379519</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                   | <b>Basic Information</b>                                                      |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>                                                                                                                               |                                                                               |
| <b>2</b> Assets:                                                                                                                                                                                                |                                                                               |
| <b>a</b> Market value.....                                                                                                                                                                                      | <b>2a</b> <u>245446140</u>                                                    |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> <u>223932626</u>                                                    |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants (2) Vested Funding Target (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | <u>1028</u> <u>114167228</u> <u>114167228</u>                                 |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | <u>333</u> <u>17939948</u> <u>17939948</u>                                    |
| <b>c</b> For active participants.....                                                                                                                                                                           | <u>1054</u> <u>46459407</u> <u>49253976</u>                                   |
| <b>d</b> Total .....                                                                                                                                                                                            | <u>2415</u> <u>178566583</u> <u>181361152</u>                                 |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                                                                               |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions.....                                                                                                                                        | <b>4a</b>                                                                     |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                                                                     |
| <b>5</b> Effective interest rate.....                                                                                                                                                                           | <b>5</b> <u>5.47</u> %                                                        |
| <b>6</b> Target normal cost .....                                                                                                                                                                               |                                                                               |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                       | <b>6a</b> <u>0</u>                                                            |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                   | <b>6b</b> <u>610000</u>                                                       |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                        | <b>6c</b> <u>610000</u>                                                       |

**Statement by Enrolled Actuary**

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

|                                                                             |  |                                        |
|-----------------------------------------------------------------------------|--|----------------------------------------|
| <b>SIGN HERE</b>                                                            |  | <u>09/26/2023</u>                      |
| Signature of actuary                                                        |  | Date                                   |
| <u>TAYLOR CLARY, ASA, EA</u>                                                |  | <u>23-09088</u>                        |
| Type or print name of actuary                                               |  | Most recent enrollment number          |
| <u>NYHART</u>                                                               |  | <u>317-845-3624</u>                    |
| Firm name                                                                   |  | Telephone number (including area code) |
| <u>5750 CASTLE CREEK PARKWAY SUITE 245</u><br><u>INDIANAPOLIS, IN 46250</u> |  |                                        |
| Address of the firm                                                         |  |                                        |

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

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

Schedule SB (Form 5500) 2022  
v. 220413

| Part II Beginning of Year Carryover and Prefunding Balances                                                                                                         |                       |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                             | 0                     | 11325904               |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                         | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                               | 0                     | 11325904               |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>17.88</u> % .....                                                                               | 0                     | 2025072                |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year).....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.66</u> %..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance.....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                   | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....                                                                         | 0                     | 13350976               |

| Part III Funding Percentages                                                                                                                                              |           |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                      | <b>14</b> | 116.11 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                             | <b>15</b> | 123.47 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 107.51 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                       | <b>17</b> | %        |

| Part IV Contributions and Liquidity Shortfalls                                           |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 | <b>Totals ►</b>          | <b>18(b)</b>                      | 0                               |
|                                                                                          |                                   |                                 |                          | <b>18(c)</b>                      | 0                               |

|                                                                                                                                                                            |            |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                       |            |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                                                                        | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....                                                                                         | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....                                                    | <b>19c</b> | 0       |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                |            |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                   |            |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <input type="checkbox"/> Yes <input type="checkbox"/> No |            |         |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                                                            |            |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                                                                 |            |         |
| (1) 1st                                                                                                                                                                    | (2) 2nd    | (3) 3rd |
|                                                                                                                                                                            |            |         |
|                                                                                                                                                                            |            |         |
|                                                                                                                                                                            |            |         |

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

|                                                                                                                                                                                              |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 % | 2nd segment:<br>5.18 % | 3rd segment:<br>5.92 %                              |
|                                                                                                                                                                                              |                        |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

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

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

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

|                                                                                                                                                                                      |                   |                     |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                   |                     |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           |                   | <b>31a</b>          | 610000        |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           |                   | <b>31b</b>          | 610000        |
| <b>32</b> Amortization installments:                                                                                                                                                 |                   | Outstanding Balance | Installment   |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                |                   | 0                   | 0             |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       |                   | 0                   | 0             |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                   | <b>33</b>           |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           |                   | <b>34</b>           | 0             |
|                                                                                                                                                                                      | Carryover balance | Prefunding balance  | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                 | 0                   | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>         |                     | 0             |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>         |                     | 0             |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                   |                     |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             |                   | <b>38a</b>          | 0             |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                |                   | <b>38b</b>          | 0             |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      |                   | <b>39</b>           | 0             |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   |                   | <b>40</b>           | 0             |

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

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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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<br>LICKING MEMORIAL HOSPITAL PENSION PLAN                                   | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>LICKING MEMORIAL HOSPITAL        | D Employer Identification Number (EIN)<br>31-4379519 |

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

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**(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

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**(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

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**(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

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

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

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

PARK NATIONAL BANK

31-4295504

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 50                  | NONE                                                                                              | 555895                                                                 | 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)

HUNTINGTON NATIONAL BANK

41 SOUTH HIGH STREET  
COLUMBUS, OH 43287

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 50                  | NONE                                                                                              | 270694                                                                 | 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)

CARNEGIE INVESTMENT COUNSEL

30300 CHAGRIN BOULEVARD  
PEPPER PIKE, OH 44124

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 50                  | NONE                                                                                              | 14166                                                                  | 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"/>                                     |

**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<br>(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<br>(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<br>(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)

|                    |                                                                  |                     |              |
|--------------------|------------------------------------------------------------------|---------------------|--------------|
| <b>a</b> Name:     | CARTER M. ANGELL                                                 | <b>b</b> EIN:       | 35-0966414   |
| <b>c</b> Position: | ENROLLED ACTUARY                                                 |                     |              |
| <b>d</b> Address:  | 5750 CASTLE CREEK PARKWAY<br>SUITE 245<br>INDIANAPOLIS, IN 46250 | <b>e</b> Telephone: | 317-845-3577 |

Explanation: BUSINESS DECISION

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>LICKING MEMORIAL HOSPITAL PENSION PLAN</u>                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <u>001</u>                                          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>LICKING MEMORIAL HOSPITAL</u>                                                                                                                                                                        |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>31-4379519</u>                        |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>       | 0                     | 544             |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>    | 235536                | 393152          |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>    | 7966559               | 17713764        |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    | 8934143               | 24187321        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> | 22202452              | 25095527        |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b> | 135686015             | 79505761        |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>   | 79866670              | 58837434        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 254891375             | 205733503       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 254891375 | 205733503 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 0         |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 107233     |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 191558     |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 450425     |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 749216    |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 1729299    |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 2045642    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 3774941   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 119078215  |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 132546450  |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | -13468235 |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | -14564568  |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            | -14564568 |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | -14069317 |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -37577963 |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 10739154   |           |
| (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)  |            | 10739154  |
| 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)  | 555895     |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 284860     |           |
| (4) Other .....                                                                                 | 2i(4)  |            |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 840755    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 11579909  |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -49157872 |
| l Transfers of assets:                                                                          |        |            |           |
| (1) To this plan .....                                                                          | 2l(1)  |            |           |
| (2) From this plan .....                                                                        | 2l(2)  |            |           |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **MCM CPAS & ADVISORS LLP**

(2) EIN: **27-1235638**

**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 |
|-----------|-----|----|--------|
| <b>4a</b> |     | X  |        |

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>b</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.) |     |    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>c</b> 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.)                                                                                                                             |     |    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>d</b> 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.)                                                                                                                  |     |    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>g</b> 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?                                                                                                                                       |     |    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>h</b> 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?                                                                                                                             |     |    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)                                                                                     | X   |    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  | X   |    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     | X  |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     | X  |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     |    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     |    |         |
| <b>n</b> 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.                                                                                                                        |     |    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     |    |         |

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 469202.

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>LICKING MEMORIAL HOSPITAL PENSION PLAN                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ►<br>001                                                         |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>LICKING MEMORIAL HOSPITAL                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>31-4379519                                            |
| 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):<br><br>EIN(s): 31-4295504                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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 16                                                                                            |
| 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)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2022 v. 220413                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**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): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                                                                                                 |            |  |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> | 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:                                                                                                                      |            |  |
|           | <b>a</b> 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)..... | <b>14a</b> |  |
|           | <b>b</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) .....                                                                                                | <b>14b</b> |  |
|           | <b>c</b> 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) .....                                                                                                                           | <b>14c</b> |  |
| <b>15</b> | 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:                                                                                                                                                    |            |  |
|           | <b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            | <b>15a</b> |  |
|           | <b>b</b> The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       | <b>15b</b> |  |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                            |            |  |
|           | <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |  |
|           | <b>b</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.....                                                                                                                                                           | <b>16b</b> |  |
| <b>17</b> | 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 ..... <input type="checkbox"/>                                                                            |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | 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 ..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>19</b> | <p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p><b>a</b> Enter the percentage of plan assets held as:<br/> Stock: <u>84.7</u> % Investment-Grade Debt: <u>12.2</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>0.0</u> % Other: <u>3.1</u> %</p> <p><b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br/> <input type="checkbox"/> 0-3 years <input checked="" type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more</p> <p><b>c</b> What duration measure was used to calculate line 19(b)?<br/> <input checked="" type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify):</p>                                                                                                                                      |
| <b>20</b> | <p><b>PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</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:</p> <p><input type="checkbox"/> Yes.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> No. Other. Provide explanation _____</p> |

**Licking Memorial Hospital Pension Plan**

**Financial Statements**

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

**Licking Memorial Hospital Pension Plan**  
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**Years Ended December 31, 2022 and 2021**

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## **Independent Auditor's Report**

To the Plan Administrator and Participants  
Licking Memorial Hospital Pension Plan

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

We have performed audits of the financial statements of the Licking Memorial Hospital 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 (in liquidation) and 2021 (ongoing), and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA ("ERISA Section 103(a)(3)(C) audit"). 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 ("qualified institution"), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

### **Opinion**

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

- The amounts and disclosures in the accompanying financial statements, 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 ("U.S. GAAP").
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

## **Independent Auditor's Report (Continued)**

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### **Auditor's Responsibilities for the Audit of the 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS, 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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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 GAAP.

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 GAAP.

## **Independent Auditor's Report (Continued)**

### **Auditor's Responsibilities for the Audit of the Financial Statements (Continued)**

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

### **Emphasis of Matter - Plan Termination and Liquidation Basis of Accounting**

As discussed in Notes A.1 to the financial statements, the Plan Sponsor elected to terminate the Plan effective May 31, 2023, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the ongoing basis used in presenting the 2021 financial statements to the liquidation basis used in presenting the 2022 financial statements. Our opinion is not modified with respect to this matter.

### **Other Matter - Supplemental Schedules Required by ERISA**

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2022, and Schedule of Reportable Transactions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and to certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and to other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedules agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Louisville, Kentucky  
October 16, 2023

**Licking Memorial Hospital Pension Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2022 (in liquidation) and December 31, 2021 (ongoing)**

|                                          | <u>2022</u>                  | <u>2021</u>                  |
|------------------------------------------|------------------------------|------------------------------|
| <b>Assets</b>                            |                              |                              |
| Cash                                     | \$ 544                       | \$ -                         |
| Investments, at fair value               |                              |                              |
| Money market account                     | 17,713,764                   | 7,966,559                    |
| U.S. government securities               | 24,187,321                   | 8,934,143                    |
| Corporate bonds and notes                | 25,095,527                   | 22,202,452                   |
| Common stocks                            | 79,505,761                   | 135,686,015                  |
| Mutual funds                             | <u>58,837,434</u>            | <u>79,866,670</u>            |
|                                          | 205,339,807                  | 254,655,839                  |
| Accrued interest receivable              | <u>393,152</u>               | <u>235,536</u>               |
| <b>Net assets available for benefits</b> | <u><u>\$ 205,733,503</u></u> | <u><u>\$ 254,891,375</u></u> |

See accompanying notes.

**Licking Memorial Hospital Pension Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2022 (in liquidation) and December 31, 2021 (ongoing)**

|                                                 | <u>2022</u>           | <u>2021</u>           |
|-------------------------------------------------|-----------------------|-----------------------|
| <b>Additions to net assets attributed to</b>    |                       |                       |
| Investment income                               |                       |                       |
| Interest and dividends                          | \$ 4,524,157          | \$ 4,095,127          |
| Net appreciation in fair value of investments   | <u>-</u>              | <u>36,237,132</u>     |
| <b>Total additions</b>                          | 4,524,157             | 40,332,259            |
| <b>Deductions from net assets attributed to</b> |                       |                       |
| Net depreciation in fair value of investments   | 42,102,120            | -                     |
| Benefit payments                                | 10,739,154            | 19,291,425            |
| Administrative expenses                         | <u>840,755</u>        | <u>817,102</u>        |
| <b>Total deductions</b>                         | <u>53,682,029</u>     | <u>20,108,527</u>     |
| <b>Net (decrease) increase</b>                  | (49,157,872)          | 20,223,732            |
| <b>Net assets available for benefits</b>        |                       |                       |
| <b>Beginning of year</b>                        | <u>254,891,375</u>    | <u>234,667,643</u>    |
| <b>End of year</b>                              | <u>\$ 205,733,503</u> | <u>\$ 254,891,375</u> |

See accompanying notes.

**Licking Memorial Hospital Pension Plan**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 (Liquidation) and 2021 (Ongoing)**

**Note A - Description of Plan**

The following description of the Licking Memorial Hospital Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General: The Plan is a noncontributory defined benefit pension plan sponsored by Licking Memorial Hospital (the "Hospital"). Effective December 31, 2017, the Plan was amended to close participation to new participants and to freeze accruals of additional benefits to existing participants. Notwithstanding the foregoing, existing participants may still be credited with years of service for purposes of becoming vested in benefits accrued as of December 31, 2017, and for purposes of qualifying for an early retirement benefit. In addition, any employee who would have become a participant in the Plan effective as of the entry date of January 1, 2018, became a participant in the Plan effective as of December 31, 2017 with respect to any benefits such participant may have accrued as of such date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Information about the Plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corp ("PBGC") benefit guarantee is contained in the pamphlet, *Summary Plan Description*. Copies of this pamphlet are available from administrative personnel. In December 2022, the board voted to terminate the Plan effective May 31, 2023. Upon termination of the Plan, the net assets of the Plan are to be set aside first for the payment of vested benefits to (1) retired participants, (2) active participants and (3) terminated participants and second, to the remaining participants on a pro rata basis.
2. Acquired Physician Practices: As permitted by the Plan agreement, the Hospital's acquired physician practices' defined contribution plans have been rolled into the Plan and are included herein as sub-accounts for administrative purposes. These funds will be allocated and paid only to the participants of the acquired physician practices and are not available to satisfy general Plan obligations. Upon termination of service or attaining normal retirement age, a participant will receive a lump sum amount equal to the value of the participant's account, or periodic payments not exceeding the participant's life expectancy. Total benefits paid relating to these acquired physician practices' defined contributions plans totaled \$152,069 and \$4,307,694 for the years ending December 31, 2022 and 2021, respectively.

The allocation of Plan funds are as follows for December 31, 2022 and 2021:

|                                                                                           | <u>2022</u>           | <u>2021</u>           |
|-------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| Assets allocated to participants of the Plan                                              | \$ 197,840,908        | \$ 245,446,173        |
| Assets allocated to participants of the acquired physician practices rolled into the Plan | <u>7,892,595</u>      | <u>9,445,202</u>      |
|                                                                                           | <u>\$ 205,733,503</u> | <u>\$ 254,891,375</u> |

3. Vesting: A participant is considered fully vested after five years of service, as defined in the Plan agreement. See Note A.1. above in relationship to how vesting was impacted with the December 31, 2017 amendment and the board decision to terminated the Plan effective May 31, 2023.

**Licking Memorial Hospital Pension Plan**  
**Notes to Financial Statements (Continued)**  
**Years Ended December 31, 2022 (Liquidation) and 2021 (Ongoing)**

**Note A - Description of Plan (Continued)**

4. Plan Benefits: Participants are entitled to payment of accrued benefits at normal retirement (age 65). A participant that attains age 62 but has not yet terminated employment may elect to commence distribution of retirement benefits. Participants may elect a reduced amount through early retirement upon attainment of age 55 with at least 5 years of service. Retired or disabled participants receive benefit payments based upon their salary level and credited years of service at their retirement date. Payments are made either in lump sums or through various annuity options. Effective July 1, 2021, the Plan was amended to allow certain eligible terminated participants with a vested accrued benefit to take a lump sum payment.
5. Funding Policy: All contributions are made by the Hospital, which has agreed to voluntarily contribute such amounts as may be necessary to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants on an ongoing basis, as determined on an actuarial basis. The Hospital's contributions for 2022 and 2021 meet the minimum funding requirements of ERISA.

**Note B - Summary of Significant Accounting Policies**

1. Basis of Accounting: The Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2013-07, Presentation of Financial Statements (Topic 201): *Liquidation Basis of Accounting*, which requires an entity to prepare its financial statements using the liquidation basis of accounting when liquidation was determined to be imminent (Note A.1). Therefore, the accompanying financial statements have been prepared on the liquidation basis of accounting as of and for the year ended December 31, 2022, and the ongoing (accrual) basis of accounting as of and for the year ended December 31, 2021. The change to the basis of accounting is not material to the Plan's financial statements.
2. Use of Estimates: The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and the disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.
3. Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

4. Payment of Benefits: Benefits are recorded upon distribution.
5. Administrative Expenses: Administrative expenses are paid by either the Plan or the Hospital, as determined by the Hospital.
6. Subsequent Events: Subsequent events for the Plan have been considered through the date of the Independent Auditor's Report which represents the date the financial statements were available to be issued. See Note A.1.

**Licking Memorial Hospital Pension Plan**  
**Notes to Financial Statements (Continued)**  
**Years Ended December 31, 2022 (Liquidation) and 2021 (Ongoing)**

**Note C - Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, and present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on the employees' compensation during their period of credited service. The accumulated plan benefits for active employees are based on their annual compensation during the period of credited service preceding the valuation date. Benefits payable under all circumstances - retirement, death and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuarial firm. This amount is determined by 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 death, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2022 and 2021 are shown below:

|                   |                                                                                                                                                                       |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest rate:    | 7.75% in 2022, 7.75% in 2021                                                                                                                                          |
| Mortality:        | Pri-2012 Mortality Table with generational improvements beginning in 2012 based on assumptions in the Society of Actuaries MP-2021 mortality improvement scale - 2021 |
| Retirement rates: | 2.5% at ages 55 - 59, 5.0% at ages 60 - 61, 20% at age 62, 10% at ages 63 - 64 and 100% at age 65                                                                     |
| Cost method:      | Unit credit                                                                                                                                                           |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. See Note A1 for discussion about terminating the Plan.

**Licking Memorial Hospital Pension Plan**  
**Notes to Financial Statements (Continued)**  
**Years Ended December 31, 2022 (Liquidation) and 2021 (Ongoing)**

**Note C - Actuarial Present Value of Accumulated Plan Benefits (Continued)**

The actuarial present value of accumulated plan benefits as of December 31, 2022 and 2021 are as follows:

|                                                               | <u>2022</u>                  | <u>2021</u>                  |
|---------------------------------------------------------------|------------------------------|------------------------------|
| Vested benefits                                               |                              |                              |
| Participants currently receiving payments                     | \$ 98,046,368                | \$ 94,496,023                |
| Other participants                                            | <u>43,312,099</u>            | <u>46,154,153</u>            |
|                                                               | 141,358,467                  | 140,650,176                  |
| Nonvested benefits                                            | <u>1,898,826</u>             | <u>1,991,940</u>             |
| Total actuarial present value of<br>accumulated plan benefits | <u><u>\$ 143,257,293</u></u> | <u><u>\$ 142,642,116</u></u> |

The changes in the actuarial present value of accumulated plan benefits for the Plan year ending December 31, 2022 are as follows:

|                                                                 |                              |
|-----------------------------------------------------------------|------------------------------|
| Balance at beginning of year                                    | \$ 142,642,116               |
| Benefits accumulated (including<br>experience gains and losses) | 549,644                      |
| Benefits paid                                                   | (10,587,086)                 |
| Change in actuarial assumptions                                 | 450                          |
| Interest                                                        | <u>10,652,169</u>            |
| Balance at end of year                                          | <u><u>\$ 143,257,293</u></u> |

Actuarial assumption changes reflected in the December 31, 2022 valuation include a decrease in the interest rate and an update to the mortality improvement scale. These changes increased the actuarial present value of accumulated plan benefits for the year ended December 31, 2022 by \$450.

**Licking Memorial Hospital Pension Plan**  
**Notes to Financial Statements (Continued)**  
**Years Ended December 31, 2022 (Liquidation) and 2021 (Ongoing)**

**Note D - Certification of Financial Information**

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Park National Bank, a qualified institution, has certified to the completeness and accuracy of all investments and notes receivable from participants information reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021, the Schedule of Assets (Held at End of Year) at December 31, 2022, and the related investment income information reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021, and the Schedule of Reportable Transactions for the year ended December 31, 2022.

At the request of the Plan administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements.

**Note E - Fair Value Measurements**

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for the investments measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

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

*Common stocks and U.S. government securities:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Corporate bonds and notes:* Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

*Money market account:* Valued at cost which approximates fair value.

**Licking Memorial Hospital Pension Plan**  
**Notes to Financial Statements (Continued)**  
**Years Ended December 31, 2022 (Liquidation) and 2021 (Ongoing)**

**Note E - Fair Value Measurements (Continued)**

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

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

|                            | Level 1               | Level 2              | Level 3     | Total                 |
|----------------------------|-----------------------|----------------------|-------------|-----------------------|
| Mutual funds               | \$ 58,837,434         | \$ -                 | \$ -        | \$ 58,837,434         |
| Common stocks              | 79,505,761            | -                    | -           | 79,505,761            |
| Corporate bonds and notes  | -                     | 25,095,527           | -           | 25,095,527            |
| Money market account       | 17,713,764            | -                    | -           | 17,713,764            |
| U.S. government securities | 24,187,321            | -                    | -           | 24,187,321            |
| Investments, at fair value | <u>\$ 180,244,280</u> | <u>\$ 25,095,527</u> | <u>\$ -</u> | <u>\$ 205,339,807</u> |

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

|                            | Level 1               | Level 2              | Level 3     | Total                 |
|----------------------------|-----------------------|----------------------|-------------|-----------------------|
| Mutual funds               | \$ 79,866,670         | \$ -                 | \$ -        | \$ 79,866,670         |
| Common stocks              | 135,686,015           | -                    | -           | 135,686,015           |
| Corporate bonds and notes  | -                     | 22,202,452           | -           | 22,202,452            |
| Money market account       | 7,966,559             | -                    | -           | 7,966,559             |
| U.S. government securities | 8,934,143             | -                    | -           | 8,934,143             |
| Investments, at fair value | <u>\$ 232,453,387</u> | <u>\$ 22,202,452</u> | <u>\$ -</u> | <u>\$ 254,655,839</u> |

**Note F - Income Tax Status**

The Plan has received a determination letter from the Internal Revenue Service dated October 16, 2015, 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 ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**Licking Memorial Hospital Pension Plan**  
**Notes to Financial Statements (Continued)**  
**Years Ended December 31, 2022 (Liquidation) and 2021 (Ongoing)**

**Note F - Income Tax Status (Continued)**

GAAP requires 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 Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Note G - Related Party and Party in Interest Transactions**

Certain administrative services are provided by the Hospital at no cost to the Plan and certain administrative costs incurred by the Plan are paid by the Hospital. The Plan has entered into various service agreements with parties in interest. It had invested in a money market account managed by Park National Bank, the trustee of the Plan. The Plan paid fees to Park National Bank totaling \$555,895 and \$642,250 during the Plan years ended December 31, 2022 and 2021, respectively. These transactions qualify as party in interest.

**Note H - Risks and Uncertainties**

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

Contributions to the Plan and the actuarial present value of the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to uncertainties inherent in the estimates and assumptions, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

## **Supplemental Schedules**

**Licking Memorial Hospital Pension Plan**  
**Schedule of Assets (Held at End of Year)**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**EIN: 31-4379519 Plan: 001**  
**December 31, 2022**

| (a) | (b) Identity & description of issue, borrower,<br>lessor or similar party | (c) Units/<br>shares | (d) Cost      | (e) Current<br>value |
|-----|---------------------------------------------------------------------------|----------------------|---------------|----------------------|
|     | Money market account                                                      |                      |               |                      |
|     | Northern Instl Govtl Select Port Svc-CI-Reinv                             | 17,714,307           | \$ 17,714,307 | \$ 17,713,764        |
|     | U.S. government securities                                                |                      |               |                      |
|     | Federal Farm Cr Bks 1.32% 01/21/25                                        | 1,000,000            | 1,000,000     | 938,374              |
|     | Federal Farm Cr Bks 3.64% 07/05/24                                        | 2,000,000            | 2,000,000     | 1,968,872            |
|     | Federal Farm Cr Bks 0.72% 10/27/26                                        | 1,000,000            | 970,652       | 873,060              |
|     | Federal Farm Cr Bks 3.875% 12/23/26                                       | 2,000,000            | 1,998,000     | 1,981,064            |
|     | Federal Farm Cr Bks 0.70% 06/30/25                                        | 2,000,000            | 1,976,464     | 1,807,811            |
|     | Federal Home Loan Banks 1.65% 12/28/23                                    | 1,000,000            | 1,000,000     | 966,997              |
|     | Federal Home Loan Banks 2.01% 02/25/27                                    | 1,000,000            | 982,000       | 908,070              |
|     | Federal Home Loan Banks 1.25% 10/28/26                                    | 1,000,000            | 993,914       | 889,400              |
|     | Federal Home Loan Banks 1.20% 10/26/26                                    | 1,000,000            | 995,803       | 887,829              |
|     | Federal Home Loan Banks 1.00% 11/26/24                                    | 2,000,000            | 1,994,746     | 1,863,185            |
|     | Federal Home Loan Banks 3.38% 12/08/23                                    | 1,000,000            | 999,750       | 985,675              |
|     | Federal Home Loan Banks 4.88% 09/13/24                                    | 1,000,000            | 1,007,000     | 1,002,733            |
|     | Federal Home Loan Banks 4.75% 12/21/23                                    | 2,000,000            | 2,000,000     | 1,996,488            |
|     | Federal Home Loan Banks 4.75% 12/27/23                                    | 1,000,000            | 1,000,000     | 998,736              |
|     | United States Treas Bills 07/13/23                                        | 600,000              | 582,043       | 585,740              |
|     | United States Treas Bills 03/09/23                                        | 1,000,000            | 989,206       | 992,339              |
|     | United States Treas Bills 06/15/23                                        | 125,000              | 121,183       | 122,480              |
|     | United States Treas Bills 06/08/23                                        | 1,000,000            | 976,896       | 980,457              |
|     | United States Treas Bills 12/28/23                                        | 1,000,000            | 954,348       | 955,025              |
|     | United States Treas Bills 3.00% 06/30/24                                  | 300,000              | 299,515       | 292,922              |
|     | United States Treas Bills 3.25% 06/30/27                                  | 150,000              | 149,856       | 145,260              |
|     | United States Treas Bills 4.50% 11/30/24                                  | 1,000,000            | 999,905       | 1,000,547            |
|     | United States Treas Bills 4.00% 12/15/25                                  | 1,000,000            | 997,399       | 994,531              |
|     | United States Treas Nts 4.00% 12/15/25                                    | 50,000               | 49,870        | 49,726               |
|     |                                                                           |                      |               | 24,187,321           |
|     | Corporate bonds and notes                                                 |                      |               |                      |
|     | Alibaba Group Holding 3.60% 11/28/24                                      | 250,000              | 263,035       | 241,770              |
|     | Ally BK Midvale UT 1.80% 01/30/23                                         | 100,000              | 101,533       | 99,807               |
|     | Apple Inc 3.20% 05/13/05                                                  | 2,000,000            | 1,941,600     | 1,934,060            |
|     | Bank of NY Mellon Corp 3.00% 02/24/25                                     | 250,000              | 262,384       | 241,117              |
|     | Bankers Bank Madison WI 0.65% 03/12/2026                                  | 250,000              | 244,676       | 220,802              |
|     | BankUnited NA 0.55% 01/22/2026                                            | 250,000              | 244,100       | 221,383              |
|     | Barclays Bank Plc 3.25% 04/08/25                                          | 1,000,000            | 1,014,557     | 945,351              |
|     | Berkshire Hathaway Inc 3.00% 02/11/23                                     | 250,000              | 256,381       | 249,493              |
|     | BHP Billiton Fin USA Ltd 3.85% 09/30/23                                   | 250,000              | 262,827       | 247,921              |
|     | BMW Bank North America UT 0.50% 09/25/25                                  | 250,000              | 244,775       | 224,036              |
|     | Bristol-Myers Squibb Co 0.75% 11/13/25                                    | 1,000,000            | 974,269       | 899,425              |
|     | Canadian Imperial Bk Comm T 5.25% 01/16/24                                | 1,000,000            | 1,000,000     | 1,001,534            |
|     | Chevron Corp 2.90% 03/03/24                                               | 250,000              | 259,711       | 244,427              |
|     | Cisco Systems Inc 2.20% 09/20/23                                          | 250,000              | 256,218       | 245,565              |

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**Licking Memorial Hospital Pension Plan**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**EIN: 31-4379519 Plan: 001**  
**December 31, 2022**

| (a)                                   | (b) Identity & description of issue, borrower,<br>lessor or similar party | (c) Units/<br>shares | (d) Cost     | (e) Current<br>value |
|---------------------------------------|---------------------------------------------------------------------------|----------------------|--------------|----------------------|
| Corporate bonds and notes (Continued) |                                                                           |                      |              |                      |
|                                       | Citigroup Inc 5.00% 07/20/27                                              | 1,000,000            | \$ 1,000,000 | \$ 967,909           |
|                                       | Credit Suisse Ag New York 3.63% 09/09/24                                  | 2,000,000            | 1,964,000    | 1,865,705            |
|                                       | Deere John Capital Corp 0.70% 01/15/2026                                  | 1,000,000            | 970,161      | 890,871              |
|                                       | Eaglebank Bethesda MD 1.55% 03/20/24                                      | 250,000              | 254,659      | 240,853              |
|                                       | Exxon Mobil Corporation 3.18% 03/15/24                                    | 250,000              | 261,289      | 245,112              |
|                                       | Federal Home Ln Mtg Corp 0.625% 10/27/25                                  | 900,000              | 882,191      | 806,372              |
|                                       | Federal Home Ln Mtg Corp 3.00% 12/23/24                                   | 300,000              | 299,640      | 292,512              |
|                                       | Federal Home Ln Mtg Corp 3.00% 12/23/24                                   | 100,000              | 99,880       | 97,504               |
|                                       | Federal Natl Mtg Assn 0.35% 08/18/23                                      | 150,000              | 146,447      | 145,858              |
|                                       | Federal Realty Investment 1.25% 02/15/26                                  | 1,000,000            | 979,958      | 881,915              |
|                                       | FHLMC Pool #A41965 5.00% 01/01/36                                         | 214                  | 242          | 218                  |
|                                       | FHLMC Pool #A65694 6.00% 09/01/37                                         | 107                  | 119          | 109                  |
|                                       | FHLMC Pool #G08122 5.50% 04/01/36                                         | 323                  | 369          | 336                  |
|                                       | FNMA Pool #745355 5.00% 03/01/36                                          | 352                  | 397          | 359                  |
|                                       | FNMA Pool #745418 5.50% 04/01/36                                          | 364                  | 411          | 378                  |
|                                       | FNMA Pool #808156 4.50% 02/01/35                                          | 84                   | 90           | 83                   |
|                                       | FNMA Pool #880109 6.00% 04/01/36                                          | 153                  | 170          | 156                  |
|                                       | FNMA Pool #885956 6.50% 07/01/36                                          | 101                  | 116          | 104                  |
|                                       | FNMA Pool #916386 6.00% 05/01/37                                          | 262                  | 302          | 271                  |
|                                       | FNMA Pool #946594 6.00% 09/01/37                                          | 121                  | 140          | 125                  |
|                                       | GNMA Pool #434983 7.50% 12/15/30                                          | 368                  | 372          | 368                  |
|                                       | GNMA Pool #584349 7.00% 04/15/32                                          | 364                  | 376          | 365                  |
|                                       | Goldman Sachs Group Inc 3.00% 03/18/24                                    | 1,000,000            | 1,000,000    | 971,054              |
|                                       | Greenstate Credit Union IA 0.40% 08/18/23                                 | 250,000              | 249,426      | 243,694              |
|                                       | Home Depot Inc 3.00% 04/01/26                                             | 250,000              | 265,738      | 238,185              |
|                                       | IBM Corp 1.70% 05/15/27                                                   | 2,500,000            | 2,493,056    | 2,199,369            |
|                                       | IBM Corp 3.00% 05/15/24                                                   | 500,000              | 522,399      | 486,443              |
|                                       | Luana Savings Bank Luana IA 0.40% 10/23/25                                | 250,000              | 243,568      | 222,678              |
|                                       | Manufacturers & Traders Tr 4.90% 12/09/24                                 | 250,000              | 250,000      | 251,365              |
|                                       | MB Financial Bank NA 2.35% 01/19/23                                       | 250,000              | 255,197      | 249,769              |
|                                       | Merck & Co Inc 0.75% 02/24/26                                             | 500,000              | 490,342      | 443,208              |
|                                       | Merck & Co Inc 2.80% 05/18/23                                             | 250,000              | 257,374      | 248,133              |
|                                       | Morgan Stanley Private Bk 1.95% 12/12/24                                  | 250,000              | 257,728      | 237,734              |
|                                       | New York Community Bank 0.70% 09/10/24                                    | 250,000              | 249,179      | 234,235              |
|                                       | Oracle Corp 2.50% 04/01/25                                                | 1,000,000            | 1,023,841    | 942,432              |
|                                       | Oracle Corp 3.40% 07/08/24                                                | 250,000              | 261,408      | 243,769              |
|                                       | Philip Morris International 2.63% 03/06/23                                | 250,000              | 255,733      | 249,027              |
|                                       | Preferred Bank 0.70% 06/30/25                                             | 250,000              | 247,280      | 227,062              |
|                                       | Qualcomm Inc 2.90% 05/20/24                                               | 500,000              | 521,151      | 487,922              |
|                                       | Societe Generale 1.00% 10/21/25                                           | 1,000,000            | 971,937      | 865,054              |
|                                       | Societe Generale Step-Up 1.15% 08/19/25                                   | 500,000              | 482,049      | 445,930              |
|                                       | State Bk India New York Ny 0.90% 03/25/26                                 | 250,000              | 247,156      | 222,631              |
|                                       | State Street Corp 3.10% 05/15/23                                          | 250,000              | 257,780      | 248,326              |
|                                       | Synchrony Bank 3.30% 07/22/25                                             | 250,000              | 250,000      | 242,301              |
|                                       | Synchrony Bank 3.30% 02/14/24                                             | 50,000               | 52,541       | 49,167               |
|                                       | Texas Exchange Bank 0.85% 06/27/25                                        | 250,000              | 248,591      | 228,019              |
|                                       | TIAA FSB Jacksonville FL 0.50% 02/12/26                                   | 250,000              | 243,422      | 220,663              |
|                                       | UBS Bk USA Salt Lake City UT 0.85% 06/16/26                               | 250,000              | 246,020      | 220,181              |
|                                       | Visa Inc 3.15% 12/14/25                                                   | 250,000              | 266,579      | 241,047              |
|                                       | Walmart Stores Inc 3.30% 04/22/24                                         | 250,000              | 262,099      | 244,991              |
|                                       | Walt Disney Company 3.00% 02/13/26                                        | 250,000              | 264,589      | 236,964              |
|                                       |                                                                           |                      |              | 25,095,527           |

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**Licking Memorial Hospital Pension Plan**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**EIN: 31-4379519 Plan: 001**  
**December 31, 2022**

| (a) | (b) Identity & description of issue, borrower,<br>lessor or similar party | (c) Units/<br>shares | (d) Cost   | (e) Current<br>value |
|-----|---------------------------------------------------------------------------|----------------------|------------|----------------------|
|     | Common stocks                                                             |                      |            |                      |
|     | Abbott Laboratories                                                       | 5,938                | \$ 835,714 | \$ 651,933           |
|     | AbbVie Inc                                                                | 3481                 | 514278     | 562,564              |
|     | Accenture PLC Class A                                                     | 7,850                | 3,090,872  | 2,094,694            |
|     | Adobe Inc                                                                 | 100                  | 56,706     | 33,653               |
|     | Alphabet Inc Class A                                                      | 17,868               | 2,439,758  | 1,576,494            |
|     | Amazon.com Inc                                                            | 12,168               | 1,844,489  | 1,022,112            |
|     | American Electric Power Co                                                | 5,388                | 542,671    | 511,591              |
|     | American Tower Corporation REIT                                           | 2,012                | 588,510    | 426,262              |
|     | Amgen Inc                                                                 | 115                  | 25,872     | 30,204               |
|     | Analog Devices Inc                                                        | 12,623               | 2,217,964  | 2,070,551            |
|     | Apple Inc                                                                 | 19,575               | 3,471,794  | 2,543,380            |
|     | AstraZeneca PLC Sponsored ADR                                             | 9,189                | 630,278    | 623,014              |
|     | AT&T Inc                                                                  | 13,470               | 282,465    | 247,983              |
|     | Automatic Data Processing Inc                                             | 3,588                | 919,848    | 857,030              |
|     | Bank of America Corp                                                      | 16,896               | 751,017    | 559,596              |
|     | Berkshire Hathaway Inc Class A                                            | 6                    | 2,703,972  | 2,812,266            |
|     | Berkshire Hathaway Inc Class B (New)                                      | 265                  | 79,235     | 81,859               |
|     | BlackRock Inc                                                             | 1,232                | 1,125,918  | 873,032              |
|     | Booking Holdings Inc                                                      | 162                  | 388,148    | 326,475              |
|     | Caterpillar Inc                                                           | 1,897                | 392,294    | 454,445              |
|     | Cencora Inc                                                               | 3,690                | 535,577    | 611,470              |
|     | Chevron Corp                                                              | 3,845                | 451,211    | 690,139              |
|     | Chipotle Mexican Grill Inc                                                | 804                  | 1,404,259  | 1,115,542            |
|     | Chubb Ltd                                                                 | 2,328                | 450,304    | 513,557              |
|     | Cisco Systems Inc.                                                        | 34,217               | 1,532,699  | 1,630,098            |
|     | Coca-Cola Company                                                         | 12,301               | 728,342    | 782,467              |
|     | ConocoPhillips                                                            | 4,750                | 342,855    | 560,500              |
|     | Constellation Brands Inc Class A                                          | 2,640                | 631,006    | 611,820              |
|     | Costco Wholesale Corporation                                              | 1,980                | 1,120,044  | 903,870              |
|     | Crown Castle Inc                                                          | 2,640                | 550,024    | 358,090              |
|     | CSX Corporation                                                           | 24,687               | 845,806    | 764,803              |
|     | CVS Health Corporation                                                    | 6,036                | 622,674    | 562,495              |
|     | Danaher Corporation                                                       | 4,420                | 1,290,077  | 1,173,156            |
|     | Deere & Company                                                           | 3,082                | 1,057,246  | 1,321,438            |
|     | Diageo PLZ Sponsored ADR                                                  | 2,295                | 418,894    | 408,946              |
|     | Disney (Walt) Company                                                     | 12,654               | 1,848,023  | 1,099,380            |
|     | Dollar General Corporation (New)                                          | 2,220                | 558,241    | 546,675              |
|     | DR Horton Inc                                                             | 8,791                | 923,323    | 783,630              |
|     | Eaton Corporation PLC                                                     | 200                  | 29,105     | 31,390               |
|     | Ecolab Inc                                                                | 3,323                | 765,510    | 483,696              |
|     | Electronic Arts Inc                                                       | 4,892                | 650,627    | 597,705              |
|     | Elevance Health Inc                                                       | 539                  | 277,458    | 276,491              |
|     | Emerson Electric Company                                                  | 3,914                | 367,608    | 375,979              |
|     | EOG Resources Inc                                                         | 3,222                | 409,651    | 417,313              |
|     | Estee Lauder Companies Inc Class A                                        | 2,919                | 735,643    | 724,233              |
|     | Exxon Mobil Corporation                                                   | 8,600                | 832,975    | 948,580              |
|     | Fiserv Inc                                                                | 6,552                | 664,575    | 662,211              |
|     | Ford Motor Company                                                        | 53,015               | 661,643    | 616,564              |

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**Licking Memorial Hospital Pension Plan**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**EIN: 31-4379519 Plan: 001**  
**December 31, 2022**

| (a) | (b) Identity & description of issue, borrower,<br>lessor or similar party | (c) Units/<br>shares | (d) Cost   | (e) Current<br>value |
|-----|---------------------------------------------------------------------------|----------------------|------------|----------------------|
|     | Common stocks (Continued)                                                 |                      |            |                      |
|     | Haliburton Company                                                        | 19,320               | \$ 610,308 | \$ 760,242           |
|     | HCA Healthcare Inc                                                        | 2,565                | 659,000    | 615,497              |
|     | Honeywell International Inc                                               | 100                  | 20,851     | 21,430               |
|     | Humana Inc                                                                | 1,056                | 489,317    | 540,873              |
|     | Intercontinental Exchange Inc                                             | 8,426                | 1,083,991  | 864,423              |
|     | Johnson & Johnson                                                         | 6,607                | 1,130,179  | 1,167,127            |
|     | JPMorgan Chase & Company                                                  | 12,689               | 2,006,639  | 1,701,595            |
|     | Lilly (Eli) & Company                                                     | 1,692                | 467,141    | 619,001              |
|     | Linde PLC (Delisted)                                                      | 1,187                | 353,779    | 387,176              |
|     | Lockheed Martin Corporation                                               | 2,436                | 1,132,713  | 1,185,090            |
|     | Lowe's Companies Inc                                                      | 425                  | 109,854    | 84,677               |
|     | M&T Bank Corporation                                                      | 2,220                | 341,465    | 322,033              |
|     | McCormick & Company Inc (Non-Voting Shares                                | 7,392                | 723,651    | 612,723              |
|     | McDonald's Corporation                                                    | 5,225                | 1,289,163  | 1,376,944            |
|     | McKesson Company                                                          | 1,596                | 503,375    | 598,692              |
|     | Microsoft Corporation                                                     | 12,498               | 4,139,796  | 2,997,270            |
|     | Nestle S A Sponsored ADR                                                  | 275                  | 38,463     | 31,846               |
|     | NextEra Energy Inc                                                        | 16,291               | 1,497,105  | 1,361,928            |
|     | Northrop Grumman Corporation                                              | 582                  | 266,665    | 317,545              |
|     | NVIDIA Corporation                                                        | 12,634               | 3,366,206  | 1,846,333            |
|     | Occidental Petroleum Corporation                                          | 10,560               | 727,484    | 665,174              |
|     | O'Reilly Automotive Inc (New)                                             | 463                  | 393,236    | 390,786              |
|     | PepsiCo Inc                                                               | 6,570                | 1,140,691  | 1,186,936            |
|     | Pfizer Inc                                                                | 12,378               | 730,921    | 634,249              |
|     | Pioneer Natural Resources Company                                         | 1,864                | 340,176    | 425,719              |
|     | PNC Financial Services Group                                              | 5,443                | 1,090,496  | 859,667              |
|     | Procter & Gamble Company                                                  | 9,097                | 1,469,095  | 1,378,741            |
|     | Progressive Corporation                                                   | 225                  | 23,096     | 29,185               |
|     | Prudential Financial Inc                                                  | 5,280                | 571,464    | 525,149              |
|     | QUALCOMM Inc                                                              | 13,097               | 2,388,522  | 1,439,884            |
|     | Regions Financial Corporation (New)                                       | 17,952               | 391,483    | 387,045              |
|     | Republic Services Inc.                                                    | 200                  | 27,890     | 25,798               |
|     | Roche Holdings Ltd Sponsored ADR                                          | 14,941               | 627,945    | 586,409              |
|     | Rockwell Automation Inc                                                   | 125                  | 43,606     | 32,196               |
|     | RTX Corporation                                                           | 300                  | 25,751     | 30,276               |
|     | S&P Global Inc                                                            | 2,512                | 1,184,384  | 841,369              |
|     | Schlumberger Limited                                                      | 11,763               | 352,302    | 628,850              |
|     | Schwab (Charles) Corporation                                              | 11,081               | 929,990    | 922,604              |
|     | ServiceNow Inc                                                            | 808                  | 320,228    | 313,722              |
|     | Sherwin-Williams Company                                                  | 3,540                | 1,234,313  | 840,148              |

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**Licking Memorial Hospital Pension Plan**  
**Schedule of Assets (Held at End of Year) (Continued)**  
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**EIN: 31-4379519 Plan: 001**  
**December 31, 2022**

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|-----|---------------------------------------------------------------------------|----------------------|-----------|----------------------|
|     | Common stocks (Continued)                                                 |                      |           |                      |
|     | Starbucks Corporation                                                     | 175                  | \$ 20,470 | \$ 17,360            |
|     | Stryker Corporation                                                       | 2,760                | 735,725   | 674,793              |
|     | T Rowe Price Group Inc                                                    | 275                  | 52,030    | 29,992               |
|     | Take-Two Interactive Software Inc                                         | 11,843               | 1,412,861 | 1,233,212            |
|     | Target Corporation                                                        | 4,959                | 1,143,144 | 739,089              |
|     | TE Connectivity Ltd                                                       | 60                   | 6,704     | 6,888                |
|     | Tesla Inc                                                                 | 1,519                | 533,794   | 187,110              |
|     | Texas Instruments Inc                                                     | 3,384                | 637,124   | 559,105              |
|     | Thermo Fisher Scientific Inc                                              | 135                  | 90,077    | 74,343               |
|     | TJX Companies Inc.                                                        | 9,341                | 785,089   | 823,144              |
|     | T-Mobile US Inc                                                           | 185                  | 26,509    | 25,900               |
|     | Trane Technologies PLC                                                    | 4,393                | 825,782   | 738,419              |
|     | Union Pacific Corporation                                                 | 200                  | 50,386    | 41,414               |
|     | UnitedHealth Group Inc                                                    | 1,584                | 794,912   | 839,805              |
|     | US Bancorp (DE)                                                           | 800                  | 44,936    | 34,888               |
|     | Valero Energy Corporation                                                 | 7,392                | 556,463   | 937,749              |
|     | Vanguard Real Estate ETF                                                  | 4,520                | 524,365   | 372,810              |
|     | Visa Inc. Class A                                                         | 11,969               | 2,592,882 | 2,486,679            |
|     | Walmart Inc                                                               | 2,661                | 406,665   | 377,303              |
|     | Waste Management Inc.                                                     | 4,821                | 804,625   | 756,319              |
|     | WEC Energy Group Inc                                                      | 4,709                | 449,937   | 441,516              |
|     | Zoetis Inc                                                                | 4,232                | 993,888   | 620,195              |
|     |                                                                           |                      |           | 79,505,761           |
|     | Mutual funds                                                              |                      |           |                      |
|     | Fidelity Total Bond ETF                                                   | 157,945              | 8,150,961 | 7,110,684            |
|     | First Eagle Overseas Fund Class I                                         | 179,440              | 4,311,943 | 4,130,709            |
|     | First Trust Low Duration Opportunities ETF                                | 12,700               | 634,873   | 602,107              |
|     | First Trust Preferred Securities & Income ETF                             | 117,000              | 2,377,440 | 1,965,600            |
|     | Guggenheim Limited Duration Fund Class I                                  | 52,615               | 1,322,750 | 1,232,778            |
|     | Invesco Preferred ETF                                                     | 34,059               | 510,885   | 380,780              |
|     | iShares Core S&P Small-Cap ETF                                            | 17,327               | 1,722,981 | 1,639,827            |
|     | iShares TIPS Bond ETF                                                     | 13,340               | 1,705,919 | 1,419,910            |
|     | iShares Short-Term Corporate Bond ETF                                     | 158,303              | 8,217,993 | 7,886,656            |
|     | Lord Abbett Short Duration Income Fund                                    | 1,085,632            | 4,505,374 | 4,157,972            |
|     | Metropolitan West Unconstrained Bond Fund                                 | 77,136               | 902,489   | 790,642              |
|     | MFS Global Real Estate Fund Class R6                                      | 122,602              | 2,758,540 | 1,904,006            |

See accompanying independent auditor's report.

**Licking Memorial Hospital Pension Plan**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**EIN: 31-4379519 Plan: 001**  
**December 31, 2022**

| (a)                      | (b) Identity & description of issue, borrower,<br>lessor or similar party | (c) Units/<br>shares | (d) Cost     | (e) Current<br>value         |
|--------------------------|---------------------------------------------------------------------------|----------------------|--------------|------------------------------|
| Mutual funds (Continued) |                                                                           |                      |              |                              |
|                          | Vanguard Developed Markets Index Fund Admiral                             | 527,336              | \$ 8,601,583 | \$ 7,129,579                 |
|                          | Vanguard Emerging Markets Stock Index Fd Adm                              | 24,652               | 998,711      | 798,982                      |
|                          | Vanguard High-Yield Corp Fund Admiral Shares                              | 134,411              | 782,208      | 692,218                      |
|                          | Vanguard Institutional Extended Market Index                              | 67,510               | 9,193,509    | 6,807,715                    |
|                          | Vanguard Intermediate-Term Bond Index Adm                                 | 67,066               | 782,117      | 676,030                      |
|                          | Vanguard Short-Term Bond Index Fund Adm Shs                               | 212,520              | 2,237,461    | 2,097,570                    |
|                          | Vanguard Short-Term Investment-Grade Fund Adm                             | 211,409              | 2,255,516    | 2,103,516                    |
|                          | Vanguard Small-Cap Value Index Admiral Shs                                | 11,144               | 850,076      | 760,558                      |
|                          | Vanguard Total International Bond Indx Fd Adm                             | 35,415               | 767,646      | 670,752                      |
|                          | Vanguard Ultra-Short-Term Bond Fund Admiral                               | 35,748               | 715,615      | 704,597                      |
|                          | Victory Sycamore Established Value Fd Class I                             | 53,356               | 2,648,592    | 2,386,614                    |
|                          | Wasatch Emerging Markets Select Fund Inst                                 | 54,773               | 834,193      | 787,632                      |
|                          |                                                                           |                      |              | <u>58,837,434</u>            |
|                          |                                                                           |                      |              | <u><u>\$ 205,339,807</u></u> |

See accompanying independent auditor's report.

**Licking Memorial Hospital Pension Plan**  
**Schedule of Reportable Transactions**  
**Form 5500, Schedule H, Part IV, Line 4j**  
**EIN: 31-4379519 Plan Number: 001**  
**Year Ended December 31, 2022**

| (a) Identity of party involved                                                                             | (b) Description of transaction | (c) Purchase price | (d) Selling price | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain (loss) |
|------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|-------------------|-------------------|------------------------------------------------|---------------------|
| <u>Category (iii) - A series of transactions in a security issue aggregating 5% or more of plan assets</u> |                                |                    |                   |                   |                                                |                     |
| Northern Instl Govt Select Port Svc CI-Reinv                                                               | 558 purchases                  | \$ 59,374,344      | \$ -              | \$ 59,374,344     | \$ 59,374,344                                  | \$ -                |
|                                                                                                            | 118 redemptions                | -                  | 49,627,139        | 49,627,139        | 49,627,139                                     | -                   |

There were no reportable category (i), (ii) or (iv) transactions during 2022.

See accompanying independent auditor's report.

## Active Participant Schedule

Active participant information grouped based on age and credited service. The Licking Memorial Hospital Pension Plan is hard -frozen and the average annual accrued benefits are shown in lieu of compensation.

|     |          | Service            |        |         |          |          |          |          |          |          |         |
|-----|----------|--------------------|--------|---------|----------|----------|----------|----------|----------|----------|---------|
|     |          | Under 1            | 1 to 4 | 5 to 9  | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 & up |
| Age | Under 25 | Total Participants | 2      |         |          |          |          |          |          |          |         |
|     |          | Average Benefit    |        |         |          |          |          |          |          |          |         |
|     | 25 to 29 | Total Participants | 1      | 71      | 4        |          |          |          |          |          |         |
|     |          | Average Benefit    |        | \$733   |          |          |          |          |          |          |         |
|     | 30 to 34 | Total Participants | 1      | 78      | 48       | 5        |          |          |          |          |         |
|     |          | Average Benefit    |        | \$1,101 | \$2,658  |          |          |          |          |          |         |
|     | 35 to 39 | Total Participants |        | 61      | 41       | 38       |          |          |          |          |         |
|     |          | Average Benefit    |        | \$1,480 | \$2,757  | \$5,225  |          |          |          |          |         |
|     | 40 to 44 | Total Participants |        | 44      | 43       | 42       | 18       | 4        |          |          |         |
|     |          | Average Benefit    |        | \$1,704 | \$4,497  | \$7,751  |          |          |          |          |         |
|     | 45 to 49 | Total Participants |        | 46      | 28       | 29       | 21       | 9        | 3        |          |         |
|     |          | Average Benefit    |        | \$1,335 | \$7,076  | \$9,739  | \$11,114 |          |          |          |         |
|     | 50 to 54 | Total Participants |        | 39      | 27       | 36       | 28       | 12       | 12       | 1        |         |
|     |          | Average Benefit    |        | \$2,368 | \$6,349  | \$8,394  | \$21,778 |          |          |          |         |
|     | 55 to 59 | Total Participants |        | 23      | 29       | 35       | 27       | 18       | 18       | 12       | 4       |
|     |          | Average Benefit    |        | \$1,515 | \$5,782  | \$7,128  | \$18,136 |          |          |          |         |
|     | 60 to 64 | Total Participants |        | 17      | 19       | 22       | 10       | 8        | 3        | 2        | 10      |
|     |          | Average Benefit    |        |         |          | \$7,601  |          |          |          |          |         |
|     | 65 to 69 | Total Participants |        | 3       |          | 1        |          |          |          |          |         |
|     |          | Average Benefit    |        |         |          |          |          |          |          |          |         |
|     | 70 & up  | Total Participants |        |         | 1        |          |          |          |          |          |         |
|     |          | Average Benefit    |        |         |          |          |          |          |          |          |         |

Except where otherwise indicated, the following assumptions were selected by the plan sponsor with the concurrence of the actuary. Prescribed assumptions are based on the requirements of the relevant law, the Internal Revenue Code, and applicable regulation. The actuary was not able to evaluate the prescribed assumptions for reasonableness for the purpose of the measurement.

**Valuation Date** January 1, 2022

**Participant and Asset Information Collected as of** January 1, 2022

**Retirement Rates (FE)**

| <u>Age</u> | <u>Rate</u> |                   |
|------------|-------------|-------------------|
|            | <i>Base</i> | <i>Rule of 85</i> |
| Under 55   | 0.0%        | 0.0%              |
| 55-59      | 2.5%        | 2.5%              |
| 60-61      | 5.0%        | 20.0%             |
| 62         | 20.0%       | 20.0%             |
| 63-64      | 10.0%       | 20.0%             |
| 65         | 100.0%      | 100.0%            |

For all participants no older than the youngest age above, the rates result in a weighted average retirement age of 63.

Retirement rates are based on professional judgment and expectation for the general population adjusted as necessary for the specific provisions of the plan.

**Mortality Rates (FE)**

Healthy and Disabled - Prescribed

IRS 2022 Static Mortality - RP2006 base mortality table combined for annuitants and non-annuitants as provided under IRC 430(h)(3). Mortality projections are based on SOA Improvement Scale MP-2020 and the projection methodology described in IRS regulation 1.430(h)(3)-1(c). The table of decrement rates is available in Revenue Notice 2020-85.

Lump Sum

IRS 2022 Applicable Mortality

The mortality tables are prescribed by the IRS.

ASC 960

Pri-2012 Mortality Table with generational improvements beginning in 2012 based on assumptions in the Society of Actuaries MP-2021 mortality improvement scale

As the plan is not large enough to have credible experience, mortality assumptions are set to reflect general population trends.

**Disability Rates (FE)**

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 20         | 0.06%       |
| 25         | 0.07%       |
| 30         | 0.12%       |
| 35         | 0.22%       |
| 40         | 0.34%       |
| 45         | 0.49%       |
| 50         | 0.77%       |
| 55         | 1.27%       |
| 60         | 1.89%       |

As the plan is not large enough to have credible experience, disability rates are determined based on the results of broad population studies.

**Withdrawal Rates (FE)**

| <u>Age</u> | <u>Rate</u>      |                 |
|------------|------------------|-----------------|
|            | <u>0-4 Years</u> | <u>5+ Years</u> |
| 20         | 23.17%           | 7.94%           |
| 25         | 23.17%           | 7.72%           |
| 30         | 22.19%           | 7.40%           |
| 35         | 20.57%           | 6.86%           |
| 40         | 18.34%           | 6.11%           |
| 45         | 15.49%           | 5.16%           |
| 50         | 10.85%           | 3.62%           |
| 55         | 4.11%            | 1.37%           |
| 60         | 3.95%            | 0.13%           |

As the plan is not large enough to have credible experience, withdrawal rates are determined based on the results of broad population studies.

**Annual Pay Increases (CO)**

Not applicable

## Interest Rates

|                                                            | 1st Segment<br>(0-5 years) | 2nd Segment<br>(5-20 years) | 3rd Segment<br>(20+ years) |
|------------------------------------------------------------|----------------------------|-----------------------------|----------------------------|
| Minimum Funding and Benefit Restrictions - Prescribed (CO) | 4.75%                      | 5.18%                       | 5.92%                      |
| PBGC and Maximum Funding - Prescribed (CO)                 | 1.07%                      | 2.68%                       | 3.36%                      |
| ASC 960 (CO)                                               | 7.75%                      | 7.75%                       | 7.75%                      |

Interest rates are prescribed by IRS regulation.

The ASC 960 interest rate is the expected long term rate of return on assets. This assumption was set by the plan sponsor in conjunction with their asset advisors and reflects their updated expectations about future returns. We have received documentation of their analysis and believe the assumption to be reasonable based on the plan's investment mix, a forward-looking analysis, and the historical returns over the past 25 years.

All segment rates are based on the sponsor's election to use a 4 month lookback. The PBGC interest rates are based on the sponsor's election to use the Alternative calculation method. The Alternative calculation method was elected in 2009.

## Payment Form Election (FE)

|          |      |
|----------|------|
| Lump Sum | 0%   |
| Annuity  | 100% |

## Expense and/or Contingency Loading (FE)

The Target Normal Cost is increased by \$610,000 to cover anticipated administrative expenses paid from the trust during the 2022 plan year

## Marital Status and Ages (FE)

80% of Participants assumed to be married with wives assumed to be 3 years younger than husbands

## Market Value of Assets

Equal to the fair value of assets as of the valuation date, plus the discounted value of contributions made following the valuation date and before the date of this report for the purpose of satisfying the prior year's funding requirements

## Plan Asset Valuation Method

PPA Smoothed Value of Assets. Gains or losses on the Market Value of Assets are recognized over three years, subject to a 10% corridor around the Market Value of Assets

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**Expected Rate of Return on Assets (CO)**

For determination of the Plan Asset value, the expected return on assets is equal to the 3rd Segment Rate for Minimum Funding purposes.

**Cost Method**

PPA requires the use of the Unit Credit cost method for determining the minimum required contribution and PBGC premiums. The maximum tax deductible contribution calculations includes limited Projected Unit Credit calculations as required under IRC 404(o).

ASC 960 requires the use of the Unit Credit cost method.

*FE indicates an assumption representing an estimate of future experience*

*MD indicates an assumption representing observations of estimates inherent in market data*

*CO indicates an assumption representing a combination of an estimate of future experience and observations of market data*

**Licking Memorial Hospital Pension Plan**  
**Schedule of Reportable Transactions**  
**Form 5500, Schedule H, Part IV, Line 4j**  
**EIN: 31-4379519 Plan Number: 001**  
**Year Ended December 31, 2022**

| (a) Identity of party involved                                                                             | (b) Description of transaction | (c) Purchase price | (d) Selling price | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain (loss) |
|------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|-------------------|-------------------|------------------------------------------------|---------------------|
| <u>Category (iii) - A series of transactions in a security issue aggregating 5% or more of plan assets</u> |                                |                    |                   |                   |                                                |                     |
| Northern Instl Govt Select Port Svc CI-Reinv                                                               | 558 purchases                  | \$ 59,374,344      | \$ -              | \$ 59,374,344     | \$ 59,374,344                                  | \$ -                |
|                                                                                                            | 118 redemptions                | -                  | 49,627,139        | 49,627,139        | 49,627,139                                     | -                   |

There were no reportable category (i), (ii) or (iv) transactions during 2022.

See accompanying independent auditor's report.

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

|                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                               |                                                                 |     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                                        |                                                                                                                                                                                                               |                                                                 |     |
| ► <b>Round off amounts to nearest dollar.</b>                                                                                                                                                                                                                                                   |                                                                                                                                                                                                               |                                                                 |     |
| ► <b>Caution:</b> A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established                                                                                                                                                                   |                                                                                                                                                                                                               |                                                                 |     |
| <b>A</b> Name of plan<br>Licking Memorial Hospital Pension Plan                                                                                                                                                                                                                                 | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;"><b>B</b> Three-digit plan number (PN) ►</td> <td style="width:30%; text-align: center;">001</td> </tr> </table> | <b>B</b> Three-digit plan number (PN) ►                         | 001 |
| <b>B</b> Three-digit plan number (PN) ►                                                                                                                                                                                                                                                         | 001                                                                                                                                                                                                           |                                                                 |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>Licking Memorial Hospital                                                                                                                                                                                           | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td><b>D</b> Employer Identification Number (EIN)<br/><br/>31-4379519</td> </tr> </table>                                              | <b>D</b> Employer Identification Number (EIN)<br><br>31-4379519 |     |
| <b>D</b> Employer Identification Number (EIN)<br><br>31-4379519                                                                                                                                                                                                                                 |                                                                                                                                                                                                               |                                                                 |     |
| <b>E</b> Type of plan <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <b>F</b> Prior year plan size <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                                                                                                                                                                               |                                                                 |     |

| Part I   | Basic Information                                                                                                                                                                                  |                            |                           |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|
| <b>1</b> | Enter the valuation date Month <u>01</u> Day <u>01</u> Year <u>2022</u>                                                                                                                            |                            |                           |
| <b>2</b> | Assets                                                                                                                                                                                             |                            |                           |
|          | a Market value                                                                                                                                                                                     | <b>2a</b>                  | 245,446,140               |
|          | b Actuarial value                                                                                                                                                                                  | <b>2b</b>                  | 223,932,626               |
| <b>3</b> | Funding target/participant count breakdown                                                                                                                                                         | (1) Number of participants | (2) Vested Funding Target |
|          | a For retired participants and beneficiaries receiving payment                                                                                                                                     | 1,028                      | 114,167,228               |
|          | b For terminated vested participants                                                                                                                                                               | 333                        | 17,939,948                |
|          | c For active participants                                                                                                                                                                          | 1,054                      | 46,459,407                |
|          | d Total                                                                                                                                                                                            | 2,415                      | 178,566,583               |
| <b>4</b> | If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                            |                            |                           |
|          | a Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | <b>4a</b>                  |                           |
|          | b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | <b>4b</b>                  |                           |
| <b>5</b> | Effective interest rate                                                                                                                                                                            | <b>5</b>                   | 5.47%                     |
| <b>6</b> | Target normal cost                                                                                                                                                                                 |                            |                           |
|          | a Present value of current plan year accruals                                                                                                                                                      | <b>6a</b>                  | 0                         |
|          | b Expected plan-related expenses                                                                                                                                                                   | <b>6b</b>                  | 610,000                   |
|          | c Total (line 6a + line 6b)                                                                                                                                                                        | <b>6c</b>                  | 610,000                   |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Statement by Enrolled Actuary</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <small>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.</small> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>SIGN HERE</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div style="display: flex; justify-content: space-between;"> <div style="width:60%;"> <br/>           Signature of actuary<br/><br/>           Taylor Clary, ASA, EA<br/>           Type or print name of actuary<br/><br/>           Nyhart<br/>           Firm name<br/><br/>           5750 Castle Creek Parkway Suite 245<br/>           Indianapolis IN 46250<br/>           Address of the firm         </div> <div style="width:35%; text-align: center;"> <u>9/26/2023</u><br/>           Date<br/>           2309088<br/>           Most recent enrollment number<br/>           317-845-3624<br/>           Telephone number (including area code)         </div> </div> |

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.** **Schedule SB (Form 5500) 2022 v. 220413**

## Part II Beginning of Year Carryover and Prefunding Balances

|                                                                                                                                                                | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year)                                                             | 0                     | 11,325,904             |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year)                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .                                                                                                              | 0                     | 11,325,904             |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>17.88</u> %                                                                                | 0                     | 2,025,072              |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance                                                                                  |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year)                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.66</u> % |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)                                                                         | 0                     | 13,350,976             |

|                 |                            |
|-----------------|----------------------------|
| <b>Part III</b> | <b>Funding Percentages</b> |
|-----------------|----------------------------|

|           |                                                                                                                                                            |           |          |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> | Funding target attainment percentage                                                                                                                       | <b>14</b> | 116.11 % |
| <b>15</b> | Adjusted funding target attainment percentage                                                                                                              | <b>15</b> | 123.47 % |
| <b>16</b> | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | <b>16</b> | 107.51 % |
| <b>17</b> | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage                                        | <b>17</b> | %        |

|                |                                               |
|----------------|-----------------------------------------------|
| <b>Part IV</b> | <b>Contributions and Liquidity Shortfalls</b> |
|----------------|-----------------------------------------------|

**18** Contributions made to the plan for the plan year by employer(s) and employees

| Contributions made to the plan during plan year by employer(s) and employee(s) |                                   |                                 |                          |                                   |                                 |
|--------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| (a) Date<br>(MM-DD-YYYY)                                                       | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 |                          |                                   |                                 |
|                                                                                |                                   |                                 | Totals ►                 | 18(b)                             | 0 18(c) 0                       |

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

|                                                                                                                   |            |   |
|-------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years                    | <b>19a</b> | 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date                                      | <b>19b</b> | 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date | <b>19c</b> | 0 |

## 20 Quarterly contributions and liquidity shortfalls

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

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

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

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

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

|                                                 |                                                                                                                                              |                       |                       |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------------------------------------|
| <b>21</b> Discount rate                         |                                                                                                                                              |                       |                       |                                                     |
| <b>a</b> Segment rates                          | 1st segment<br>4.75 %                                                                                                                        | 2nd segment<br>5.18 % | 3rd segment<br>5.92 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code)          |                                                                                                                                              |                       |                       | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age       |                                                                                                                                              |                       |                       | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                       |                       |                                                     |

**Part VI Miscellaneous Items**

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

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

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

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

|                                                                                                                                                                                |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions)                                                                                                              |                     |                    |               |
| <b>a</b> Target normal cost (line 6c)                                                                                                                                          | <b>31a</b>          | 610,000            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a                                                                                                           | <b>31b</b>          | 610,000            |               |
| <b>32</b> Amortization installments                                                                                                                                            | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)                                                         | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35)                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                            |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years                                                                                                                  | <b>40</b>           | 0                  |               |

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

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

| Age   | Expected Actives at Age | Retirement Rate | Expected Retirements | Weighted Age |
|-------|-------------------------|-----------------|----------------------|--------------|
| 55.00 | 441.1062                | 2.50%           | 11.0277              | 606.5211     |
| 56.00 | 448.9078                | 2.50%           | 11.2227              | 628.4710     |
| 57.00 | 464.6645                | 2.50%           | 11.6166              | 662.1470     |
| 58.00 | 476.0030                | 2.49%           | 11.8751              | 688.7544     |
| 59.00 | 494.0814                | 2.50%           | 12.3276              | 727.3291     |
| 60.00 | 507.5160                | 13.95%          | 70.8221              | 4,249.3256   |
| 61.00 | 465.9450                | 14.05%          | 65.4842              | 3,994.5336   |
| 62.00 | 406.3718                | 20.00%          | 81.2744              | 5,039.0106   |
| 63.00 | 330.0994                | 16.71%          | 55.1613              | 3,475.1623   |
| 64.00 | 273.4528                | 16.93%          | 46.2900              | 2,962.5608   |
| 65.00 | 225.8005                | 100.00%         | 225.8005             | 14,677.0349  |
| 66.00 | 1.0000                  | 100.00%         | 1.0000               | 66.0000      |
| 67.00 | 1.0000                  | 100.00%         | 1.0000               | 67.0000      |
| 68.00 | 0.0000                  | 100.00%         | 0.0000               | 0.0000       |
| 69.00 | 0.0000                  | 100.00%         | 0.0000               | 0.0000       |
| 70.00 | 0.0000                  | 100.00%         | 0.0000               | 0.0000       |
| 71.00 | 1.0000                  | 100.00%         | 1.0000               | 71.0000      |
| Total |                         |                 | 605.8653             | 37,914.8504  |

Weighted Average Retirement Age = Weighted Age/Expected Retirements : **62.58**

\* Please note that the retirement rates are a weighted average of the rates shown in Part V for active participants eligible to retire at the age and zero for all other active participants.

**Licking Memorial Hospital Pension Plan****Plan Sponsor EIN: 31-4379519****Plan Number: 001****Schedule SB, Line 26b - Schedule of Projection of Expected Benefit Payments**

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| <b>Plan<br/>Year</b> | <b>Active<br/>Participants</b> | <b>Terminated<br/>Vested<br/>Participants</b> | <b>Retired<br/>Participants<br/>and<br/>Beneficiaries<br/>Receiving<br/>Payments</b> | <b>Total</b>  |
|----------------------|--------------------------------|-----------------------------------------------|--------------------------------------------------------------------------------------|---------------|
| 2022                 | \$ 233,955                     | \$ 113,864                                    | \$ 10,248,608                                                                        | \$ 10,596,427 |
| 2023                 | \$ 564,121                     | \$ 191,789                                    | \$ 10,099,484                                                                        | \$ 10,855,394 |
| 2024                 | \$ 886,723                     | \$ 221,679                                    | \$ 9,919,101                                                                         | \$ 11,027,503 |
| 2025                 | \$ 1,204,101                   | \$ 358,515                                    | \$ 9,739,502                                                                         | \$ 11,302,118 |
| 2026                 | \$ 1,652,187                   | \$ 485,039                                    | \$ 9,546,874                                                                         | \$ 11,684,100 |
| 2027                 | \$ 1,991,766                   | \$ 549,122                                    | \$ 9,345,490                                                                         | \$ 11,886,378 |
| 2028                 | \$ 2,446,216                   | \$ 705,903                                    | \$ 9,096,512                                                                         | \$ 12,248,631 |
| 2029                 | \$ 2,683,459                   | \$ 786,308                                    | \$ 8,830,611                                                                         | \$ 12,300,378 |
| 2030                 | \$ 2,966,796                   | \$ 858,776                                    | \$ 8,573,072                                                                         | \$ 12,398,644 |
| 2031                 | \$ 3,230,184                   | \$ 999,642                                    | \$ 8,303,256                                                                         | \$ 12,533,082 |
| 2032                 | \$ 3,440,078                   | \$ 1,079,600                                  | \$ 8,015,609                                                                         | \$ 12,535,287 |
| 2033                 | \$ 3,633,780                   | \$ 1,156,172                                  | \$ 7,705,842                                                                         | \$ 12,495,794 |
| 2034                 | \$ 3,862,596                   | \$ 1,342,309                                  | \$ 7,384,890                                                                         | \$ 12,589,795 |
| 2035                 | \$ 4,087,324                   | \$ 1,508,085                                  | \$ 7,039,725                                                                         | \$ 12,635,134 |
| 2036                 | \$ 4,277,925                   | \$ 1,584,747                                  | \$ 6,686,447                                                                         | \$ 12,549,119 |
| 2037                 | \$ 4,395,996                   | \$ 1,665,478                                  | \$ 6,322,260                                                                         | \$ 12,383,734 |
| 2038                 | \$ 4,487,008                   | \$ 1,703,196                                  | \$ 5,948,601                                                                         | \$ 12,138,805 |
| 2039                 | \$ 4,570,167                   | \$ 1,730,094                                  | \$ 5,564,657                                                                         | \$ 11,864,918 |
| 2040                 | \$ 4,653,125                   | \$ 1,840,018                                  | \$ 5,172,969                                                                         | \$ 11,666,112 |
| 2041                 | \$ 4,649,542                   | \$ 1,922,126                                  | \$ 4,776,627                                                                         | \$ 11,348,295 |
| 2042                 | \$ 4,693,245                   | \$ 1,964,639                                  | \$ 4,379,138                                                                         | \$ 11,037,022 |
| 2043                 | \$ 4,721,615                   | \$ 1,979,087                                  | \$ 3,984,292                                                                         | \$ 10,684,994 |
| 2044                 | \$ 4,730,705                   | \$ 1,986,501                                  | \$ 3,595,993                                                                         | \$ 10,313,199 |
| 2045                 | \$ 4,709,936                   | \$ 1,975,424                                  | \$ 3,218,091                                                                         | \$ 9,903,451  |
| 2046                 | \$ 4,663,174                   | \$ 1,958,161                                  | \$ 2,854,273                                                                         | \$ 9,475,608  |
| 2047                 | \$ 4,583,179                   | \$ 1,943,844                                  | \$ 2,507,960                                                                         | \$ 9,034,983  |
| 2048                 | \$ 4,486,215                   | \$ 1,906,638                                  | \$ 2,182,151                                                                         | \$ 8,575,004  |
| 2049                 | \$ 4,384,324                   | \$ 1,845,948                                  | \$ 1,879,344                                                                         | \$ 8,109,616  |
| 2050                 | \$ 4,244,889                   | \$ 1,786,624                                  | \$ 1,601,518                                                                         | \$ 7,633,031  |
| 2051                 | \$ 4,115,480                   | \$ 1,736,058                                  | \$ 1,350,035                                                                         | \$ 7,201,573  |
| 2052                 | \$ 3,949,922                   | \$ 1,666,393                                  | \$ 1,125,584                                                                         | \$ 6,741,899  |
| 2053                 | \$ 3,780,173                   | \$ 1,589,113                                  | \$ 928,155                                                                           | \$ 6,297,441  |
| 2054                 | \$ 3,594,610                   | \$ 1,501,758                                  | \$ 757,046                                                                           | \$ 5,853,414  |
| 2055                 | \$ 3,419,378                   | \$ 1,416,358                                  | \$ 610,953                                                                           | \$ 5,446,689  |
| 2056                 | \$ 3,213,296                   | \$ 1,329,982                                  | \$ 488,099                                                                           | \$ 5,031,377  |
| 2057                 | \$ 3,002,987                   | \$ 1,242,978                                  | \$ 386,367                                                                           | \$ 4,632,332  |
| 2058                 | \$ 2,798,486                   | \$ 1,155,175                                  | \$ 303,409                                                                           | \$ 4,257,070  |
| 2059                 | \$ 2,590,879                   | \$ 1,065,447                                  | \$ 236,776                                                                           | \$ 3,893,102  |
| 2060                 | \$ 2,382,620                   | \$ 979,571                                    | \$ 184,031                                                                           | \$ 3,546,222  |
| 2061                 | \$ 2,184,132                   | \$ 894,261                                    | \$ 142,837                                                                           | \$ 3,221,230  |
| 2062                 | \$ 1,990,517                   | \$ 812,396                                    | \$ 111,038                                                                           | \$ 2,913,951  |
| 2063                 | \$ 1,806,678                   | \$ 733,666                                    | \$ 86,722                                                                            | \$ 2,627,066  |
| 2064                 | \$ 1,634,012                   | \$ 658,748                                    | \$ 68,258                                                                            | \$ 2,361,018  |
| 2065                 | \$ 1,472,801                   | \$ 588,159                                    | \$ 54,296                                                                            | \$ 2,115,256  |
| 2066                 | \$ 1,323,044                   | \$ 522,081                                    | \$ 43,746                                                                            | \$ 1,888,871  |
| 2067                 | \$ 1,184,509                   | \$ 460,653                                    | \$ 35,753                                                                            | \$ 1,680,915  |
| 2068                 | \$ 1,056,815                   | \$ 403,962                                    | \$ 29,656                                                                            | \$ 1,490,433  |
| 2069                 | \$ 939,486                     | \$ 352,039                                    | \$ 24,953                                                                            | \$ 1,316,478  |
| 2070                 | \$ 831,999                     | \$ 304,855                                    | \$ 21,268                                                                            | \$ 1,158,122  |
| 2071                 | \$ 733,808                     | \$ 262,306                                    | \$ 18,329                                                                            | \$ 1,014,443  |

## Plan Effective Date

The plan was effective January 1, 1965. The plan was restated effective January 1, 2002. The plan was last amended effective January 1, 2022.

## Plan Status

Benefit accruals were frozen and participation was closed to new entrants as of December 31, 2017.

## Eligibility for Participation

Each Employee is eligible to become a Participant as of the first day of the plan year nearest the date of:

- 1) Completion of 1,000 hours of service during a 12 consecutive month computation period; and
- 2) Attainment of age 21

Participation was closed effective December 31, 2017. Note that employees who would have entered the Plan on January 1, 2018 were eligible to enter the plan effective December 31, 2017.

## Accrual of Benefits

A participant shall accumulate a benefit payable at normal retirement date based on compensation as of the date of determination and credited service expected to be earned at normal retirement date.

## Benefits

### Normal Retirement

Eligibility    Age 65

Benefit       A participant shall accumulate a benefit payable at normal retirement date equal to the sum of:

1. The number of months completed as of December 31, 2009 divided by the projected number of months he will have worked at his normal retirement date multiplied by the sum of the following:
  - a. 1.4% of the participant's average monthly compensation as of December 31, 2009 multiplied by their projected years of service at normal retirement date up to 25
  - b. 1% of the participant's average monthly compensation as of December 31, 2009 multiplied by their projected years of service at normal retirement date in excess of 25
  - c. 0.75% (or the lesser amount based on maximum excess allowance factor) multiplied by the amount by which the participant's average monthly compensation as of December 31, 2009 exceeds their monthly covered compensation at 2009 multiplied by their projected years of service at normal retirement date up to 35.

2. The number of months completed from January 1, 2010 through December 31, 2017 divided by the projected number of months he will have worked at his normal retirement date multiplied by the sum of the following:
  - a. 1% of the participant's average monthly compensation multiplied by their projected years of service at normal retirement date
  - b. 0.75% (or the lesser amount based on maximum excess allowance factor) multiplied by the amount by which the participant's average monthly compensation exceeds their monthly covered compensation multiplied by their projected years of service at normal retirement date up to 35

The accrued benefit was frozen and benefit accruals ceased effective December 31, 2017.

### Early Retirement

|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility | Age 55 and 5 years of service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Benefit     | Accrued retirement benefit is reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 60 months by which their early retirement date precedes their normal retirement date. If a participant has 15 or more years of service, parts 1 (a) and 2(a) of the accrued retirement benefit are reduced by 3% for each 12 consecutive -month period prior to their normal retirement date. If a participant has reached age 60 and has a combination of age and service greater than 85 at separation from service, parts 1 (a) and 2(a) of the accrued retirement benefit will not be reduced. Parts 1 (c) and 2(b) are reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 60 months by which their early retirement date precedes their normal retirement date. |

### Late Retirement

|             |                                                                                                                                                                                                                                                            |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility | Participation continues after normal retirement date                                                                                                                                                                                                       |
| Benefit     | Greater of accrued retirement benefit commencing as of the first day of the month following his late retirement date based on benefit service at such date or accrued benefit as of normal retirement date actuarially increased for delayed commencement. |

### Death before Retirement

|             |                                                                                                                      |
|-------------|----------------------------------------------------------------------------------------------------------------------|
| Eligibility | Participation in the plan                                                                                            |
| Benefit     | Benefit actuarially equivalent to the present value of the participant's accrued benefit at the date of their death. |

### Disability

|             |                                                                                                                                                                                                                                                                                                                                   |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility | Any active member is eligible upon the determination of total and permanent disability as required under the employer's long -term disability plan or becoming eligible for Social Security Disability                                                                                                                            |
| Benefit     | Accrued benefit payable at normal retirement date. A participant may elect to begin payments reduced in accordance with an early retirement benefit. However, no further actuarial reduction shall be made for any period of time the participant is eligible to receive disability retirement pension prior to attaining age 55. |

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### Termination Benefit

|             |                                                                      |
|-------------|----------------------------------------------------------------------|
| Eligibility | 5 years of credited service                                          |
| Benefit     | 100% of accrued retirement benefit payable at normal retirement date |

### Compensation and Average Monthly Compensation

Total salary and wages paid to a participant by the employer including bonuses, commissions, and overtime pay. Average monthly compensation is calculated by dividing the total compensation of the 5 consecutive plan years with the highest compensation out of the last 10 completed plan years by 60.

The average monthly compensation was frozen effective December 31, 2017.

### Credited Service

One full year of service is earned for each plan year during which the participant completes at least 1,000 hours of service. Partial years of service are earned in the year of hire or termination in which a participant does not complete 1,000 hours.

Credited service was frozen effective December 31, 2017.

### Employee Contributions

Participants shall not be required or permitted to make contributions under the Plan

### Payment Forms

Normal Form

The unreduced normal form is a Single Life Annuity

Optional Forms

Life Annuity with 10 and 15 years certain, 50%, 66-2/3%, 75%, and 100% Joint and Survivor Annuity, and Lump Sum of less than \$10,000

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### Actuarial Equivalence

For non-decreasing annuities: Actuarial Equivalence will be computed using the Applicable Mortality Table as prescribed under Code Section 417 (e)(3) and for the one-year period beginning effective January 1, 2022, Actuarial Equivalence will be computed using the interest rate which results in the larger distribution: either the interest rate prescribed under Code Section 417 (e)(3) for the third month preceding the annuity starting date or the interest rate prescribed under Code Section 417 (e)(3) for the month of September preceding the Plan Year that contains the annuity starting date.

For accelerated forms of payment: Actuarial Equivalence will be computed using the Applicable Mortality Table and interest rate as prescribed under Code Section 417(e)(3). The interest rate will be for the month of November preceding the Plan Year that contains the annuity starting date.

### Plan Provisions Not Included

We are not aware of any plan provisions not included in the valuation.

### Adjustments Made for Subsequent Events

We are not aware of any event following the measurement date and prior to the date of this report that would materially impact the results of this report.

**Licking Memorial Hospital Pension Plan**  
**Schedule of Assets (Held at End of Year)**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**EIN: 31-4379519 Plan: 001**  
**December 31, 2022**

| (a) | (b) Identity & description of issue, borrower,<br>lessor or similar party | (c) Units/<br>shares | (d) Cost      | (e) Current<br>value |
|-----|---------------------------------------------------------------------------|----------------------|---------------|----------------------|
|     | Money market account                                                      |                      |               |                      |
|     | Northern Instl Govtl Select Port Svc-CI-Reinv                             | 17,714,307           | \$ 17,714,307 | \$ 17,713,764        |
|     | U.S. government securities                                                |                      |               |                      |
|     | Federal Farm Cr Bks 1.32% 01/21/25                                        | 1,000,000            | 1,000,000     | 938,374              |
|     | Federal Farm Cr Bks 3.64% 07/05/24                                        | 2,000,000            | 2,000,000     | 1,968,872            |
|     | Federal Farm Cr Bks 0.72% 10/27/26                                        | 1,000,000            | 970,652       | 873,060              |
|     | Federal Farm Cr Bks 3.875% 12/23/26                                       | 2,000,000            | 1,998,000     | 1,981,064            |
|     | Federal Farm Cr Bks 0.70% 06/30/25                                        | 2,000,000            | 1,976,464     | 1,807,811            |
|     | Federal Home Loan Banks 1.65% 12/28/23                                    | 1,000,000            | 1,000,000     | 966,997              |
|     | Federal Home Loan Banks 2.01% 02/25/27                                    | 1,000,000            | 982,000       | 908,070              |
|     | Federal Home Loan Banks 1.25% 10/28/26                                    | 1,000,000            | 993,914       | 889,400              |
|     | Federal Home Loan Banks 1.20% 10/26/26                                    | 1,000,000            | 995,803       | 887,829              |
|     | Federal Home Loan Banks 1.00% 11/26/24                                    | 2,000,000            | 1,994,746     | 1,863,185            |
|     | Federal Home Loan Banks 3.38% 12/08/23                                    | 1,000,000            | 999,750       | 985,675              |
|     | Federal Home Loan Banks 4.88% 09/13/24                                    | 1,000,000            | 1,007,000     | 1,002,733            |
|     | Federal Home Loan Banks 4.75% 12/21/23                                    | 2,000,000            | 2,000,000     | 1,996,488            |
|     | Federal Home Loan Banks 4.75% 12/27/23                                    | 1,000,000            | 1,000,000     | 998,736              |
|     | United States Treas Bills 07/13/23                                        | 600,000              | 582,043       | 585,740              |
|     | United States Treas Bills 03/09/23                                        | 1,000,000            | 989,206       | 992,339              |
|     | United States Treas Bills 06/15/23                                        | 125,000              | 121,183       | 122,480              |
|     | United States Treas Bills 06/08/23                                        | 1,000,000            | 976,896       | 980,457              |
|     | United States Treas Bills 12/28/23                                        | 1,000,000            | 954,348       | 955,025              |
|     | United States Treas Bills 3.00% 06/30/24                                  | 300,000              | 299,515       | 292,922              |
|     | United States Treas Bills 3.25% 06/30/27                                  | 150,000              | 149,856       | 145,260              |
|     | United States Treas Bills 4.50% 11/30/24                                  | 1,000,000            | 999,905       | 1,000,547            |
|     | United States Treas Bills 4.00% 12/15/25                                  | 1,000,000            | 997,399       | 994,531              |
|     | United States Treas Nts 4.00% 12/15/25                                    | 50,000               | 49,870        | 49,726               |
|     |                                                                           |                      |               | 24,187,321           |
|     | Corporate bonds and notes                                                 |                      |               |                      |
|     | Alibaba Group Holding 3.60% 11/28/24                                      | 250,000              | 263,035       | 241,770              |
|     | Ally BK Midvale UT 1.80% 01/30/23                                         | 100,000              | 101,533       | 99,807               |
|     | Apple Inc 3.20% 05/13/05                                                  | 2,000,000            | 1,941,600     | 1,934,060            |
|     | Bank of NY Mellon Corp 3.00% 02/24/25                                     | 250,000              | 262,384       | 241,117              |
|     | Bankers Bank Madison WI 0.65% 03/12/2026                                  | 250,000              | 244,676       | 220,802              |
|     | BankUnited NA 0.55% 01/22/2026                                            | 250,000              | 244,100       | 221,383              |
|     | Barclays Bank Plc 3.25% 04/08/25                                          | 1,000,000            | 1,014,557     | 945,351              |
|     | Berkshire Hathaway Inc 3.00% 02/11/23                                     | 250,000              | 256,381       | 249,493              |
|     | BHP Billiton Fin USA Ltd 3.85% 09/30/23                                   | 250,000              | 262,827       | 247,921              |
|     | BMW Bank North America UT 0.50% 09/25/25                                  | 250,000              | 244,775       | 224,036              |
|     | Bristol-Myers Squibb Co 0.75% 11/13/25                                    | 1,000,000            | 974,269       | 899,425              |
|     | Canadian Imperial Bk Comm T 5.25% 01/16/24                                | 1,000,000            | 1,000,000     | 1,001,534            |
|     | Chevron Corp 2.90% 03/03/24                                               | 250,000              | 259,711       | 244,427              |
|     | Cisco Systems Inc 2.20% 09/20/23                                          | 250,000              | 256,218       | 245,565              |

See accompanying independent auditor's report.

**Licking Memorial Hospital Pension Plan**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**EIN: 31-4379519 Plan: 001**  
**December 31, 2022**

| (a)                                   | (b) Identity & description of issue, borrower,<br>lessor or similar party | (c) Units/<br>shares | (d) Cost     | (e) Current<br>value |
|---------------------------------------|---------------------------------------------------------------------------|----------------------|--------------|----------------------|
| Corporate bonds and notes (Continued) |                                                                           |                      |              |                      |
|                                       | Citigroup Inc 5.00% 07/20/27                                              | 1,000,000            | \$ 1,000,000 | \$ 967,909           |
|                                       | Credit Suisse Ag New York 3.63% 09/09/24                                  | 2,000,000            | 1,964,000    | 1,865,705            |
|                                       | Deere John Capital Corp 0.70% 01/15/2026                                  | 1,000,000            | 970,161      | 890,871              |
|                                       | Eaglebank Bethesda MD 1.55% 03/20/24                                      | 250,000              | 254,659      | 240,853              |
|                                       | Exxon Mobil Corporation 3.18% 03/15/24                                    | 250,000              | 261,289      | 245,112              |
|                                       | Federal Home Ln Mtg Corp 0.625% 10/27/25                                  | 900,000              | 882,191      | 806,372              |
|                                       | Federal Home Ln Mtg Corp 3.00% 12/23/24                                   | 300,000              | 299,640      | 292,512              |
|                                       | Federal Home Ln Mtg Corp 3.00% 12/23/24                                   | 100,000              | 99,880       | 97,504               |
|                                       | Federal Natl Mtg Assn 0.35% 08/18/23                                      | 150,000              | 146,447      | 145,858              |
|                                       | Federal Realty Investment 1.25% 02/15/26                                  | 1,000,000            | 979,958      | 881,915              |
|                                       | FHLMC Pool #A41965 5.00% 01/01/36                                         | 214                  | 242          | 218                  |
|                                       | FHLMC Pool #A65694 6.00% 09/01/37                                         | 107                  | 119          | 109                  |
|                                       | FHLMC Pool #G08122 5.50% 04/01/36                                         | 323                  | 369          | 336                  |
|                                       | FNMA Pool #745355 5.00% 03/01/36                                          | 352                  | 397          | 359                  |
|                                       | FNMA Pool #745418 5.50% 04/01/36                                          | 364                  | 411          | 378                  |
|                                       | FNMA Pool #808156 4.50% 02/01/35                                          | 84                   | 90           | 83                   |
|                                       | FNMA Pool #880109 6.00% 04/01/36                                          | 153                  | 170          | 156                  |
|                                       | FNMA Pool #885956 6.50% 07/01/36                                          | 101                  | 116          | 104                  |
|                                       | FNMA Pool #916386 6.00% 05/01/37                                          | 262                  | 302          | 271                  |
|                                       | FNMA Pool #946594 6.00% 09/01/37                                          | 121                  | 140          | 125                  |
|                                       | GNMA Pool #434983 7.50% 12/15/30                                          | 368                  | 372          | 368                  |
|                                       | GNMA Pool #584349 7.00% 04/15/32                                          | 364                  | 376          | 365                  |
|                                       | Goldman Sachs Group Inc 3.00% 03/18/24                                    | 1,000,000            | 1,000,000    | 971,054              |
|                                       | Greenstate Credit Union IA 0.40% 08/18/23                                 | 250,000              | 249,426      | 243,694              |
|                                       | Home Depot Inc 3.00% 04/01/26                                             | 250,000              | 265,738      | 238,185              |
|                                       | IBM Corp 1.70% 05/15/27                                                   | 2,500,000            | 2,493,056    | 2,199,369            |
|                                       | IBM Corp 3.00% 05/15/24                                                   | 500,000              | 522,399      | 486,443              |
|                                       | Luana Savings Bank Luana IA 0.40% 10/23/25                                | 250,000              | 243,568      | 222,678              |
|                                       | Manufacturers & Traders Tr 4.90% 12/09/24                                 | 250,000              | 250,000      | 251,365              |
|                                       | MB Financial Bank NA 2.35% 01/19/23                                       | 250,000              | 255,197      | 249,769              |
|                                       | Merck & Co Inc 0.75% 02/24/26                                             | 500,000              | 490,342      | 443,208              |
|                                       | Merck & Co Inc 2.80% 05/18/23                                             | 250,000              | 257,374      | 248,133              |
|                                       | Morgan Stanley Private Bk 1.95% 12/12/24                                  | 250,000              | 257,728      | 237,734              |
|                                       | New York Community Bank 0.70% 09/10/24                                    | 250,000              | 249,179      | 234,235              |
|                                       | Oracle Corp 2.50% 04/01/25                                                | 1,000,000            | 1,023,841    | 942,432              |
|                                       | Oracle Corp 3.40% 07/08/24                                                | 250,000              | 261,408      | 243,769              |
|                                       | Philip Morris International 2.63% 03/06/23                                | 250,000              | 255,733      | 249,027              |
|                                       | Preferred Bank 0.70% 06/30/25                                             | 250,000              | 247,280      | 227,062              |
|                                       | Qualcomm Inc 2.90% 05/20/24                                               | 500,000              | 521,151      | 487,922              |
|                                       | Societe Generale 1.00% 10/21/25                                           | 1,000,000            | 971,937      | 865,054              |
|                                       | Societe Generale Step-Up 1.15% 08/19/25                                   | 500,000              | 482,049      | 445,930              |
|                                       | State Bk India New York Ny 0.90% 03/25/26                                 | 250,000              | 247,156      | 222,631              |
|                                       | State Street Corp 3.10% 05/15/23                                          | 250,000              | 257,780      | 248,326              |
|                                       | Synchrony Bank 3.30% 07/22/25                                             | 250,000              | 250,000      | 242,301              |
|                                       | Synchrony Bank 3.30% 02/14/24                                             | 50,000               | 52,541       | 49,167               |
|                                       | Texas Exchange Bank 0.85% 06/27/25                                        | 250,000              | 248,591      | 228,019              |
|                                       | TIAA FSB Jacksonville FL 0.50% 02/12/26                                   | 250,000              | 243,422      | 220,663              |
|                                       | UBS Bk USA Salt Lake City UT 0.85% 06/16/26                               | 250,000              | 246,020      | 220,181              |
|                                       | Visa Inc 3.15% 12/14/25                                                   | 250,000              | 266,579      | 241,047              |
|                                       | Walmart Stores Inc 3.30% 04/22/24                                         | 250,000              | 262,099      | 244,991              |
|                                       | Walt Disney Company 3.00% 02/13/26                                        | 250,000              | 264,589      | 236,964              |
|                                       |                                                                           |                      |              | 25,095,527           |

See accompanying independent auditor's report.

**Licking Memorial Hospital Pension Plan**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**EIN: 31-4379519 Plan: 001**  
**December 31, 2022**

| (a) | (b) Identity & description of issue, borrower,<br>lessor or similar party | (c) Units/<br>shares | (d) Cost   | (e) Current<br>value |
|-----|---------------------------------------------------------------------------|----------------------|------------|----------------------|
|     | Common stocks                                                             |                      |            |                      |
|     | Abbott Laboratories                                                       | 5,938                | \$ 835,714 | \$ 651,933           |
|     | AbbVie Inc                                                                | 3481                 | 514278     | 562,564              |
|     | Accenture PLC Class A                                                     | 7,850                | 3,090,872  | 2,094,694            |
|     | Adobe Inc                                                                 | 100                  | 56,706     | 33,653               |
|     | Alphabet Inc Class A                                                      | 17,868               | 2,439,758  | 1,576,494            |
|     | Amazon.com Inc                                                            | 12,168               | 1,844,489  | 1,022,112            |
|     | American Electric Power Co                                                | 5,388                | 542,671    | 511,591              |
|     | American Tower Corporation REIT                                           | 2,012                | 588,510    | 426,262              |
|     | Amgen Inc                                                                 | 115                  | 25,872     | 30,204               |
|     | Analog Devices Inc                                                        | 12,623               | 2,217,964  | 2,070,551            |
|     | Apple Inc                                                                 | 19,575               | 3,471,794  | 2,543,380            |
|     | AstraZeneca PLC Sponsored ADR                                             | 9,189                | 630,278    | 623,014              |
|     | AT&T Inc                                                                  | 13,470               | 282,465    | 247,983              |
|     | Automatic Data Processing Inc                                             | 3,588                | 919,848    | 857,030              |
|     | Bank of America Corp                                                      | 16,896               | 751,017    | 559,596              |
|     | Berkshire Hathaway Inc Class A                                            | 6                    | 2,703,972  | 2,812,266            |
|     | Berkshire Hathaway Inc Class B (New)                                      | 265                  | 79,235     | 81,859               |
|     | BlackRock Inc                                                             | 1,232                | 1,125,918  | 873,032              |
|     | Booking Holdings Inc                                                      | 162                  | 388,148    | 326,475              |
|     | Caterpillar Inc                                                           | 1,897                | 392,294    | 454,445              |
|     | Cencora Inc                                                               | 3,690                | 535,577    | 611,470              |
|     | Chevron Corp                                                              | 3,845                | 451,211    | 690,139              |
|     | Chipotle Mexican Grill Inc                                                | 804                  | 1,404,259  | 1,115,542            |
|     | Chubb Ltd                                                                 | 2,328                | 450,304    | 513,557              |
|     | Cisco Systems Inc.                                                        | 34,217               | 1,532,699  | 1,630,098            |
|     | Coca-Cola Company                                                         | 12,301               | 728,342    | 782,467              |
|     | ConocoPhillips                                                            | 4,750                | 342,855    | 560,500              |
|     | Constellation Brands Inc Class A                                          | 2,640                | 631,006    | 611,820              |
|     | Costco Wholesale Corporation                                              | 1,980                | 1,120,044  | 903,870              |
|     | Crown Castle Inc                                                          | 2,640                | 550,024    | 358,090              |
|     | CSX Corporation                                                           | 24,687               | 845,806    | 764,803              |
|     | CVS Health Corporation                                                    | 6,036                | 622,674    | 562,495              |
|     | Danaher Corporation                                                       | 4,420                | 1,290,077  | 1,173,156            |
|     | Deere & Company                                                           | 3,082                | 1,057,246  | 1,321,438            |
|     | Diageo PLZ Sponsored ADR                                                  | 2,295                | 418,894    | 408,946              |
|     | Disney (Walt) Company                                                     | 12,654               | 1,848,023  | 1,099,380            |
|     | Dollar General Corporation (New)                                          | 2,220                | 558,241    | 546,675              |
|     | DR Horton Inc                                                             | 8,791                | 923,323    | 783,630              |
|     | Eaton Corporation PLC                                                     | 200                  | 29,105     | 31,390               |
|     | Ecolab Inc                                                                | 3,323                | 765,510    | 483,696              |
|     | Electronic Arts Inc                                                       | 4,892                | 650,627    | 597,705              |
|     | Elevance Health Inc                                                       | 539                  | 277,458    | 276,491              |
|     | Emerson Electric Company                                                  | 3,914                | 367,608    | 375,979              |
|     | EOG Resources Inc                                                         | 3,222                | 409,651    | 417,313              |
|     | Estee Lauder Companies Inc Class A                                        | 2,919                | 735,643    | 724,233              |
|     | Exxon Mobil Corporation                                                   | 8,600                | 832,975    | 948,580              |
|     | Fiserv Inc                                                                | 6,552                | 664,575    | 662,211              |
|     | Ford Motor Company                                                        | 53,015               | 661,643    | 616,564              |

See accompanying independent auditor's report.

**Licking Memorial Hospital Pension Plan**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**EIN: 31-4379519 Plan: 001**  
**December 31, 2022**

| (a) | (b) Identity & description of issue, borrower,<br>lessor or similar party | (c) Units/<br>shares | (d) Cost   | (e) Current<br>value |
|-----|---------------------------------------------------------------------------|----------------------|------------|----------------------|
|     | Common stocks (Continued)                                                 |                      |            |                      |
|     | Haliburton Company                                                        | 19,320               | \$ 610,308 | \$ 760,242           |
|     | HCA Healthcare Inc                                                        | 2,565                | 659,000    | 615,497              |
|     | Honeywell International Inc                                               | 100                  | 20,851     | 21,430               |
|     | Humana Inc                                                                | 1,056                | 489,317    | 540,873              |
|     | Intercontinental Exchange Inc                                             | 8,426                | 1,083,991  | 864,423              |
|     | Johnson & Johnson                                                         | 6,607                | 1,130,179  | 1,167,127            |
|     | JPMorgan Chase & Company                                                  | 12,689               | 2,006,639  | 1,701,595            |
|     | Lilly (Eli) & Company                                                     | 1,692                | 467,141    | 619,001              |
|     | Linde PLC (Delisted)                                                      | 1,187                | 353,779    | 387,176              |
|     | Lockheed Martin Corporation                                               | 2,436                | 1,132,713  | 1,185,090            |
|     | Lowe's Companies Inc                                                      | 425                  | 109,854    | 84,677               |
|     | M&T Bank Corporation                                                      | 2,220                | 341,465    | 322,033              |
|     | McCormick & Company Inc (Non-Voting Shares                                | 7,392                | 723,651    | 612,723              |
|     | McDonald's Corporation                                                    | 5,225                | 1,289,163  | 1,376,944            |
|     | McKesson Company                                                          | 1,596                | 503,375    | 598,692              |
|     | Microsoft Corporation                                                     | 12,498               | 4,139,796  | 2,997,270            |
|     | Nestle S A Sponsored ADR                                                  | 275                  | 38,463     | 31,846               |
|     | NextEra Energy Inc                                                        | 16,291               | 1,497,105  | 1,361,928            |
|     | Northrop Grumman Corporation                                              | 582                  | 266,665    | 317,545              |
|     | NVIDIA Corporation                                                        | 12,634               | 3,366,206  | 1,846,333            |
|     | Occidental Petroleum Corporation                                          | 10,560               | 727,484    | 665,174              |
|     | O'Reilly Automotive Inc (New)                                             | 463                  | 393,236    | 390,786              |
|     | PepsiCo Inc                                                               | 6,570                | 1,140,691  | 1,186,936            |
|     | Pfizer Inc                                                                | 12,378               | 730,921    | 634,249              |
|     | Pioneer Natural Resources Company                                         | 1,864                | 340,176    | 425,719              |
|     | PNC Financial Services Group                                              | 5,443                | 1,090,496  | 859,667              |
|     | Procter & Gamble Company                                                  | 9,097                | 1,469,095  | 1,378,741            |
|     | Progressive Corporation                                                   | 225                  | 23,096     | 29,185               |
|     | Prudential Financial Inc                                                  | 5,280                | 571,464    | 525,149              |
|     | QUALCOMM Inc                                                              | 13,097               | 2,388,522  | 1,439,884            |
|     | Regions Financial Corporation (New)                                       | 17,952               | 391,483    | 387,045              |
|     | Republic Services Inc.                                                    | 200                  | 27,890     | 25,798               |
|     | Roche Holdings Ltd Sponsored ADR                                          | 14,941               | 627,945    | 586,409              |
|     | Rockwell Automation Inc                                                   | 125                  | 43,606     | 32,196               |
|     | RTX Corporation                                                           | 300                  | 25,751     | 30,276               |
|     | S&P Global Inc                                                            | 2,512                | 1,184,384  | 841,369              |
|     | Schlumberger Limited                                                      | 11,763               | 352,302    | 628,850              |
|     | Schwab (Charles) Corporation                                              | 11,081               | 929,990    | 922,604              |
|     | ServiceNow Inc                                                            | 808                  | 320,228    | 313,722              |
|     | Sherwin-Williams Company                                                  | 3,540                | 1,234,313  | 840,148              |

See accompanying independent auditor's report.

**Licking Memorial Hospital Pension Plan**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**EIN: 31-4379519 Plan: 001**  
**December 31, 2022**

| (a) | (b) Identity & description of issue, borrower,<br>lessor or similar party | (c) Units/<br>shares | (d) Cost  | (e) Current<br>value |
|-----|---------------------------------------------------------------------------|----------------------|-----------|----------------------|
|     | Common stocks (Continued)                                                 |                      |           |                      |
|     | Starbucks Corporation                                                     | 175                  | \$ 20,470 | \$ 17,360            |
|     | Stryker Corporation                                                       | 2,760                | 735,725   | 674,793              |
|     | T Rowe Price Group Inc                                                    | 275                  | 52,030    | 29,992               |
|     | Take-Two Interactive Software Inc                                         | 11,843               | 1,412,861 | 1,233,212            |
|     | Target Corporation                                                        | 4,959                | 1,143,144 | 739,089              |
|     | TE Connectivity Ltd                                                       | 60                   | 6,704     | 6,888                |
|     | Tesla Inc                                                                 | 1,519                | 533,794   | 187,110              |
|     | Texas Instruments Inc                                                     | 3,384                | 637,124   | 559,105              |
|     | Thermo Fisher Scientific Inc                                              | 135                  | 90,077    | 74,343               |
|     | TJX Companies Inc.                                                        | 9,341                | 785,089   | 823,144              |
|     | T-Mobile US Inc                                                           | 185                  | 26,509    | 25,900               |
|     | Trane Technologies PLC                                                    | 4,393                | 825,782   | 738,419              |
|     | Union Pacific Corporation                                                 | 200                  | 50,386    | 41,414               |
|     | UnitedHealth Group Inc                                                    | 1,584                | 794,912   | 839,805              |
|     | US Bancorp (DE)                                                           | 800                  | 44,936    | 34,888               |
|     | Valero Energy Corporation                                                 | 7,392                | 556,463   | 937,749              |
|     | Vanguard Real Estate ETF                                                  | 4,520                | 524,365   | 372,810              |
|     | Visa Inc. Class A                                                         | 11,969               | 2,592,882 | 2,486,679            |
|     | Walmart Inc                                                               | 2,661                | 406,665   | 377,303              |
|     | Waste Management Inc.                                                     | 4,821                | 804,625   | 756,319              |
|     | WEC Energy Group Inc                                                      | 4,709                | 449,937   | 441,516              |
|     | Zoetis Inc                                                                | 4,232                | 993,888   | 620,195              |
|     |                                                                           |                      |           | 79,505,761           |
|     | Mutual funds                                                              |                      |           |                      |
|     | Fidelity Total Bond ETF                                                   | 157,945              | 8,150,961 | 7,110,684            |
|     | First Eagle Overseas Fund Class I                                         | 179,440              | 4,311,943 | 4,130,709            |
|     | First Trust Low Duration Opportunities ETF                                | 12,700               | 634,873   | 602,107              |
|     | First Trust Preferred Securities & Income ETF                             | 117,000              | 2,377,440 | 1,965,600            |
|     | Guggenheim Limited Duration Fund Class I                                  | 52,615               | 1,322,750 | 1,232,778            |
|     | Invesco Preferred ETF                                                     | 34,059               | 510,885   | 380,780              |
|     | iShares Core S&P Small-Cap ETF                                            | 17,327               | 1,722,981 | 1,639,827            |
|     | iShares TIPS Bond ETF                                                     | 13,340               | 1,705,919 | 1,419,910            |
|     | iShares Short-Term Corporate Bond ETF                                     | 158,303              | 8,217,993 | 7,886,656            |
|     | Lord Abbett Short Duration Income Fund                                    | 1,085,632            | 4,505,374 | 4,157,972            |
|     | Metropolitan West Unconstrained Bond Fund                                 | 77,136               | 902,489   | 790,642              |
|     | MFS Global Real Estate Fund Class R6                                      | 122,602              | 2,758,540 | 1,904,006            |

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**Licking Memorial Hospital Pension Plan**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**EIN: 31-4379519 Plan: 001**  
**December 31, 2022**

| (a)                      | (b) Identity & description of issue, borrower,<br>lessor or similar party | (c) Units/<br>shares | (d) Cost     | (e) Current<br>value         |
|--------------------------|---------------------------------------------------------------------------|----------------------|--------------|------------------------------|
| Mutual funds (Continued) |                                                                           |                      |              |                              |
|                          | Vanguard Developed Markets Index Fund Admiral                             | 527,336              | \$ 8,601,583 | \$ 7,129,579                 |
|                          | Vanguard Emerging Markets Stock Index Fd Adm                              | 24,652               | 998,711      | 798,982                      |
|                          | Vanguard High-Yield Corp Fund Admiral Shares                              | 134,411              | 782,208      | 692,218                      |
|                          | Vanguard Institutional Extended Market Index                              | 67,510               | 9,193,509    | 6,807,715                    |
|                          | Vanguard Intermediate-Term Bond Index Adm                                 | 67,066               | 782,117      | 676,030                      |
|                          | Vanguard Short-Term Bond Index Fund Adm Shs                               | 212,520              | 2,237,461    | 2,097,570                    |
|                          | Vanguard Short-Term Investment-Grade Fund Adm                             | 211,409              | 2,255,516    | 2,103,516                    |
|                          | Vanguard Small-Cap Value Index Admiral Shs                                | 11,144               | 850,076      | 760,558                      |
|                          | Vanguard Total International Bond Indx Fd Adm                             | 35,415               | 767,646      | 670,752                      |
|                          | Vanguard Ultra-Short-Term Bond Fund Admiral                               | 35,748               | 715,615      | 704,597                      |
|                          | Victory Sycamore Established Value Fd Class I                             | 53,356               | 2,648,592    | 2,386,614                    |
|                          | Wasatch Emerging Markets Select Fund Inst                                 | 54,773               | 834,193      | 787,632                      |
|                          |                                                                           |                      |              | <u>58,837,434</u>            |
|                          |                                                                           |                      |              | <u><u>\$ 205,339,807</u></u> |

See accompanying independent auditor's report.

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## Changes since Prior Valuation and Key Notes

There have been no changes to the plan provisions since the last valuation.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS Regulations, including the changes presented by the Bipartisan Budget Act of 2015 and the American Rescue Plan Act of 2021. These changes resulted in an increase in the Funding Target.

The load applied to Normal Cost has been increased to \$610,000 to reflect anticipated administrative expenses to be paid from the trust.

The interest rate used to measure ASC 960 liabilities has been decreased from 8.25% to 7.75% to reflect the updated expected long -term rate of return on plan assets. This assumption was set by the plan sponsor in conjunction with their asset advisors and reflects their updated expectations about future returns. We have received documentation of their analysis and believe the assumption to be reasonable based on the plan's investment mix, a forward-looking analysis, and the historical returns over the past 25 years. This change results in an increase in the Present Value of Accrued Benefits.

The mortality improvement scale used to measure ASC 960 liabilities has been changed from the assumptions in the Society of Actuaries MP-2020 mortality improvement scale to the assumptions in the Society of Actuaries MP -2021 mortality improvement scale. Additionally, the mortality table used to compute lump sums has been changed to the 2022 IRS Applicable table. These changes resulted in an increase in the Present Value of Accrued Benefits.

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