

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>THE A.M. MCGREGOR HOME PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>10/21/1965</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE MCGREGOR HOME FOUNDATION</u> <u>14900 PRIVATE DRIVE</u> <u>EAST CLEVELAND, OH 44112</u>	2b Employer Identification Number (EIN) <u>34-0714356</u>
	2c Plan Sponsor's telephone number <u>216-851-8200</u>
	2d Business code (see instructions) <u>623000</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/16/2023</u>	<u>JENNIFER HAYES</u>
	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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 154
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 154 6a(2) 0 6b 6c 6d 0 6e 6f 0 6g 0 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

A Name of plan <u>THE A.M. MCGREGOR HOME PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE MCGREGOR HOME FOUNDATION</u>		
D Employer Identification Number (EIN) <u>34-0714356</u>		
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a	<u>16594718</u>	
b Actuarial value.....	2b	<u>15717241</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>89</u>	<u>10758209</u>	<u>10758209</u>
b For terminated vested participants.....	<u>41</u>	<u>1312686</u>	<u>1312686</u>
c For active participants.....	<u>25</u>	<u>933731</u>	<u>979242</u>
d Total	<u>155</u>	<u>13004626</u>	<u>13050137</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	<u>5.32 %</u>	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>29000</u>	
c Total (line 6a + line 6b)	6c	<u>29000</u>	

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

SIGN HERE		
	Signature of actuary	<u>06/27/2023</u> Date
	<u>BRIAN DONOHUE</u> Type or print name of actuary	<u>20-05482</u> Most recent enrollment number
	<u>OCTOBER THREE CONSULTING LLC</u> Firm name	<u>312-818-4820</u> Telephone number (including area code)
	<u>233 S. WACKER DRIVE, SUITE 8350 CHICAGO, IL 60606</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	2311223
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		267696
9	Amount remaining (line 7 minus line 8)	0	2043527
10	Interest on line 9 using prior year's actual return of <u>10.79</u> %	0	220497
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		848216
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.49</u> %.....		31871
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		28884
	c Total available at beginning of current plan year to add to prefunding balance.....		908971
	d Portion of (c) to be added to prefunding balance.....		
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	2264024

Part III Funding Percentages			
14	Funding target attainment percentage	14	103.08 %
15	Adjusted funding target attainment percentage	15	120.43 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	87.72 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

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

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	29000
b Excess assets, if applicable, but not greater than line 31a	31b	29000

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		

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

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

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0
40 Unpaid minimum required contributions for all years.....	40	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

**SCHEDULE C
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan <u>THE A.M. MCGREGOR HOME PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE MCGREGOR HOME FOUNDATION</u>	D Employer Identification Number (EIN) <u>34-0714356</u>	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

19/19 INVESTMENT COUNSEL

ONE SOUTH STREET SUITE 2500
BALTIMORE, MD 21202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	INVESTMENT MANAGER	35728	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

THE NORTHERN TRUST COMPANY

36-2723087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	TRUSTEE	16074	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan THE A.M. MCGREGOR HOME PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE MCGREGOR HOME FOUNDATION	D Employer Identification Number (EIN) 34-0714356

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	1b(1) 950000	0
(2) Participant contributions.....	1b(2)	
(3) Other.....	1b(3) 51634	0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1) 579384	0
(2) U.S. Government securities.....	1c(2) 2395380	0
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred.....	1c(3)(A)	
(B) All other.....	1c(3)(B) 3071309	0
(4) Corporate stocks (other than employer securities):		
(A) Preferred.....	1c(4)(A)	
(B) Common.....	1c(4)(B) 4216387	0
(5) Partnership/joint venture interests.....	1c(5)	
(6) Real estate (other than employer real property).....	1c(6)	
(7) Loans (other than to participants).....	1c(7)	
(8) Participant loans.....	1c(8)	
(9) Value of interest in common/collective trusts.....	1c(9)	
(10) Value of interest in pooled separate accounts.....	1c(10)	
(11) Value of interest in master trust investment accounts.....	1c(11)	
(12) Value of interest in 103-12 investment entities.....	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13) 5365442	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	16629536	0
Liabilities			
g Benefit claims payable.....	1g	15169	0
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	15169	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	16614367	0

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	107000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		107000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-117002	
(B) U.S. Government securities.....	2b(1)(B)	66283	
(C) Corporate debt instruments.....	2b(1)(C)	67257	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		16538
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	26178	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	35585	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		61763
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	13794311	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	12965348	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		828963
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-3576785
d Total income. Add all income amounts in column (b) and enter total	2d		-2562521
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2973409	
(2) To insurance carriers for the provision of benefits	2e(2)	10865084	
(3) Other	2e(3)	33098	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		13871591
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees	2i(3)	47021	
(4) Other	2i(4)	133234	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		180255
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14051846
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-16614367
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: **HW&CO.**

(2) EIN: **34-1663157**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?.....	4e	X		100000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	4k	X		
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	4n			

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

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

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

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 623000.

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

A Name of plan <u>THE A.M. MCGREGOR HOME PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE MCGREGOR HOME FOUNDATION</u>	D Employer Identification Number (EIN) <u>34-0714356</u>	

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

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

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

1	
---	--

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

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	34
---	----

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

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

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a	<u>107000</u>
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	<u>107000</u>
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	<u>0</u>

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Yes.

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

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

No. Other. Provide explanation _____

The A.M. McGregor Home Pension Plan

YEARS ENDED DECEMBER 31, 2022 AND 2021

THE A.M. MCGREGOR HOME PENSION PLAN

YEARS ENDED DECEMBER 31, 2022 AND 2021

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Independent Auditor's Report

Board of Trustees
The A.M. McGregor Home Pension Plan
East Cleveland, Ohio

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

We have performed audits of the financial statements of The A.M. McGregor Home Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits in liquidation as of December 31, 2022 and 2021 (ongoing), and the related statements of changes in net assets available for benefits in liquidation for the years ended December 31, 2022 and 2021 (ongoing) 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 A.M. McGregor Home Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an 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 A.M. McGregor Home Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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.

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 1 to the financial statements, the Board of Trustees of The A.M. McGregor Home Pension Plan approved a plan of liquidation on July 12, 2022 and management determined liquidation was imminent. As a result, The A.M. McGregor Home Pension Plan changed its basis of accounting from going-concern basis of accounting used in presenting the 2021 financial statements to the liquidation basis of accounting used in presenting the 2022 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the 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 A.M. McGregor Home Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Our audits did not extend to the certified investment information, except for obtaining and reading the 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 accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule on page 14 for the year ended December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and 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 other additional procedures in accordance with GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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



Cleveland, Ohio
October 13, 2023

THE A.M. MCGREGOR HOME PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION

DECEMBER 31, 2022 AND 2021

	(liquidation basis) 2022	(ongoing basis) 2021
Assets:		
Investments:		
Common stock, U.S. and foreign	\$ -	\$ 4,216,387
Corporate bonds, U.S. and foreign	-	3,071,309
U.S. government and government agencies securities	-	1,386,755
Mutual funds	-	5,283,624
Municipal/provincial bonds	-	1,008,625
Fixed income exchange traded funds	-	81,818
Cash and cash equivalents	-	579,384
	-	15,627,902
Receivables:		
Contribution, employer	-	950,000
Investment income	-	51,634
	-	1,001,634
Total assets	-	16,629,536
Liabilities; accounts payable	-	15,169
Net assets available for benefits in liquidation	\$ -	\$ 16,614,367

See notes to financial statements.

THE A.M. MCGREGOR HOME PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION

YEARS ENDED DECEMBER 31, 2022 AND 2021

	(liquidation basis) 2022	(ongoing basis) 2021
Changes to net assets attributed to:		
Investment income (loss):		
Net increase (decrease) in fair value of investments	\$ (2,747,822)	\$ 1,294,355
Interest and dividends	78,301	316,264
	(2,669,521)	1,610,619
Contribution; employer	107,000	950,000
Total additions (deductions)	(2,562,521)	2,560,619
Deductions from net assets attributed to:		
Benefits paid to participants	3,016,465	1,168,854
Administrative expenses	180,255	214,295
Total deductions	3,196,720	1,383,149
Net increase (decrease) before transfer of net assets	(5,759,241)	1,177,470
Transfer of net assets (Note 1)	(10,855,126)	-
Net assets available for benefits in liquidation, beginning	16,614,367	15,436,897
Net assets available for benefits in liquidation, ending	\$ -	\$ 16,614,367

See notes to financial statements.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

1. **Description of Plan:**

The following brief description of The A.M. McGregor Home Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined benefit, noncontributory pension plan covering substantially all full-time employees of The McGregor Foundation (referred to as the Organization), who had at least one year of service prior to December 31, 2008 and 2010. The Organization serves as the Plan Sponsor and Administrator. The Plan is administered by the Finance Committee (the Committee), which is a committee of the Board of Directors of the Organization. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Organization has established a trust into which all contributions are placed for the exclusive benefit of covered employees or their beneficiaries. The Plan provides pension benefits based on the employee's compensation and qualified tenure prior to retirement. Effective December 31, 2008, no additional benefits accrue for nonunion employee participants and all nonunion employees hired subsequent to December 31, 2008 were ineligible to participate in the Plan. Effective December 31, 2010, no additional benefits accrue for union employee plan participants and all union employees hired subsequent to December 31, 2010 were not eligible to participate in the Plan.

Plan termination and liquidation:

On July 12, 2022, the Board of Trustees of the Organization approved a plan of liquidation, which was effective on September 30, 2022. The Plan received a confirmation letter from the Pension Benefit Guaranty Corporation (PBGC), a U.S. Government agency, for the termination during September 2022. The Plan's assets were transferred to an unrelated insurance company, CUNA Mutual Group, CMFG Life Insurance Company. The transfer amount was \$10,855,126.

Pension benefits:

Employees with five or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to 1.5% (2.2% for services beginning before July 1, 1998) of their highest five-year consecutive average (three-year consecutive average for benefits calculated under the 2.2% formula) monthly compensation multiplied by years of credited services. For services beginning prior to July 1, 1998, participants would also receive an additional benefit calculated based on monthly compensation multiplied by .65% of their highest three-year consecutive average monthly compensation in excess of \$400, multiplied by years of credited service not in excess of 35 years. The Plan permits early retirement for ages 60-64 at a reduced benefit rate. Employees who terminated before rendering five years of service forfeited the right to receive the portion of their accumulated plan benefits attributable to the Organization's contributions unless the Plan was top heavy.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2022 AND 2021

1. Description of Plan (continued):

Disability benefits:

Employees who had five years of credited service and become permanently disabled are entitled to a monthly benefit commencing six months after the disability date.

Death benefits:

Post-retirement death benefits are available to a participant's contingent annuitant after the participant's death, if reduced monthly benefit payments were elected upon normal or early retirement.

Pre-retirement death benefits are provided to surviving spouses unless these benefits were rejected by the participant and his/her spouse.

Vesting:

Participants were fully vested after five years of service.

2. Summary of significant accounting policies:

Basis of accounting:

The financial statements of the Plan are presented using the liquidation basis of accounting for 2022 and ongoing basis of accounting for 2021.

Use of estimates:

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

Cash and cash equivalents:

Cash and cash equivalents are amounts included in a money market fund totaling \$579,384 at December 31, 2021, which is not FDIC insured and is subject to market risk. The money market fund is stated at face value as provided by Northern Trust Company, the trustee of the Plan, at December 31, 2021. No cash and cash equivalents existed at December 31, 2022.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2022 AND 2021

2. Summary of significant accounting policies (continued):

Investment valuation and income recognition:

The Plan's investments are stated at fair value, which is determined by quoted market prices at December 31, 2021 as provided by Northern Trust Company, the trustee of the Plan. The Plan had no investments at December 31, 2022.

As provided by Northern Trust Company, purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

Payment of benefits:

Benefit payments to participants are recorded when paid.

Actuarial present value of accumulated plan benefits:

Accumulated plan benefits summarized in Note 3 are those estimated future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to services rendered by the employees through 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. Accumulated plan benefits for active union employees are based on their actual compensation during the years through 2010. Accumulated plan benefits for active nonunion employees are based on their actual compensation during the years through 2008. Benefits payable under all circumstances - retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable, to employee services rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation were (a) life expectancy of participants (optional combined table for small plans, sex distinct were used), (b) retirement age assumptions (the assumed average retirement age was 65), and (c) investment return. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2022 AND 2021

3. Accumulated plan benefits:

The actuarial cost method for the accumulated plan benefits is the statutory method required by the Pension Protection Act of 2006. The following is the accumulated plan benefit information as of January 1:

	2022	2021
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Retired participants and beneficiaries	\$ -	\$ 12,863,112
Active participants	-	1,484,234
Terminated participants	-	2,137,209
	-	16,484,555
Nonvested benefits	-	53,832
	\$ -	\$ 16,538,387
	2022	2021
Changes in accumulated plan benefits:		
Actuarial present value of accumulated plan benefits, beginning	\$ 16,538,387	\$ 16,169,342
Increase (decrease) during the year attributable to:		
Change in actuarial assumptions	-	940,545
Benefits accumulated and demographic experience	(2,888,438)	68,860
Increase for interest	221,642	528,494
Benefits paid (A)	(3,016,465)	(1,168,854)
Transfer of net assets (A)	(10,855,126)	
	-	369,045
Actuarial present value of accumulated plan benefits, ending	\$ -	\$ 16,538,387

(A) The Organization made lump sum payments totaling \$1,942,734 in 2022 and \$25,969 in 2021 to certain participants that chose to receive a payout. In addition, the Organization transferred \$10,855,126 to an unrelated insurance company, CUNA Mutual Group, CMFG Life Insurance Company in 2022.

Significant assumptions underlying the actuarial computations are:

	2022	2021
Assumed rate of return on investments	6.00%	6.50%
Discount rates:		
Segment 1	4.75%	1.01%
Segment 2	5.18%	2.65%
Segment 3	5.92%	3.34%
Effective rate	5.32%	2.75%
Retirement	At normal retirement age (65)	At normal retirement age (65)
Assumed salary scale increase per annum (B)	NONE	NONE

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2022 AND 2021

3. Accumulated plan benefits (continued):

(B) Salary scale increase does not apply to union employees after December 31, 2010 and nonunion employees after December 31, 2008 since no additional benefits will accrue for those employees after those dates.

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

4. Funding policy:

The Organization's funding policy is generally to contribute an amount which will meet or exceed the annual ERISA funding requirement. This policy is consistent with the Plan accumulating adequate assets to make benefit payments when due, assuming that all actuarial assumptions will be realized and that the Organization will make contributions when due. The 2022 and 2021 contribution amounts are in excess of the minimum funding requirement.

The Plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. The Plan sponsor and the Board of Trustees approved to terminate the Plan effective September 30, 2022.

5. Investments:

The following table presents the values of investments at December 31, 2021 (as provided by Northern Trust Company). All investments of the Plan are nonparticipant-directed at December 31, 2021. The Plan had no investments at December 31, 2022.

	<u>Fair Value</u>
	<u>2021</u>
Investments at fair value:	
Common stock, U.S. and foreign	\$ 4,216,387
Corporate bonds, U.S. and foreign	3,071,309
U.S. government and government agencies securities	1,386,755
Mutual funds	5,283,624
Municipal/provincial bonds	1,008,625
Fixed income exchange traded funds	81,818
Cash and cash equivalents	<u>579,384</u>
	<u>\$ 15,627,902</u>

6. Fair value:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2022 AND 2021

6. Fair value (continued):

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

Level 2 – Inputs to the methodology include:

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

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

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

The asset's 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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.

Assets measured at fair value on a recurring basis at December 31, 2021 were as follows:

	Fair Value	Level 1	Level 2
Common stock, U.S. and foreign	\$ 4,216,387	\$ 4,216,387	\$ -
Corporate bonds, U.S. and foreign	3,071,309	-	3,071,309
U.S. government and government agencies securities	1,386,755	-	1,386,755
Mutual funds	5,283,624	5,283,624	-
Municipal/provincial bonds	1,008,625	-	1,008,625
Fixed income exchange traded funds	81,818	81,818	-
	<u>\$ 15,048,518</u>	<u>\$ 9,581,829</u>	<u>\$ 5,466,689</u>

The following is a description of the Plan's valuation methodologies for assets measured at fair value.

Commons stocks are valued at the closing price reported on the public stock exchanges.

The mutual funds and fixed income exchange traded funds are valued at the daily closing price as reported by the fund. These funds held by the Plan are open-ended funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. These funds held by the Plan are deemed to be actively traded.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2022 AND 2021

6. Fair value (continued):

Corporate bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risk or a broker quote if available.

U.S. government securities, U.S. government agencies securities and municipal/provincial bonds are valued using pricing models maximizing the user of observable inputs for similar securities.

7. Information certified by trustee:

Certain information related to investments, including investment income receivable disclosed in the accompanying financial statements and supplemental schedule, investments held at December 31, 2021, and net increase (decrease) in fair value of investments, interest and dividends for the years ended December 31, 2022 and 2021, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Northern Trust Company.

8. Expenses:

The Plan paid certain plan service providers for usual and customary services of the Plan. Total expenses incurred by the Plan were \$180,225 in 2022 and \$214,295 in 2021. Certain administrative functions are performed by employees of the Organization. No such employee, nor the Organization, receives compensation from the Plan.

Additionally, investment related expenses are included in the net increase (decrease) in the fair value of investments.

9. Party-in-interest transactions:

Certain Plan investments were managed by Northern Trust Company. Northern Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

10. Income tax status:

The Plan received a favorable determination ruling from the Internal Revenue Service (IRS). Under such ruling, the Plan qualifies under Section 401(a) of the Internal Revenue Code and is, therefore, not subject to tax under present income tax law provided all terms of the Plan are followed and the Plan operates in conformity with the Internal Revenue Code (IRC) to maintain its qualification. The plan administrator and trustees are not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status. The Plan received a favorable determination letter from the IRS dated May 16, 2013 for amendments to the Plan. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan had been operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust was tax exempt. The Plan sponsor has indicated that it will take the necessary steps, if any, to maintain the Plan's qualified status.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2022 AND 2021

11. Plan termination:

The Plan's Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to provisions set forth in ERISA.

The Plan Sponsor elected to amend the Plan in order to terminate it under a standard termination as prescribed by the PBGC. Therefore, the Plan Sponsor fully funded the Plan and all participants vested in all Plan benefits.

Upon termination, the net assets of the Plan were allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- A. Vested benefits insured by the PBGC, up to the applicable limitations.
- B. All other vested benefits (that is, vested benefits not insured by the PBGC).
- C. All nonvested benefits.

12. Risks and uncertainties:

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

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

13. Subsequent events:

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through October 13, 2023, the date the Plan's financial statements were available to be issued.

THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS
(TRANSACTIONS IN EXCESS OF FIVE PERCENT OF CURRENT
VALUE OF BEGINNING PLAN ASSETS)
IN AGGREGATE AND SINGLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2022

(a) Description	(b) Quantity	(c) and (h) Purchase Price and Current Value on Transaction Date	(d) and (h) Selling Price and Current Value on Transaction Date	(g) Cost	(i) Gain (Loss)
Single Transactions in Excess of 5%					
Vanguard FTSE Developed Markets ETF	22,190		\$ 885,239	\$ 923,197	\$ (37,958)
* MFB Northern Instl FDS Govt Portfolio Govt	4,426,296	\$ 4,426,296			
* MFB Northern Instl FDS Govt Portfolio Govt	1,303,422	1,303,422			
* MFB Northern Instl FDS Govt Portfolio Govt	905,978	905,978			
* MFB Northern Instl FDS Govt Portfolio Govt	1,116,203	1,116,203			
* MFB Northern Instl FDS Govt Portfolio Govt	950,055	955,055			
* MFB Northern Instl FDS Govt Portfolio Govt	1,707,744	1,707,744			
* MFB Northern Instl FDS Govt Portfolio Govt	11,055,390		11,055,390	11,055,390	NONE
* MFB Northern Instl FDS Govt Portfolio Govt	1,842,157		1,842,157	1,842,157	NONE
MFC Vanguard Index Funds S&P ETF	2,155		849,947	450,144	399,803
MFC Vanguard Index Funds S&P ETF	2,550		900,814	532,653	368,161
MFC Vanguard Value ETF	7,050	1,003,457			
MFC Vanguard Value ETF	7,050		931,220	1,003,457	(72,237)
Series of Transactions by Issue in Excess of 5%					
* MFB Northern Instl FDS Govt Portfolio Govt					
-Purchases	130	14,146,988			
-Sales	44		14,726,372	14,726,372	NONE
MFC Vanguard Index Funds S&P 500 ETF					
-Sales	2		1,750,761	982,797	767,964
MFC Vanguard Value ETF					
-Purchase	1	1,003,457			
-Sales	1		931,220	1,003,457	(72,237)

* Represents a party-in-interest to the Plan.

The above information has been certified by Northern Trust Company, the trustee, as complete and accurate.

THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356

PLAN NUMBER 001

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS
(TRANSACTIONS IN EXCESS OF FIVE PERCENT OF CURRENT
VALUE OF BEGINNING PLAN ASSETS)
IN AGGREGATE AND SINGLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2022

(a) Description	(b) Quantity	(c) and (h) Purchase Price and Current Value on Transaction Date	(d) and (h) Selling Price and Current Value on Transaction Date	(g) Cost	(i) Gain (Loss)
Single Transactions in Excess of 5%					
Vanguard FTSE Developed Markets ETF	22,190		\$ 885,239	\$ 923,197	\$ (37,958)
* MFB Northern Instl FDS Govt Portfolio Govt	4,426,296	\$ 4,426,296			
* MFB Northern Instl FDS Govt Portfolio Govt	1,303,422	1,303,422			
* MFB Northern Instl FDS Govt Portfolio Govt	905,978	905,978			
* MFB Northern Instl FDS Govt Portfolio Govt	1,116,203	1,116,203			
* MFB Northern Instl FDS Govt Portfolio Govt	950,055	955,055			
* MFB Northern Instl FDS Govt Portfolio Govt	1,707,744	1,707,744			
* MFB Northern Instl FDS Govt Portfolio Govt	11,055,390		11,055,390	11,055,390	NONE
* MFB Northern Instl FDS Govt Portfolio Govt	1,842,157		1,842,157	1,842,157	NONE
MFC Vanguard Index Funds S&P ETF	2,155		849,947	450,144	399,803
MFC Vanguard Index Funds S&P ETF	2,550		900,814	532,653	368,161
MFC Vanguard Value ETF	7,050	1,003,457			
MFC Vanguard Value ETF	7,050		931,220	1,003,457	(72,237)
Series of Transactions by Issue in Excess of 5%					
* MFB Northern Instl FDS Govt Portfolio Govt					
-Purchases	130	14,146,988			
-Sales	44		14,726,372	14,726,372	NONE
MFC Vanguard Index Funds S&P 500 ETF					
-Sales	2		1,750,761	982,797	767,964
MFC Vanguard Value ETF					
-Purchase	1	1,003,457			
-Sales	1		931,220	1,003,457	(72,237)

* Represents a party-in-interest to the Plan.

The above information has been certified by Northern Trust Company, the trustee, as complete and accurate.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 09/30/2022

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

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

A Name of plan THE A.M. MCGREGOR HOME PENSION PLAN	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE MCGREGOR HOME FOUNDATION	D Employer Identification Number (EIN) 34-0714356
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value	2a		16,594,718
b Actuarial value	2b		15,717,241
3 Funding target/participant count breakdown			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	89	10,758,209	10,758,209
b For terminated vested participants.....	41	1,312,686	1,312,686
c For active participants	25	933,731	979,242
d Total.....	155	13,004,626	13,050,137
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5		5.32%
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a		0
b Expected plan-related expenses	6b		29,000
c Total (line 6a + line 6b)	6c		29,000

Statement by Enrolled Actuary

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

SIGN HERE		<u>27 JUNE 2023</u>
	Signature of actuary	Date
	Brian Donohue, FSA, EA	2305482
	Type or print name of actuary	Most recent enrollment number
	October Three Consulting LLC	312-818-4820
	Firm name	Telephone number (including area code)
	233 S. Wacker Drive, Suite 8350	
	Chicago IL 60606	
	Address of the firm	

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 3

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	29,000
b Excess assets, if applicable, but not greater than line 31a	31b	29,000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

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

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

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

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0

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

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

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

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

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

The A.M. McGregor Home Pension Plan

EIN / PN 34-0714356 / 001
Schedule SB, Part V - Summary of Plan Provisions

EFFECTIVE DATE

October 31, 1965. Last restated January 1, 2011 and amended effective July 1, 2021.

PLAN YEAR

January 1 to December 31.

CESSATION OF BENEFIT ACCRUALS

Effective December 31, 2008 benefit accruals were frozen for those employees who are not covered by a collective bargaining agreement. Effective December 31, 2010 benefit accruals were frozen for those employees who are covered by a collective bargaining agreement. The following information applies to the benefits previously accrued.

PARTICIPATION

The plan covers all full-time personnel who are regularly and permanently employed by the A.M. McGregor Home. Effective January 1, 1990 non-bargaining employees of Amasa Stone are included, and effective January 1, 1996, collective bargaining employees of Amasa Stone were included.

Effective December 31, 2008 the plan was closed to participation for those employees not covered by a collective bargaining agreement. Effective December 31, 2010 the plan was closed to participation for those employees covered by a collective bargaining agreement.

FINAL MONTHLY AVERAGE COMPENSATION

Final Average Monthly Compensation means the monthly average of his aggregate compensation, as limited by IRC Section 414(s), over the highest 36 consecutive calendar months of employment for benefits earning under the original formula and 60 months for benefits under the revised formula.

CREDITED SERVICE

Each person who was an Employee on January 1, 1976, shall receive credit for years of credited service up to such date, computed to the nearest 1/12th year, equal to the credited service with which he had been credited in accordance with the Plan provisions in effect on December 31, 1975. Each person who is an employee on or after January 1, 1976, shall receive credit for a year of credited service for each Plan Year during which he completes at least 1,000 hours of service. If he completes less than 1,000 hours of service during a Plan Year in which his employment commences, or in which he retires, he shall receive credit for 1/12th year of credited service for each full 83 hours of service. In computing the credited service ratio, a 40-hour work week is assumed for projecting credited service in the final year of employment. Credited service for Amasa Stone non-union Participants begins no earlier than January 1, 1990. Credited Service for Amasa Stone union participants begins no earlier than January 1, 1991.

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NORMAL RETIREMENT ELIGIBILITY

Age 65 and 5 years of credited service.

EARLY RETIREMENT ELIGIBILITY

Age 60 and 5 years of credited service.

DISABILITY RETIREMENT ELIGIBILITY

Total and permanent disability after 5 years of credited service. Benefits commence on the first day of the month following the date on which eligibility is attained.

NORMAL RETIREMENT BENEFIT

A monthly income commencing on the later age of 65 or date of termination of service, equal to 2.22% (1.5% for service beginning July 1, 1998) of the final average three year (five year for benefits calculated under the 1.5% formula) monthly compensation multiplied by years of credited service plus .65% (0% for service beginning July 1, 1998) of the final average monthly compensation in excess of \$400, multiplied by years of credited service not in excess of 35 years.

Effective July 1, 1998, the formula was changed to 1.5% of all Compensation times a Final Average Monthly Compensation over 5 years of pay. Benefit accrual is awarded at the 1.5% level for union service from January 1, 1991 through December 31, 1995.

EARLY RETIREMENT BENEFIT

A monthly benefit commencing prior to age 65 and payable for life thereafter equal to the Projected Normal Retirement Benefit multiplied by the ratio of completed service (earned as of the Early Retirement Date) to potential years of service if employment continued until the Normal Retirement Date. Payment of this benefit shall be deferred to age 65 or payable at Early Retirement Date but reduced by .65% for each month by which commencement of payment of the benefit precedes the date on which payment of a normal retirement benefit would have commenced, in order to reflect the earlier commencement of income.

DISABILITY RETIREMENT BENEFIT

A monthly benefit commencing after six months from the date of disability equal to an immediate unreduced Early Retirement Benefit as of such date.

VESTING

Fully vested after 5 Years of Service.

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PRE-RETIREMENT DEATH BENEFIT

Eligible spouse of a vested participant (who have completed an hour of service under the Plan after August 22, 1984) shall receive, commencing at the date the participant would have become eligible to receive early retirement benefits, or immediately if the participant is already eligible, a death benefit equal to 50% of that to which the participant would have been entitled had he (a) survived to become eligible to receive retirement benefits, or immediately if already eligible, with the accrued benefit he had when he died, (b) elected Early Retirement, (c) accepted the spouse's annuity benefit form and (d) died immediately thereafter. All costs of the Pre-Retirement Death Benefit are met by contributions from McGregor.

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Plan Sponsor Elections

Yield curve election: The plan sponsor did not elect to use the full yield curve under IRC section 430(h)(2)(D)(ii).

Applicable month: The plan sponsor elected to base the segment rates on the rates published in the October immediately preceding the valuation year.

Economic Assumptions

	Funding Target		PBGC Funding Target
	with stabilization	without stabilization	
First segment rate (years 0 to 4):	4.75%	1.01%	1.16%
Second segment rate (years 5 to 19):	5.18%	2.65%	2.72%
Third segment rate (years 20 and after):	5.92%	3.34%	3.10%
Effective interest rate (current year):	5.32%	2.75%	N/A

The interest rates listed above are compounded annually.

Demographic Assumptions

WEIGHTED AVERAGE RETIREMENT AGE

The weighted average retirement age rounded to the nearest whole age is 65.

WITHDRAWAL

Based on employees age and sex as follows:

Age	Male	Female
25	6.4%	12.5%
35	2.5%	3.8%
40	2.0%	3.2%
45	1.4%	2.5%
55	0.7%	1.2%

DISABILITY

Disability is determined using the Society of Actuaries 1971-1975 LTD experience.

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MORTALITY AND MORTALITY IMPROVEMENT

The mortality follows the IRS 2021 Small Plan Combined Static Mortality Table as prescribed by Treasury regulation section 1.430(h)(3)-1(b)(2). The mortality for disabled participants is in accordance with IRS Notice 2008-29 which follows the mortality rates for disabled individuals that are specified in Rev. Rul. 96-7.

MARITAL STATUS

85% of employees are assumed to be married; husbands are assumed to be three years older than wives.

DECREMENT TIMING

Decrements are assumed to occur as of the beginning of the year.

Other Assumptions

FORM OF PAYMENT

All participants are assumed to elect a single life annuity form of payment. The experience of the plan has been that nearly all participants have elected this form of payment.

MAXIMUM EARNINGS

The maximum compensation limit under IRC section 401(a)(17) is \$305,000 for 2022.

MAXIMUM BENEFIT

The maximum benefit payable under IRC section 415 is \$245,000 for 2022.

EXPENSES

Assumed expenses are \$29,000 for 2022. The assumed expenses are based on actual expenses paid in the prior plan year, rounded to the nearest thousand. In accordance with our understanding of the available guidance, the expense assumption reflects administrative expenses and does not include investment-related expenses or any other non-administrative expense.

Changes from Prior Year and Rationale for Changes

The expense assumption changed from \$135,000 in 2021 to \$29,000 in 2022 to better reflect expected experience under the plan.

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Actuarial Methods

VALUATION DATE

The valuation date is January 1, 2022.

ACTUARIAL VALUE OF ASSETS

The actuarial value of assets is determined by recognizing asset gains and losses over a period of three years. Asset gains and losses are defined as the difference between the expected return on the market value of assets, using a return assumption not to exceed the third segment rate, and the actual return on the market value of assets. This gain or loss is recognized over a period of three years at 33% per year, beginning in the current year. The actuarial value of assets must be within 10% of the market value of assets.

MINIMUM FUNDING METHOD

The funding target and target normal cost for minimum funding calculations are determined using the traditional unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued pension benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the ERISA funding target. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses.

ASC 960 COST METHOD

The method used to calculate the ASC 960 present value of accumulated plan benefits is the traditional unit credit cost method. The liability under the unit credit cost method is the value of the accrued pension benefit using service and pay as of the valuation date. The present value of the accrued benefit is calculated using the applicable ASC 960 assumptions.

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Completed years of credited service as of January 1, 2022

Attained age	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 & over	Total
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	2	-	-	-	-	-	-	2
35 to 39	-	-	-	-	-	-	-	-	-	-	-
40 to 44	-	-	-	1	-	-	-	-	-	-	1
45 to 49	-	-	1	1	5	-	-	-	1	-	8
50 to 54	-	-	-	1	-	-	3	-	-	-	4
55 to 59	-	-	-	1	2	1	-	-	-	-	4
60 to 64	-	-	-	-	2	-	-	1	2	1	6
65 to 69	-	-	-	-	-	-	-	-	-	-	-
70 & over	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	1	6	9	1	3	1	3	1	25

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Schedule SB, Line 24 - Change in Actuarial Assumptions

PLAN EXPENSES

The expense assumption changed from \$135,000 in 2021 to \$29,000 in 2022 to better reflect expected experience under the plan.