

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 07/01/2022 and ending 06/30/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan OAKLAND MUSEUM OF CALIFORNIA 403(B) DC PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 07/01/1996
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) OAKLAND MUSEUM OF CALIFORNIA 1000 OAK STREET OAKLAND, CA 94607	2b	Employer Identification Number (EIN) 45-3138892
		2c	Plan Sponsor's telephone number 510-318-8551
		2d	Business code (see instructions) 712100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2024	TALANCE ORME
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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		5 286
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		6a(1) 94
a(2) Total number of active participants at the end of the plan year		6a(2) 99
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 195
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 294
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 3
f Total. Add lines 6d and 6e		6f 297
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 295
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2F 2G 2M		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A Name of plan OAKLAND MUSEUM OF CALIFORNIA 403(B) DC PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 OAKLAND MUSEUM OF CALIFORNIA	D Employer Identification Number (EIN) 45-3138892

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier TIAA-CREF
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	500483	141	07/01/2022	06/30/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
--

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	997135
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	3766918

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	1167152
----------	---	-----------	---------

c	Additions: (1) Contributions deposited during the year	7c(1)	-2475	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	38290	
	(4) Transferred from separate account.....	7c(4)	19600	
	(5) Other (specify below)	7c(5)		

(6) Total additions.....	7c(6)	55415
--------------------------	--------------	-------

d	Total of balance and additions (add lines 7b and 7c(6))	7d	1222567
----------	--	-----------	---------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	224176
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	1256

▶ PLAN FEES

(5) Total deductions.....	7e(5)	225432
---------------------------	--------------	--------

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	997135
----------	--	-----------	--------

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	
Specify nature of costs.		

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 07/01/2022 and ending 06/30/2023		
A Name of plan OAKLAND MUSEUM OF CALIFORNIA 403(B) DC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OAKLAND MUSEUM OF CALIFORNIA	D Employer Identification Number (EIN) 45-3138892	

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
TIAA
13-1624203
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

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

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

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

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)

TIAA

730 THIRD AVENUE
NEW YORK, NY 10017-3206

13-1624203

(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?
64	RECORDKEEPER	2433	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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 07/01/2022 and ending 06/30/2023		
A Name of plan OAKLAND MUSEUM OF CALIFORNIA 403(B) DC PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 OAKLAND MUSEUM OF CALIFORNIA		
D Employer Identification Number (EIN) 45-3138892		

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

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE		
b Name of sponsor of entity listed in (a): TIAA-CREF		
c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 230878
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan OAKLAND MUSEUM OF CALIFORNIA 403(B) DC PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 OAKLAND MUSEUM OF CALIFORNIA	D Employer Identification Number (EIN) 45-3138892	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	20182
(9) Value of interest in common/collective trusts.....		1c(9)	12235
(10) Value of interest in pooled separate accounts		1c(10)	264026
(11) Value of interest in master trust investment accounts.....		1c(11)	230878
(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)	8702985
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	1167152
(15) Other		1c(15)	997135

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	10154345	11735263

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10154345	11735263
---	-----------	----------	----------

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)	230709	
(B) Participants	2a(1)(B)	457378	
(C) Others (including rollovers)	2a(1)(C)	2770	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		690857
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	916	
(F) Other	2b(1)(F)	38290	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		39206
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	467390	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		467390
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(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)		0

		(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)		-23191
(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)		726556
c Other income	2c		13997
d Total income. Add all income amounts in column (b) and enter total	2d		1914815
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	331539	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		331539
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)	2358	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2358
j Total expenses. Add all expense amounts in column (b) and enter total	2j		333897
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1580918
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: **ARMANINO LLP**

(2) EIN: **94-6214841**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan OAKLAND MUSEUM OF CALIFORNIA 403(B) DC PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 OAKLAND MUSEUM OF CALIFORNIA		D Employer Identification Number (EIN) 45-3138892
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
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
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ 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. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

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

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

Oakland Museum of California 403(b) DC Plan

Financial Statements
and Supplemental Schedule

June 30, 2023 and 2022
and For the Year Ended June 30, 2023



TABLE OF CONTENTS

	<u>Page No.</u>
Independent Auditor's Report	1 - 4
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7 - 18
Supplemental Schedule	
Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)	20 - 21



INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Oakland Museum of California 403(b) DC Plan
Oakland, California

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

We have performed audits of the accompanying financial statements of Oakland Museum of California 403(b) DC Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of June 30, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended June 30, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Oakland Museum of California 403(b) DC 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 qualified institutions as of June 30, 2023 and 2022, and for the year ended June 30, 2023, stating that the certified investment information, as described in Note 3 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 Audits of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by 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. 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 Oakland Museum of California 403(b) DC Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Oakland Museum of California 403(b) DC Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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 Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 Oakland Museum of California 403(b) DC Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Oakland Museum of California 403(b) DC Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of June 30, 2023, ("supplemental schedule") 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 audits 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 generally accepted auditing standards. 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 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).

Armanino LLP

Armanino^{LLP}
Dallas, Texas

April 8, 2024

Oakland Museum of California 403(b) DC Plan
Statements of Net Assets Available for Benefits
June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments		
Investments, at fair value	\$ 11,183,398	\$ 9,403,735
Investments, at contract value	<u>539,630</u>	<u>730,428</u>
Total investments	<u>11,723,028</u>	<u>10,134,163</u>
Receivables		
Notes receivable from participants	12,235	20,182
Employer contributions	9,053	9,978
Participant contributions	<u>17,821</u>	<u>20,926</u>
Total receivables	<u>39,109</u>	<u>51,086</u>
Net assets available for benefits	<u><u>\$ 11,762,137</u></u>	<u><u>\$ 10,185,249</u></u>

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

Oakland Museum of California 403(b) DC Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended June 30, 2023

Additions to net assets	
Contributions	
Employer contributions	\$ 229,784
Participant contributions	454,273
Participant rollovers	<u>2,770</u>
Total contributions	<u>686,827</u>
Investment income	
Net appreciation in fair value of investments	1,127,014
Dividend and interest income	<u>82,031</u>
Total investment income	<u>1,209,045</u>
Other income	
Interest income on notes receivable from participants	916
Plan leveling credit	<u>13,997</u>
Total other income	<u>14,913</u>
Total additions to net assets	<u>1,910,785</u>
Deductions from net assets	
Benefits paid to participants	331,539
Administrative expenses	<u>2,358</u>
Total deductions from net assets	<u>333,897</u>
Net increase in net assets available for benefits	1,576,888
Net assets available for benefits, beginning of year	<u>10,185,249</u>
Net assets available for benefits, end of year	<u>\$ 11,762,137</u>

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

Oakland Museum of California 403(b) DC Plan
Notes to Financial Statements
June 30, 2023 and 2022

1. DESCRIPTION OF THE PLAN

The following description of Oakland Museum of California 403(b) DC Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan documents for a more complete description of the Plan's provisions.

General

The Plan, a defined contribution savings plan sponsored by the Oakland Museum of California (the "Organization" or "Employer"), pursuant to Section 403(b) and related provisions of the Internal Revenue Code (IRC) was established July 1, 1996, and restated effective July 1, 2019. The Plan is designed to provide participants with a means to defer a portion of their compensation for retirement and to provide benefits in the event of disability, death, termination or proven financial hardship. The Plan covers all employees of the Organization who meet certain eligibility requirements. The Plan is subject to the provisions of the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974 (ERISA) and subsequent amendments.

Effective March 27, 2020, the Plan administratively adopted the provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, related to participant loans and distributions. The Plan was formally amended effective July 12, 2022, to formally adopt the provisions of the CARES Act.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Organization has until the end of the first Plan year beginning on or after January 1, 2025, to amend the Plan for the changes related to SECURE 2.0. The Plan was formally amended effective July 12, 2022, to adopt the provisions of SECURE 2.0 under which the Plan is currently operating.

Plan administration

The Organization is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. The Organization has delegated certain responsibilities for the operation and administration of the Plan. TIAA and CREF (TIAA) and as agent for TIAA, FSB, (collectively known as the "Custodians") serve as the Plan's asset custodians and are responsible for the custody and management of the Plan's assets, and an affiliate of the Custodians is responsible for maintaining participant accounts and transactions related to participant initiated activity.

Eligibility

All employees are immediately eligible to participate in and make elective deferrals into the Plan. In order to become eligible to receive Employer contributions, participants must meet the 90 day service requirement, work at least 1,000 hours per year, and have reached the age of 18.

Oakland Museum of California 403(b) DC Plan
Notes to Financial Statements
June 30, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Participant contributions

Participants may elect to contribute into the Plan, through payroll deductions amounts up to 100% of their annual compensation, as defined by the Plan on a tax-deferred or taxed (as Roth contributions) basis, subject to certain IRC limitations. Participants who have attained age 50 before the end of the calendar year are eligible to make catch-up contributions subject to the IRC limit. Participants are also allowed to rollover contributions from other qualified employer-sponsored retirement plans or an individual retirement account.

Employer contributions

The Organization may elect to make discretionary non-elective Employer contributions. For the year ended June 30, 2023, the Organization elected to make discretionary non-elective Employer contributions equal to 3% of participants' eligible compensation, as defined by the Plan, for a total of \$229,784.

Participant accounts

Each participant's account is credited with the participant's contributions or rollovers and allocations of Employer contributions and Plan earnings, and charged with an allocation of administrative expenses and with Plan losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions and vested after one year of service for Employer contributions plus actual earnings thereon. Participants hired prior to July 1, 2019 are immediately 100% vested.

Forfeited accounts

The Plan provides that forfeitures can be used to pay Plan expenses or to offset Employer contributions. Approximately \$3,144 were used to offset Employer contributions for the Plan year ended June 30, 2023. As of June 30, 2023 and 2022, the Plan's forfeiture account balance was \$246 and \$238, respectively.

Oakland Museum of California 403(b) DC Plan
Notes to Financial Statements
June 30, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Notes receivable from participants

Under the terms of the Plan, participants may borrow from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The repayment of principal plus interest is generally required by the Plan to be made through bi-weekly payroll deductions within five years unless the loan is used for the purchase of a principal residence, which may be paid over a longer period of time to be determined at the time that the loan is made. The notes receivables are secured by the balance in the participant's account and bear interest at prime plus 1% set on the date that the loan was made. Participant loans outstanding at June 30, 2023, carried interest rates from 4.25% - 8.00%.

Payment of benefits

Distributions and withdrawals are payable upon retirement, termination, financial hardship, disability, or death. A participant may make a withdrawal from his or her account when the participant attains the age 59 1/2 years or incurs a financial hardship. If a participant's account balance is equal to or less than \$1,000, the balance is distributed immediately in a lump-sum cash payment. If a participant's account balance exceeds \$1,000, the participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, partial payment, installment payments, an annuity contract or may postpone payment to a later date and remain in the Plan as described in the plan documents. Participants with an immediate and heavy financial need may be eligible for a hardship withdrawal, subject to certain restrictions as described in the plan documents.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The financial statements of the Plan are presented on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent liabilities. Accordingly, actual results may differ from those estimates.

Oakland Museum of California 403(b) DC Plan
Notes to Financial Statements
June 30, 2023 and 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 and changes therein.

Investment valuation and income recognition

Investments of the Plan are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (Note 4). Contract value represents contributions made under a contract, plus interest, less participant withdrawals, and administrative expenses (Note 5).

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

Contributions and contributions receivable

Contributions from participants are recorded based on the date the contributions have been separated from a participant's pay by the Organization, which is the pay date. Contributions from the Organization are recorded in the year earned to coincide with the year which the Organization records the contributions to its general ledger. The Plan records receivables for contributions based upon the contributions recognized, less amounts received by the Plan, as of the last day of the Plan year. Rollover contributions from participants are recorded based on the date the rollover contributions have been received by the Custodians.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of June 30, 2023.

Payment of benefits

Benefits are recorded when paid.

Oakland Museum of California 403(b) DC Plan
Notes to Financial Statements
June 30, 2023 and 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Administrative expenses

Plan investments generate revenue credits from which the Custodians deduct 41 basis points annually for costs they incur related to administering the Plan. Excess revenue credits, if any, are deposited into the Plan's Revenue Credit suspense account (RCA) and are shown as other income on the statement of changes in net assets available for benefits which may be used to pay direct, reasonable, and necessary expenses of the Plan as defined by ERISA.

Certain administrative expenses of the Plan, including recordkeeping and audit fees, were paid directly by the Organization for the year ended June 30, 2023. Other administrative expenses, including investment management services, are paid out of the assets of the Plan. Investment fees, which may vary according to the individual funds selected, are paid out of the assets of the Plan.

Administrative expenses of the Plan are recorded when incurred.

Subsequent events

The Plan has evaluated subsequent events through April 8, 2024, the date the financial statements were available to be issued. Plan management is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

3. INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIANS (UNAUDITED)

The plan administrator, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditor not to perform any auditing procedures with respect to the Plan's investment information, and related activity, certified by the Custodians, determined to be qualified institutions by the plan administrator, as complete and accurate, except for comparing such information to corresponding information included in the Plan's financial statements and supplemental schedule of assets (held at end of year) ("supplemental schedule"). The Custodians have certified that the following data included in the financial statements is complete and accurate:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of June 30, 2023 and 2022;
- Net appreciation in fair value of investments, dividend and interest income, and other income reflected on the accompanying statement of changes in net assets available for benefits for the year ended June 30, 2023; and,
- Investments and notes receivable from participants reflected on the supplemental schedule.

Oakland Museum of California 403(b) DC Plan
Notes to Financial Statements
June 30, 2023 and 2022

4. FAIR VALUE MEASUREMENTS

Accounting standards establish a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to measurements involving significant unobservable inputs (Level 3).

The three levels of fair value hierarchy are as follows:

Level 1 - inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date;

Level 2 - inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities;

Level 3 - inputs are unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

The following is a description of valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2023.

Mutual funds: Investment securities traded on security exchanges are valued daily at closing market prices of the underlying assets.

Pooled Separate Account: The TIAA Real Estate (REA) pooled separate account invests in real estate properties and real estate related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The REA is deemed to have a readily determinable fair value and is classified within level 1 of the fair value hierarchy.

Variable annuity contracts - CREF Accounts: The fair values of accumulation units held by the Plan in CREF Accounts are primarily valued using market quotations or prices obtained from independent pricing sources. CREF accounts are deemed actively traded. Data for values are available daily to plan administrators and client investors on TIAA's website, and provide sufficient corroborative evidence to ascertain the relationship between each fund's value and the values of individual underlying holdings. Underlying holdings include mutual funds and are primarily valued using market quotations or prices obtained from independent pricing sources.

Oakland Museum of California 403(b) DC Plan
Notes to Financial Statements
June 30, 2023 and 2022

4. FAIR VALUE MEASUREMENTS (continued)

Variable annuity contracts - TIAA Access Accounts: The fair values of subaccount units held by the Plan in TIAA Access Accounts are calculated daily by the issuer and the underlying investments are generally valued using market quotations obtained from independent pricing sources. Data for values are available daily to Plan administrators and client investors on TIAA's website, and provide sufficient corroborative evidence to ascertain the relationship between each fund's value and the values of individual underlying holdings.

Fixed annuity contract - TIAA Traditional Annuity contracts: The Plan's investment in the TIAA Traditional Annuity sub-contracts are reported by TIAA at contract value, which approximates fair value, and are segregated into non-fully benefit and fully benefit-responsive investment contracts. The contract value of the Plan's interest in the TIAA Traditional Annuity is determined by the accumulated cash contributions and interest credited to the contracts, less any withdrawals and expenses. The crediting rate is based on the performance of a large, diversified portfolio, is correlated with the highest debt security yields, and is adjusted for contract liquidity. The non-fully benefit-responsive contracts are presented at fair value on the face of the Plan's financial statements while the fully benefit-responsive contracts are presented at contract value on the face of the Plan's financial statements. The TIAA Stable Value investment is fully benefit-responsive and reported by TIAA at contract value, which approximates fair value. The fully benefit-responsive guaranteed investment contracts and TIAA Stable Value investment are not categorized within the fair value hierarchy (See Note 5). The Plan's investments in the non-fully benefit-responsive investment contracts are presented at Level 3 within the fair value hierarchy. The Plan sold investments in non-fully benefit-responsive contracts for a total of \$208. The Plan had reinvested interest income and net transfers of non-fully benefit-responsive contracts of \$19,754 and \$1,234, respectively, during the year ended June 30, 2023.

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 Plan management 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.

Oakland Museum of California 403(b) DC Plan
Notes to Financial Statements
June 30, 2023 and 2022

4. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of June 30, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds	\$ 6,958,975	\$ -	\$ -	\$ 6,958,975
Pooled separate account	230,878	-	-	230,878
Variable annuities	3,536,040	-	-	3,536,040
Fixed annuity contract	<u>-</u>	<u>-</u>	<u>457,505</u>	<u>457,505</u>
	<u>\$ 10,725,893</u>	<u>\$ -</u>	<u>\$ 457,505</u>	<u>\$ 11,183,398</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of June 30, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds	\$ 5,625,628	\$ -	\$ -	\$ 5,625,628
Pooled separate account	264,026	-	-	264,026
Variable annuities	3,077,356	-	-	3,077,356
Fixed annuity contract	<u>-</u>	<u>-</u>	<u>436,725</u>	<u>436,725</u>
	<u>\$ 8,967,010</u>	<u>\$ -</u>	<u>\$ 436,725</u>	<u>\$ 9,403,735</u>

The following table presents information about significant unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the fair value hierarchy at June 30, 2023:

<u>Type</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Range</u>
TIAA Traditional Non-Benefit Responsive Fund	\$ 457,505	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	GRA - 5.85% - 6.60%

Oakland Museum of California 403(b) DC Plan
Notes to Financial Statements
June 30, 2023 and 2022

4. FAIR VALUE MEASUREMENTS (continued)

The following table presents information about significant unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the fair value hierarchy at June 30, 2022:

Type	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
TIAA Traditional Non-Benefit Responsive Fund	\$ 436,725	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	GRA - 3.70% - 5.00%

5. INVESTMENT CONTRACTS WITH TIAA

The Plan invests in investment contracts through the TIAA Traditional Annuity and TIAA Stable Value ("contracts"). The TIAA Traditional Annuity and the TIAA Stable Value are guaranteed fixed annuity contracts available as investment options to Plan participants.

Each contract is fully and unconditionally guaranteed by TIAA. The TIAA Traditional Annuity is offered through a variety of contract types, including the Group Retirement Annuity (GRA) and Group Supplemental Retirement Annuity (GSRA). The GRA is considered a non-fully benefit-responsive contract and the GSRA is considered a fully benefit-responsive contract.

For investment contracts that are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. During the accumulation phase, the TIAA Traditional Annuity provides a guarantee of principal and a guaranteed minimum rate of interest of 3%. The contract also offers the opportunity for additional amounts in excess of the guaranteed rate. When declared, additional amounts remain in effect for the 12-month period that begins each March 1. Additional interest is not guaranteed for future years.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants or the issuer are probable of occurring.

Oakland Museum of California 403(b) DC Plan
Notes to Financial Statements
June 30, 2023 and 2022

5. INVESTMENT CONTRACTS WITH TIAA (continued)

The contract does not permit TIAA to terminate the agreement prior to the scheduled maturity date.

The TIAA Stable Value Fund is a fully benefit-responsive investment contract. Contributions are deposited into a non-unitized separate account. The contract provides a guaranteed minimum rate of interest if between 1% and 3%. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The fund is included in the financial statements at contract value as reported to the Plan by TIAA. Contract value represents accumulated cash contributions made under the contract, plus interest credited to the contracts, less participant withdrawals, and transfers. Participants may ordinarily direct the withdrawal or transfer of all, or a portion, of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations, which may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with the issuer of the TIAA Stable Value Fund. Such events include the following: (1) amendments to the plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plans prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants or the issuer are probable of occurring.

Subject to the terms of the Contract, the contract holder or TIAA may discontinue the Contract. Payment of the contract accumulation may be made from 90 days up to two years after such discontinuance is processed, as described in the contract.

Total fully benefit-responsive investment contracts measured at contract value at June 30, 2023 are as follows:

	<u>2023</u>	<u>2022</u>
TIAA Traditional fully benefit-responsive	\$ 277,030	\$ 267,617
TIAA Stable Value	<u>262,600</u>	<u>462,811</u>
	<u>\$ 539,630</u>	<u>\$ 730,428</u>

Oakland Museum of California 403(b) DC Plan
Notes to Financial Statements
June 30, 2023 and 2022

6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines party-in-interest similar to a related party under U.S. GAAP, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. The Plan Sponsor did not identify any related parties to the Plan that were not also considered to parties-in-interest. The Plan did not enter into any material related party transactions during the Plan year related to compensation arrangements, expense allowances, or similar items.

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, and an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association or relatives of such persons.

Some fees and expenses of the Plan relating to legal, accounting, and other administrative services are paid by the Organization. The Plan is not required to repay expenses paid by the Organization on its behalf.

Certain fund level fees incurred by the funds in which the Plan invests for such services as investment management, shareholder services and sub-transfer agency fees are paid through fund level revenue sharing arrangements. These fees reduce fund earnings thereby impacting Plan revenue applied to participants' accounts. Any excess amounts above the record keeping fees are credited back to the participants invested in the specific funds.

The Custodians utilize omnibus accounts at unaffiliated banks to facilitate transactions for the Plans it services and commingles funds in transit to or from the Plan. The unaffiliated banks charge fees for this service and the Custodians retain, as compensation for services provided to the Plan, any excess interest over the fees charged on amounts earned while certain transactions are pending ("float"). If the bank fees exceed the earnings, the Custodians will pay the excess fees. This applies to both contributions and distributions. Earnings are at institutional money market rates.

Certain Plan investments are owned and managed by the Custodians; therefore, these transactions qualify as party-in-interest transactions.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

Oakland Museum of California 403(b) DC Plan
Notes to Financial Statements
June 30, 2023 and 2022

8. TAX STATUS

The Plan is a defined contribution plan designed to qualify as a tax-exempt plan under Section 403(b) of the IRC. The Plan has adopted the ERISA 403(b) Volume Submitter Plan sponsored by TIAA which has received an opinion letter from the Internal Revenue Service dated August 7, 2017, stating that the Plan is appropriate for use by employers for the benefit of their employees. The Plan has been amended since receiving the opinion letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at June 30:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 11,762,137	\$ 10,185,249
Less: Employer contribution receivable	(9,053)	(9,978)
Less: Employee contribution receivable	<u>(17,821)</u>	<u>(20,926)</u>
Net assets available for benefits per the Form 5500	<u>\$ 11,735,263</u>	<u>\$ 10,154,345</u>

The following is a reconciliation of net increase in net assets per the financial statements to Form 5500 for the year ended June 30, 2023:

Net increase in net assets available for benefits per the financial statements	\$ 1,576,888
Plus: Prior year contributions receivable	30,904
Less: Current year contributions receivable	<u>(26,874)</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$ 1,580,918</u>

SUPPLEMENTAL SCHEDULE

Oakland Museum of California 403(b) DC Plan
 EIN: 45-3138892; Plan: 001
 Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
 June 30, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	TIAA Real Estate	Pooled separate account	**	\$ 230,878
*	TIAA-CREF Bond Index-Retirement	Mutual fund	**	168,019
*	TIAA-CREF Intl Eq Index-Retirement	Mutual fund	**	215,086
*	TIAA-CREF Real Estate Securities Retirement Fund	Mutual fund	**	60,129
*	TIAA-CREF S&P 500 Idx-Retirement	Mutual fund	**	514,877
*	TIAA-CREF Social Ch Eq-Retirement	Mutual fund	**	131,109
	Columbia Mid Cap Index Fund	Mutual fund	**	128,565
	Metropolitan West Tot Retirement Bd M	Mutual fund	**	97,468
	T Rowe Price Retirement 2015 R	Mutual fund	**	75,502
	T Rowe Price Retirement 2020 R	Mutual fund	**	316,903
	T Rowe Price Retirement 2025 R	Mutual fund	**	1,052,355
	T Rowe Price Retirement 2030 R	Mutual fund	**	608,644
	T Rowe Price Retirement 2035 R	Mutual fund	**	1,034,905
	T Rowe Price Retirement 2040 R	Mutual fund	**	370,712
	T Rowe Price Retirement 2045 R	Mutual fund	**	591,597
	T Rowe Price Retirement 2050 R	Mutual fund	**	720,650
	T Rowe Price Retirement 2055 R	Mutual fund	**	428,691
	BNY Mellon Sml Cap Stock Index Inv	Mutual fund	**	217,481
	DFA International SmCpVal Inst	Mutual fund	**	38,724
	MFS Mid Cap Value R3	Mutual fund	**	31,669
	Columbia Sm Cap Grwth I Adv	Mutual fund	**	35,408
	American Fds New World R4	Mutual fund	**	49,277
	Virtus Ceredex Lrg Cp Value Eq I	Mutual fund	**	37,413
	DFA US Targeted Value Port Inst	Mutual fund	**	24,537
*	TIAA-CREF Mid-Cap Gr-Rtmt	Mutual fund	**	9,254
*	CREF Stock R1	Variable annuity	**	923,372
*	CREF Money Market R1	Variable annuity	**	259,964
*	CREF Social Choice R1	Variable annuity	**	310,116
*	CREF Core Bond R1	Variable annuity	**	140,846
*	CREF Global Equities R1	Variable annuity	**	343,599
*	CREF Growth R1	Variable annuity	**	830,169
*	CREF Equity Index R1	Variable annuity	**	483,711
*	CREF Inflation-Linked Bond R1	Variable annuity	**	73,630
*	TIAA Access Lifecycle 2020 T4	Variable annuity	**	43,112
*	TIAA Access Lifecycle 2035 T4	Variable annuity	**	35,730
*	TIAA Access Lifecycle 2050 T4	Variable annuity	**	3,767
*	TIAA Access Growth & Income T4	Variable annuity	**	17,913
*	TIAA Access Intl Equity T4	Variable annuity	**	13,356
*	TIAA Access Lg-Cap Value T4	Variable annuity	**	1,011
*	TIAA Access Mid-Cap Gr T4	Variable annuity	**	3,735
*	TIAA Access Mid-Cap Value T4	Variable annuity	**	14,573
*	TIAA Access Real Est Secs T4	Variable annuity	**	4,018
*	TIAA Access Sm-Cap Bl Index T4	Variable annuity	**	2,527
*	TIAA Access Core Bond Plus T4	Variable annuity	**	852
*	TIAA Access Social Ch Eq T4	Variable annuity	**	20,508

Oakland Museum of California 403(b) DC Plan
 EIN: 45-3138892; Plan: 001
 Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
 June 30, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	TIAA Access Quant Sml Cp Eq T4	Variable annuity	**	2,651
*	TIAA Access Lifecycle 2045 T4	Variable annuity	**	6,880
*	TIAA Traditional Non Benefit-Responsive	Fixed annuity contract	**	457,505
*	TIAA Traditional Benefit-Responsive	Fixed annuity contract	**	277,030
*	TIAA Stable Value	Fixed annuity contract	**	<u>262,600</u>
				11,723,028
*	Notes receivable from participants	Interest rate at 4.25% - 8.00%, maturities through August 2031	-	<u>12,235</u>
				<u><u>\$ 11,735,263</u></u>
*	Indicated party-in-interest to the Plan			
**	Cost information not provided as all investments are participant directed			

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► Oakland Museum of California 403(b) DC Plan

Employer Identification Number:► 45-3138892

For plan year (beginning/ending):► 7/1/2022 to 6/30/2023

Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 277,030.18
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 457,504.93
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 262,599.66
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 923,372.48
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 259,963.86
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 310,116.24
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 343,598.55
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 830,169.26
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 483,712.31
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 73,629.67
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 230,877.78
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 851.73
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 17,913.19
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 13,356.04
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 1,011.00
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2020 T4		\$ 43,111.51
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 35,729.83
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T4		\$ 6,879.86
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 3,767.04
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 3,734.50
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 14,572.98
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 4,018.44
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap Bl Idx T4		\$ 2,527.10
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 2,651.42
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T4		\$ 20,507.85
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 140,845.74
*	College Retirement Equities Fund variable annuities	TIAA-CREF Bond Index-Rtmt		\$ 168,019.26
*	College Retirement Equities Fund variable annuities	TIAA-CREF Intl Eq Idx-Rtmt		\$ 215,086.40
*	College Retirement Equities Fund variable annuities	TIAA-CREF Mid-Cap Gr-Rtmt		\$ 9,254.05
*	College Retirement Equities Fund variable annuities	TIAA-CREF Real Est Secs-Rtmt		\$ 60,129.15
*	College Retirement Equities Fund variable annuities	TIAA-CREF S&P 500 Idx-Rtmt		\$ 514,876.66
*	College Retirement Equities Fund variable annuities	TIAA-CREF Social Ch Eq-Rtmt		\$ 131,109.33
	College Retirement Equities Fund variable annuities	Columbia Mid Cap Index Fund A		\$ 128,564.92
	College Retirement Equities Fund variable annuities	DFA US Targeted Val Port Inst		\$ 24,536.61
	College Retirement Equities Fund variable annuities	Metropolitan West Tot Ret Bd M		\$ 97,468.39
	College Retirement Equities Fund variable annuities	T Rowe Price Retirement 2005 R		\$ 0.06
	College Retirement Equities Fund variable annuities	T Rowe Price Retirement 2015 R		\$ 75,502.11
	College Retirement Equities Fund variable annuities	T Rowe Price Retirement 2020 R		\$ 316,903.19
	College Retirement Equities Fund variable annuities	T Rowe Price Retirement 2025 R		\$ 1,052,354.92
	College Retirement Equities Fund variable annuities	T Rowe Price Retirement 2030 R		\$ 608,643.85
	College Retirement Equities Fund variable annuities	T Rowe Price Retirement 2035 R		\$ 1,034,904.67
	College Retirement Equities Fund variable annuities	T Rowe Price Retirement 2040 R		\$ 370,711.66
	College Retirement Equities Fund variable annuities	T Rowe Price Retirement 2045 R		\$ 591,597.10
	College Retirement Equities Fund variable annuities	T Rowe Price Retirement 2050 R		\$ 720,650.07
	College Retirement Equities Fund variable annuities	BNY Mellon Sml Cap Stk Idx Inv		\$ 217,481.27
	College Retirement Equities Fund variable annuities	DFA International SmCpVal Inst		\$ 38,723.62
	College Retirement Equities Fund variable annuities	MFS Mid Cap Value R3		\$ 31,669.01
	College Retirement Equities Fund variable annuities	American Fds New World R4		\$ 49,276.64
	College Retirement Equities Fund variable annuities	Virtus Ceredex Lrg Cp Val Eq I		\$ 37,412.83
	College Retirement Equities Fund variable annuities	Columbia Small Cap Growth Adv		\$ 35,407.73
	College Retirement Equities Fund variable annuities	T Rowe Price Retirement 2055 R		\$ 428,690.52
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 12,234.99
	Grand Total			\$ 11,735,263