

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 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 KNOXVILLE - KNOX COUNTY COMMUNITY ACTION COMMITTEE RETIREMENT PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 01/01/2001
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) KNOXVILLE-KNOX CO COMMUNITY ACTION PO BOX 51650 KNOXVILLE, TN 37950-1650 2247 WESTERN AVE. KNOXVILLE, TN 37950-1650	2b	Employer Identification Number (EIN) 62-1451534
		2c	Plan Sponsor's telephone number 865-546-3500
		2d	Business code (see instructions) 813000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2024	SUE CAMPBELL
	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		5 556
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) 442
a(2) Total number of active participants at the end of the plan year		6a(2) 436
b Retired or separated participants receiving benefits		6b 12
c Other retired or separated participants entitled to future benefits.....		6c 115
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 563
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 3
f Total. Add lines 6d and 6e		6f 566
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 450
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 11
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: 2E 2F 2G 2T		
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) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A Name of plan KNOXVILLE - KNOX COUNTY COMMUNITY ACTION COMMITTEE RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 KNOXVILLE-KNOX CO COMMUNITY ACTION	D Employer Identification Number (EIN) 62-1451534

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
60 64 65	RECORDKEEPER	30089	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DODGE&COX INTL STK I - SS&C GIDS, 300 MADISON AVENUE 10017 NEW YORK, NY 10017	0.10%	
(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
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(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:	HG&A	b EIN:	62-1206753
c Position:	AUDITOR OF BENEFIT PLAN		
d Address:	6504 DEANNE HILL DR. KNOXVILLE, TN 37919	e Telephone:	865-673-0844

Explanation: HG&A MERGED WITH PYA, LLC EFFECTIVE 7/1/2023. PYA,LLC PERFORMED THE 6/30/2023. AUDIT

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan KNOXVILLE - KNOX COUNTY COMMUNITY ACTION COMMITTEE RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 KNOXVILLE-KNOX CO COMMUNITY ACTION	D Employer Identification Number (EIN) 62-1451534	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	724826	832574
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	0	0
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	11776609	13069734
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	12501435	13902308

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	12501435	13902308
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	682348	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		682348

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	27096	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		27096

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	472114	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		472114

(3) Rents	2b(3)		0
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1011496
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		2193054
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	762092	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		762092
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	30089	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		30089
j Total expenses. Add all expense amounts in column (b) and enter total	2j		792181
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1400873
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: PYA

(2) EIN: 62-1517792

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?	X		787
4l	X		787
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

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

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 KNOXVILLE - KNOX COUNTY COMMUNITY ACTION COMMITTEE RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 KNOXVILLE-KNOX CO COMMUNITY ACTION		D Employer Identification Number (EIN) 62-1451534
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
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 _____



Financial Statements and Supplemental Schedule

Knoxville-Knox County Community Action Committee Retirement Plan

Years Ended June 30, 2023 and 2022

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Knoxville-Knox County Community
Action Committee Retirement Plan
Knoxville, Tennessee:

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

We have performed an audit of the financial statements of Knoxville-Knox County Community Action Committee Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certification from a qualified institution as of and for the year ended June 30, 2023, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Other Matter - Report on the 2022 Financial Statements

The financial statements of the Plan for the year ended June 30, 2022 were audited by another auditor who expressed an unmodified opinion on those statements on January 27, 2023.

Responsibilities of Management for the Financial Statements

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to maintain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of

assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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, Schedule H, Line 4i - Schedule of Assets Held at Year End as of June 30, 2023, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agrees to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL'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).

PYA, P.C.

Knoxville, Tennessee
April 8, 2024

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

Statements of Net Assets Available for Benefits

	<i>June 30,</i>	
	<i>2023</i>	<i>2022</i>
ASSETS		
Investments, at fair value:		
Cash and cash equivalents	\$ 832,574	\$ 724,826
Mutual funds	13,069,734	11,776,609
Total investments	13,902,308	12,501,435
Receivables:		
Employer contributions	135,155	53,246
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 14,037,463</u>	<u>\$ 12,554,681</u>

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

Statement of Changes in Net Assets Available for Benefits

	<i>Year Ended June 30, 2023</i>
ADDITIONS:	
Investment income:	
Net appreciation in fair value of investments	\$ 1,011,496
Interest income	27,096
Dividend income	472,114
	<u>1,510,706</u>
Contributions from:	
Employer	<u>764,257</u>
TOTAL ADDITIONS	<u>2,274,963</u>
DEDUCTIONS:	
Distributions to participants, including direct rollovers	762,092
Direct administrative expenses	30,089
TOTAL DEDUCTIONS	<u>792,181</u>
NET INCREASE	<u>1,482,782</u>
NET ASSETS AVAILABLE FOR BENEFITS:	
BEGINNING OF YEAR	<u>12,554,681</u>
END OF YEAR	<u><u>\$ 14,037,463</u></u>

KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE RETIREMENT PLAN

Notes to Financial Statements

Years Ended June 30, 2023 and 2022

NOTE A--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Knoxville-Knox County Community Action Committee Retirement Plan (the Plan) are prepared using the accrual basis of accounting and present net assets available for benefits and changes in those net assets.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation of fair values includes the Plan's gains and losses on investments bought and sold as well as held during the year. All investment information in the accompanying financial statements, including investment income information, is based upon data certified as complete and accurate by the administrative agent for the Plan, the Fidelity Management Trust Company.

Payment of Benefits and Operating Expenses: Benefits are recorded when paid. The Plan Sponsor pays the audit expenses for the Plan.

NOTE B--DESCRIPTION OF PLAN

The following is a brief description of the Plan. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan, effective January 1, 2001, is a group prototype profit sharing plan to which the Knoxville-Knox County Community Action Committee (CAC) can contribute, at their discretion, a certain percentage (6% for 2023 and 2022) of gross compensation of covered employees. Effective July 1, 2002, compensation includes only regular pay and excludes overtime pay, commissions, bonuses, and other incentive pay as included on an eligible employee's W-2. On October 25, 2018, the Plan was amended to allow in-service distributions so that employees at CAC required to make annual distributions (Required Minimum Distributions (RMDs)) can do so from their balances within the Plan. All employees of CAC participate in the Plan after one year of service except those that work under 20 hours a week or whose positions are defined as part-time, temporary, or seasonal employees. The Plan's latest restatement was effective July 1, 2022.

KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE RETIREMENT PLAN

Notes to Financial Statements - Continued

Years Ended June 30, 2023 and 2022

Each individual participant directs the investment of the CAC contributions to the Plan. Voluntary contributions by employees are not permitted by the Plan. Beginning January 1, 2012, the participants are vested based on a three-year cliff schedule. Prior to that date participants were 100% vested in the Plan after completing five years of eligible service.

The Plan does allow for direct rollovers, participant rollovers from other plans or individual retirement accounts (IRA) from qualified plans. The Plan does not allow rollovers from Roth IRA's or Coverdell Education Savings Accounts.

The Plan currently does not have a participant loan program.

Plan Benefits: Normal retirement date for a participant shall mean the date they attain age 65. Early retirement date for a participant shall mean the first day of any month after attaining age 55 and at least three years of service for vesting purposes. Participants may elect to receive their benefits by (1) lump sum payment, or (2) substantially equal installments over a certain period not to extend beyond the life expectancy of the participant or the participant's designated beneficiary. Distributions may be made as soon as administratively feasible following severance of employment. Distributions less than \$5,000 are reasonably made without participant consent. Participant consent is required for distributions of \$5,000 or more. In-service distributions may be made to eligible participants who have not separated from service provided the participant has reached age 70 ½. In-service distributions may only be made from fully vested accounts and cannot exceed the amount that would be the RMDs if the participant were required to take RMDs. Distributions may be made from rollover accounts at any time.

Death and Disability Benefits: If a participant terminates their employment before the early or normal retirement date because of total and permanent disability, they shall be entitled to receive the total amount held in their account. Death benefits payable under the Plan for a participant shall be the total amount held in all accounts on their behalf under the Plan. If the participant dies after their distribution of benefits has begun, the remaining portion of any such interest will continue to be distributed on the method used prior to the participant's death. If the participant dies before distribution begins, distribution shall be completed by December 31 of the calendar year containing the fifth anniversary of the participant's death except when an election is made in regard to receipt by a designated beneficiary. If a participant dies before distribution of their benefits commences and the value of their death benefits is not greater than \$3,500, their death benefits shall be paid to their beneficiary in a lump sum.

Forfeitures: Amounts forfeited under the Plan shall not be reallocated, but shall be used to reduce the earliest employer contribution otherwise payable for the Plan year in which such forfeitures arise and each succeeding Plan year, if necessary, until such forfeitures have been exhausted. There were forfeitures available at June 30, 2023 and 2022 of \$10,482 and \$9,777, respectively. There were no forfeitures applied for the years ended June 30, 2023 and 2022.

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

Notes to Financial Statements - Continued

Years Ended June 30, 2023 and 2022

Allocations: The contributions of the employer shall be allocated to eligible participants as of the end of each Plan year to which such employer contributions are applicable in the manner specified in the adoption agreement.

Plan Termination: The employer reserves the right at any time and within its sole discretion to reduce, suspend or discontinue contributions to the Plan or to terminate the Plan. In the event the employer shall at any time be judicially declared bankrupt or insolvent, or in the event of dissolution, merger, or consolidation with another employer without any provisions made for continuance of the Plan, the Plan shall be deemed to have terminated.

In the event of a termination or partial termination of the Plan each affected participant shall have a nonforfeitable right to his or her employer contribution account. If the Plan terminates, the date of such termination shall be treated as a valuation date and all unallocated amounts in the trust fund shall be allocated. In the event employer contributions to the Plan are completely discontinued or the Plan is terminated, no employee shall thereafter be admitted to participation hereunder. The employer shall determine whether to disburse the interest of participants and their beneficiaries as immediate benefit payments or to retain such interest in the trust fund and disburse them in the future in accordance with Plan provisions pertaining to benefit payments.

NOTE C--FINANCIAL INFORMATION CERTIFIED BY THE ADMINISTRATIVE AGENT

The Plan Administrator has elected the method of compliance permitted by ERISA Section 103 (a)(3)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, the amounts for investment assets and transactions in those assets included in the accompanying financial statements and schedule as of June 30, 2023 and 2022, have been completed from statements certified as complete and accurate by the administrative agent - Fidelity Management Trust Company - in accordance with the DOL regulations. Investment information certified by the administrative agent and not subjected to any auditing procedures performed by the Plan's independent public accountants included:

- The investments as shown in the accompanying Statements of Net Assets Available for Benefits of \$13,902,308 and \$12,501,435 as of June 30, 2023 and 2022, respectively.
- Net appreciation in fair value of investments of \$1,011,496, interest of \$27,096 and dividends of \$472,114.
- All investment-related information in the accompanying supplemental schedule: Schedule H, item 4i - Schedule of Assets Held at Year Ended June 30, 2023.

KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE RETIREMENT PLAN

Notes to Financial Statements - Continued

Years Ended June 30, 2023 and 2022

NOTE D--INVESTMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain instruments could result in a different fair value measurement at the reporting date. All investments of this Plan would be classified as Level 1 investments and are as follows for the years ending June 30, 2023 and 2022, respectively:

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments at fair value as of June 30, 2023				
Cash and cash equivalents	\$ 832,574	\$ -	\$ -	\$ 832,574
Mutual funds - registered investment companies	13,069,734	-	-	13,069,734
	<u>\$ 13,902,308</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,902,308</u>
Investments at fair value as of June 30, 2022				
Cash and cash equivalents	\$ 724,826	\$ -	\$ -	\$ 724,826
Mutual funds - registered investment companies	11,776,609	-	-	11,776,609
	<u>\$ 12,501,435</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,501,435</u>

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: *Level 1* inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access and have the highest priority, *Level 2* inputs to the valuation methodology include quoted prices from similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or are corroborated by observable market data by correlation or other means and *Level 3* inputs to the valuation methodology that are unobservable and significant to the fair value measurement and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. The Level 1 fair values are based on quoted net asset values of the shares held by the Plan at each year-end. There were no Level 2 or Level 3 investments within the Plan at either year-end.

All Plan investments are at the direction of the Plan participants.

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

Notes to Financial Statements - Continued

Years Ended June 30, 2023 and 2022

NOTE E--INCOME TAXES

The original Plan received a favorable determination letter from the Internal Revenue Service (IRS) that it is qualified under the provisions of Section 401 (a) of the Internal Revenue Code (IRC). Accordingly, the related trust is exempt from federal income taxes under Section 501 (a) of the IRC. The Plan has not applied for a determination letter for all amendments. Management believes the Plan, as amended, continues to be qualified under the provisions of Section 401 (a).

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

NOTE F--RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan assets are invested in mutual funds managed by the Fidelity Management Trust Company for the periods they have acted as administrative agent for the Plan. During these periods, the Company was acting as the administrative agent of the Plan these transactions would not qualify as party-in-interest transactions as defined by ERISA (3) (14) (29 USC 1002 (14)). The Plan paid \$30,089 in administrative fees to Fidelity Management Trust Company for the 2023 Plan year which does qualify as party-in-interest transactions.

NOTE G--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 in the values of investment securities will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the statement of net assets available for benefits.

NOTE H--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at June 30, 2023 and 2022 to Form 5500:

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

Notes to Financial Statements - Continued

Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 14,037,463	\$ 12,554,681
Employer contribution receivable	(135,155)	(53,246)
Net assets available for benefits per the Form 5500	<u>\$ 13,902,308</u>	<u>\$ 12,501,435</u>

NOTE I--COMPLIANCE INFORMATION FOR FORM 5500

The Form 5500, Schedule H, Part IV, Line 4l notes an amount, \$787, that represents minimum required distributions that have not been paid timely or fully by the Plan year end of June 30, 2023. This amount has not been included as a liability in the financial statements as of June 30, 2023.

NOTE J--SUBSEQUENT EVENTS

Subsequent events were evaluated through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued. During this period, management did not note any material recognizable subsequent events that required recognition or disclosure in the financial statements.

Supplemental Schedule

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

Schedule H, Line 4i – Schedule of Assets Held at Year End

EIN: 62-1451534

PN: 001

June 30, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Cash Equivalents:				
	Fidelity Government Money Market	832,574.49 Shares	\$ 832,574	\$ 832,574
Mutual Funds				
	Fidelity Capital & Income	3,801.777 Shares	36,824	35,395
	Fidelity Balanced	27,587.169 Shares	607,859	717,818
	Fidelity Capital Appreciation	70.259 Shares	2,559	2,636
	Fidelity Freedom Income	34,620.415 Shares	395,946	355,898
	Fidelity Freedom 2010	28,064.871 Shares	406,606	375,789
	Fidelity Freedom 2020	40,786.325 Shares	622,574	559,181
	Fidelity Freedom 2030	36,109.601 Shares	636,301	577,393
	Fidelity Freedom 2040	57,095.222 Shares	574,644	568,668
	Fidelity Inflat Prot Bond Index	11,283.119 Shares	110,310	103,805
	Fidelity Total Bond	51,431.896 Shares	545,085	485,003
	Fidelity Freedom 2005	769.172 Shares	9,024	8,369
	Fidelity Freedom 2015	18,915.933 Shares	238,714	207,129
	Fidelity Freedom 2025	74,905.762 Shares	989,327	951,303
	Fidelity Freedom 2035	51,713.025 Shares	726,162	718,811
	Fidelity Ext Mkt IDX	2,558.309 Shares	175,547	181,435
	Fidelity 500 Index	7,925.133 Shares	927,567	1,228,475
	Fidelity Freedom 2045	54,822.158 Shares	621,009	627,165
	Fidelity Freedom 2050	85,312.705 Shares	967,872	987,921
	Fidelity Freedom 2055	36,096.322 Shares	486,236	483,691
	Fidelity Freedom 2060	11,515.119 Shares	142,087	141,751
	Fidelity Freedom 2065	259.312 Shares	2,782	2,919
	Fidelity Small Cap ENH INDEX	42,219.731 Shares	587,563	553,923
	Fidelity US Bond IDX	39,698.960 Shares	441,556	407,311
	Dodge & Cox Intl. Stk.	15,618.684 Shares	620,322	745,480
	Amer. Cap. World G&I R6	675.527 Shares	37,683	38,755
	AF Fundamental Inv R6	20,835.615 Shares	1,286,337	1,412,863
	AF Growth Fund Amer. R6	9,684.427 Shares	502,260	590,847
	Total mutual funds		12,700,756	13,069,734
			\$ 13,533,330	\$ 13,902,308

There are no party-in-interest transactions for the Plan in this reporting period.



Financial Statements and Supplemental Schedule

Knoxville-Knox County Community Action Committee Retirement Plan

Years Ended June 30, 2023 and 2022

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Knoxville-Knox County Community
Action Committee Retirement Plan
Knoxville, Tennessee:

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

We have performed an audit of the financial statements of Knoxville-Knox County Community Action Committee Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certification from a qualified institution as of and for the year ended June 30, 2023, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Other Matter - Report on the 2022 Financial Statements

The financial statements of the Plan for the year ended June 30, 2022 were audited by another auditor who expressed an unmodified opinion on those statements on January 27, 2023.

Responsibilities of Management for the Financial Statements

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to maintain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of

assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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, Schedule H, Line 4i - Schedule of Assets Held at Year End as of June 30, 2023, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agrees to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL'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).

PYA, P.C.

Knoxville, Tennessee
April 8, 2024

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

Statements of Net Assets Available for Benefits

	<i>June 30,</i>	
	<i>2023</i>	<i>2022</i>
ASSETS		
Investments, at fair value:		
Cash and cash equivalents	\$ 832,574	\$ 724,826
Mutual funds	13,069,734	11,776,609
Total investments	13,902,308	12,501,435
Receivables:		
Employer contributions	135,155	53,246
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 14,037,463</u>	<u>\$ 12,554,681</u>

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

Statement of Changes in Net Assets Available for Benefits

	<i>Year Ended June 30, 2023</i>
ADDITIONS:	
Investment income:	
Net appreciation in fair value of investments	\$ 1,011,496
Interest income	27,096
Dividend income	472,114
	1,510,706
Contributions from:	
Employer	764,257
TOTAL ADDITIONS	2,274,963
DEDUCTIONS:	
Distributions to participants, including direct rollovers	762,092
Direct administrative expenses	30,089
TOTAL DEDUCTIONS	792,181
NET INCREASE	1,482,782
NET ASSETS AVAILABLE FOR BENEFITS:	
BEGINNING OF YEAR	12,554,681
END OF YEAR	\$ 14,037,463

KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE RETIREMENT PLAN

Notes to Financial Statements

Years Ended June 30, 2023 and 2022

NOTE A--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Knoxville-Knox County Community Action Committee Retirement Plan (the Plan) are prepared using the accrual basis of accounting and present net assets available for benefits and changes in those net assets.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation of fair values includes the Plan's gains and losses on investments bought and sold as well as held during the year. All investment information in the accompanying financial statements, including investment income information, is based upon data certified as complete and accurate by the administrative agent for the Plan, the Fidelity Management Trust Company.

Payment of Benefits and Operating Expenses: Benefits are recorded when paid. The Plan Sponsor pays the audit expenses for the Plan.

NOTE B--DESCRIPTION OF PLAN

The following is a brief description of the Plan. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan, effective January 1, 2001, is a group prototype profit sharing plan to which the Knoxville-Knox County Community Action Committee (CAC) can contribute, at their discretion, a certain percentage (6% for 2023 and 2022) of gross compensation of covered employees. Effective July 1, 2002, compensation includes only regular pay and excludes overtime pay, commissions, bonuses, and other incentive pay as included on an eligible employee's W-2. On October 25, 2018, the Plan was amended to allow in-service distributions so that employees at CAC required to make annual distributions (Required Minimum Distributions (RMDs)) can do so from their balances within the Plan. All employees of CAC participate in the Plan after one year of service except those that work under 20 hours a week or whose positions are defined as part-time, temporary, or seasonal employees. The Plan's latest restatement was effective July 1, 2022.

KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE RETIREMENT PLAN

Notes to Financial Statements - Continued

Years Ended June 30, 2023 and 2022

Each individual participant directs the investment of the CAC contributions to the Plan. Voluntary contributions by employees are not permitted by the Plan. Beginning January 1, 2012, the participants are vested based on a three-year cliff schedule. Prior to that date participants were 100% vested in the Plan after completing five years of eligible service.

The Plan does allow for direct rollovers, participant rollovers from other plans or individual retirement accounts (IRA) from qualified plans. The Plan does not allow rollovers from Roth IRA's or Coverdell Education Savings Accounts.

The Plan currently does not have a participant loan program.

Plan Benefits: Normal retirement date for a participant shall mean the date they attain age 65. Early retirement date for a participant shall mean the first day of any month after attaining age 55 and at least three years of service for vesting purposes. Participants may elect to receive their benefits by (1) lump sum payment, or (2) substantially equal installments over a certain period not to extend beyond the life expectancy of the participant or the participant's designated beneficiary. Distributions may be made as soon as administratively feasible following severance of employment. Distributions less than \$5,000 are reasonably made without participant consent. Participant consent is required for distributions of \$5,000 or more. In-service distributions may be made to eligible participants who have not separated from service provided the participant has reached age 70 ½. In-service distributions may only be made from fully vested accounts and cannot exceed the amount that would be the RMDs if the participant were required to take RMDs. Distributions may be made from rollover accounts at any time.

Death and Disability Benefits: If a participant terminates their employment before the early or normal retirement date because of total and permanent disability, they shall be entitled to receive the total amount held in their account. Death benefits payable under the Plan for a participant shall be the total amount held in all accounts on their behalf under the Plan. If the participant dies after their distribution of benefits has begun, the remaining portion of any such interest will continue to be distributed on the method used prior to the participant's death. If the participant dies before distribution begins, distribution shall be completed by December 31 of the calendar year containing the fifth anniversary of the participant's death except when an election is made in regard to receipt by a designated beneficiary. If a participant dies before distribution of their benefits commences and the value of their death benefits is not greater than \$3,500, their death benefits shall be paid to their beneficiary in a lump sum.

Forfeitures: Amounts forfeited under the Plan shall not be reallocated, but shall be used to reduce the earliest employer contribution otherwise payable for the Plan year in which such forfeitures arise and each succeeding Plan year, if necessary, until such forfeitures have been exhausted. There were forfeitures available at June 30, 2023 and 2022 of \$10,482 and \$9,777, respectively. There were no forfeitures applied for the years ended June 30, 2023 and 2022.

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

Notes to Financial Statements - Continued

Years Ended June 30, 2023 and 2022

Allocations: The contributions of the employer shall be allocated to eligible participants as of the end of each Plan year to which such employer contributions are applicable in the manner specified in the adoption agreement.

Plan Termination: The employer reserves the right at any time and within its sole discretion to reduce, suspend or discontinue contributions to the Plan or to terminate the Plan. In the event the employer shall at any time be judicially declared bankrupt or insolvent, or in the event of dissolution, merger, or consolidation with another employer without any provisions made for continuance of the Plan, the Plan shall be deemed to have terminated.

In the event of a termination or partial termination of the Plan each affected participant shall have a nonforfeitable right to his or her employer contribution account. If the Plan terminates, the date of such termination shall be treated as a valuation date and all unallocated amounts in the trust fund shall be allocated. In the event employer contributions to the Plan are completely discontinued or the Plan is terminated, no employee shall thereafter be admitted to participation hereunder. The employer shall determine whether to disburse the interest of participants and their beneficiaries as immediate benefit payments or to retain such interest in the trust fund and disburse them in the future in accordance with Plan provisions pertaining to benefit payments.

NOTE C--FINANCIAL INFORMATION CERTIFIED BY THE ADMINISTRATIVE AGENT

The Plan Administrator has elected the method of compliance permitted by ERISA Section 103 (a)(3)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, the amounts for investment assets and transactions in those assets included in the accompanying financial statements and schedule as of June 30, 2023 and 2022, have been completed from statements certified as complete and accurate by the administrative agent - Fidelity Management Trust Company - in accordance with the DOL regulations. Investment information certified by the administrative agent and not subjected to any auditing procedures performed by the Plan's independent public accountants included:

- The investments as shown in the accompanying Statements of Net Assets Available for Benefits of \$13,902,308 and \$12,501,435 as of June 30, 2023 and 2022, respectively.
- Net appreciation in fair value of investments of \$1,011,496, interest of \$27,096 and dividends of \$472,114.
- All investment-related information in the accompanying supplemental schedule: Schedule H, item 4i - Schedule of Assets Held at Year Ended June 30, 2023.

KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE RETIREMENT PLAN

Notes to Financial Statements - Continued

Years Ended June 30, 2023 and 2022

NOTE D--INVESTMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain instruments could result in a different fair value measurement at the reporting date. All investments of this Plan would be classified as Level 1 investments and are as follows for the years ending June 30, 2023 and 2022, respectively:

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments at fair value as of June 30, 2023				
Cash and cash equivalents	\$ 832,574	\$ -	\$ -	\$ 832,574
Mutual funds - registered investment companies	13,069,734	-	-	13,069,734
	<u>\$ 13,902,308</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,902,308</u>
Investments at fair value as of June 30, 2022				
Cash and cash equivalents	\$ 724,826	\$ -	\$ -	\$ 724,826
Mutual funds - registered investment companies	11,776,609	-	-	11,776,609
	<u>\$ 12,501,435</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,501,435</u>

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: *Level 1* inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access and have the highest priority, *Level 2* inputs to the valuation methodology include quoted prices from similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or are corroborated by observable market data by correlation or other means and *Level 3* inputs to the valuation methodology that are unobservable and significant to the fair value measurement and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. The Level 1 fair values are based on quoted net asset values of the shares held by the Plan at each year-end. There were no Level 2 or Level 3 investments within the Plan at either year-end.

All Plan investments are at the direction of the Plan participants.

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

Notes to Financial Statements - Continued

Years Ended June 30, 2023 and 2022

NOTE E--INCOME TAXES

The original Plan received a favorable determination letter from the Internal Revenue Service (IRS) that it is qualified under the provisions of Section 401 (a) of the Internal Revenue Code (IRC). Accordingly, the related trust is exempt from federal income taxes under Section 501 (a) of the IRC. The Plan has not applied for a determination letter for all amendments. Management believes the Plan, as amended, continues to be qualified under the provisions of Section 401 (a).

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

NOTE F--RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan assets are invested in mutual funds managed by the Fidelity Management Trust Company for the periods they have acted as administrative agent for the Plan. During these periods, the Company was acting as the administrative agent of the Plan these transactions would not qualify as party-in-interest transactions as defined by ERISA (3) (14) (29 USC 1002 (14)). The Plan paid \$30,089 in administrative fees to Fidelity Management Trust Company for the 2023 Plan year which does qualify as party-in-interest transactions.

NOTE G--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 in the values of investment securities will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the statement of net assets available for benefits.

NOTE H--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at June 30, 2023 and 2022 to Form 5500:

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

Notes to Financial Statements - Continued

Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 14,037,463	\$ 12,554,681
Employer contribution receivable	(135,155)	(53,246)
Net assets available for benefits per the Form 5500	<u>\$ 13,902,308</u>	<u>\$ 12,501,435</u>

NOTE I--COMPLIANCE INFORMATION FOR FORM 5500

The Form 5500, Schedule H, Part IV, Line 4l notes an amount, \$787, that represents minimum required distributions that have not been paid timely or fully by the Plan year end of June 30, 2023. This amount has not been included as a liability in the financial statements as of June 30, 2023.

NOTE J--SUBSEQUENT EVENTS

Subsequent events were evaluated through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued. During this period, management did not note any material recognizable subsequent events that required recognition or disclosure in the financial statements.

Supplemental Schedule

**KNOXVILLE-KNOX COUNTY COMMUNITY ACTION COMMITTEE
RETIREMENT PLAN**

Schedule H, Line 4i – Schedule of Assets Held at Year End

EIN: 62-1451534

PN: 001

June 30, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Cash Equivalents:				
	Fidelity Government Money Market	832,574.49 Shares	\$ 832,574	\$ 832,574
Mutual Funds				
	Fidelity Capital & Income	3,801.777 Shares	36,824	35,395
	Fidelity Balanced	27,587.169 Shares	607,859	717,818
	Fidelity Capital Appreciation	70.259 Shares	2,559	2,636
	Fidelity Freedom Income	34,620.415 Shares	395,946	355,898
	Fidelity Freedom 2010	28,064.871 Shares	406,606	375,789
	Fidelity Freedom 2020	40,786.325 Shares	622,574	559,181
	Fidelity Freedom 2030	36,109.601 Shares	636,301	577,393
	Fidelity Freedom 2040	57,095.222 Shares	574,644	568,668
	Fidelity Inflat Prot Bond Index	11,283.119 Shares	110,310	103,805
	Fidelity Total Bond	51,431.896 Shares	545,085	485,003
	Fidelity Freedom 2005	769.172 Shares	9,024	8,369
	Fidelity Freedom 2015	18,915.933 Shares	238,714	207,129
	Fidelity Freedom 2025	74,905.762 Shares	989,327	951,303
	Fidelity Freedom 2035	51,713.025 Shares	726,162	718,811
	Fidelity Ext Mkt IDX	2,558.309 Shares	175,547	181,435
	Fidelity 500 Index	7,925.133 Shares	927,567	1,228,475
	Fidelity Freedom 2045	54,822.158 Shares	621,009	627,165
	Fidelity Freedom 2050	85,312.705 Shares	967,872	987,921
	Fidelity Freedom 2055	36,096.322 Shares	486,236	483,691
	Fidelity Freedom 2060	11,515.119 Shares	142,087	141,751
	Fidelity Freedom 2065	259.312 Shares	2,782	2,919
	Fidelity Small Cap ENH INDEX	42,219.731 Shares	587,563	553,923
	Fidelity US Bond IDX	39,698.960 Shares	441,556	407,311
	Dodge & Cox Intl. Stk.	15,618.684 Shares	620,322	745,480
	Amer. Cap. World G&I R6	675.527 Shares	37,683	38,755
	AF Fundamental Inv R6	20,835.615 Shares	1,286,337	1,412,863
	AF Growth Fund Amer. R6	9,684.427 Shares	502,260	590,847
	Total mutual funds		12,700,756	13,069,734
			\$ 13,533,330	\$ 13,902,308

There are no party-in-interest transactions for the Plan in this reporting period.