

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF MEMBER ERS OF CGF
1b	Three-digit plan number (PN) ▶ 333
1c	Effective date of plan 04/14/1972
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) CALIFORNIA GROWER FOUNDATION 5 FINANCIAL PLAZA, SUITE #116 NAPA, CA 94558
2b	Employer Identification Number (EIN) 94-2166265
2c	Plan Sponsor's telephone number 707-963-7191
2d	Business code (see instructions) 111300

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.	09/19/2024	REBECCA BARLOW
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/19/2024	REBECCA BARLOW
	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	5 470
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 171 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1I

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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☒ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF MEMBER ERS OF CGF	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 CALIFORNIA GROWER FOUNDATION	D Employer Identification Number (EIN) 94-2166265

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

(a) Name of insurance carrier
UNITED OF OMAHA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
47-0322111	69868	SPG-33546	108	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid 150178	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
DIETRICH & ASSOCIATES, INC. 1000 GERMANTOWN PIKE
SUITE K-1
PLYMOUTH MEETING, PA 19462

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
150178	0	N/A	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶ APPLICABLE MORTALITY TABLE & INTEREST RATE DETERMINED BY INSURANCE COMPANY		
b	Premiums paid to carrier	6b	3017864
c	Premiums due but unpaid at the end of the year	6c	0
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶ N/A	6d	0
e	Type of contract: (1) ☐ individual policies (2) ☒ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☒		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year (2) Dividends and credits (3) Interest credited during the year (4) Transferred from separate account (5) Other (specify below) ▶ 7c(1) 7c(2) 7c(3) 7c(4) 7c(5)	7c(6)	
	(6) Total additions		
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier (3) Transferred to separate account (4) Other (specify below) ▶ 7e(1) 7e(2) 7e(3) 7e(4)	7e(5)	
	(5) Total deductions		
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF MEMBER ERS OF CGF	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CALIFORNIA GROWER FOUNDATION	D Employer Identification Number (EIN) 94-2166265
E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	20252564	
b	Actuarial value	2b	20252564	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	59	1103156	1103156
b	For terminated vested participants	240	8127384	8127384
c	For active participants	171	10962058	10962058
d	Total	470	20192598	20192598
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.02 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	88000	
c	Target normal cost	6c	88000	

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

SIGN HERE	Signature of actuary WILLIAM YEE Type or print name of actuary WM YEE ACTUARIAL CONSULTING Firm name 201 FOURTH STREET SUITE 202 OAKLAND, CA 94607 Address of the firm	05/05/2024 Date 23-03989 Most recent enrollment number 510-381-1125 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-17.10</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.51</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	100.30 %
15 Adjusted funding target attainment percentage	15	100.30 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	128.85 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/27/2023	5681	0			
09/27/2023	28054	0			
Totals ▶			18(b)	33735	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	32539

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %
			☒ N/A, full yield curve used
b Applicable month (enter code).....			21b
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	88000	
b Excess assets, if applicable, but not greater than line 31a	31b	59966	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	28034	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			
36 Additional cash requirement (line 34 minus line 35).....	36	28034	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	32539	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4505	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF MEMBER ERS OF CGF	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 CALIFORNIA GROWER FOUNDATION	D Employer Identification Number (EIN) 94-2166265

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

x

No
- b

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

(b)

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

(b)

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

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

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

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

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

CALIFORNIA WINE GROWER FOUNDATION

5 FINANCIAL PLAZA, SUITE 116
NAPA, CA 94558

94-2166265

(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?
14 50	EMPLOYER	12833	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WM YEE ACTUARIAL CONSULTING

201 FOURTH STREET
SUITE 202
OAKLAND, CA 94607

20-4368308

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ENROLLED ACTUARY	21200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BUFFINGTON & AARON

388 MARKET STREET
SUITE 950
SAN FRANCISCO, CA 94111

94-3151719

(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?
29 50	ERISA ATTORNEY	19105	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

US BANK

633 W 5TH STREET
24TH FLOOR
LOS ANGELES, CA 90071

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	BANK TRUSTEE	34313	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 ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF MEMBER ERS OF CGF</u>	B Three-digit plan number (PN) ▶	<u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CALIFORNIA GROWER FOUNDATION</u>		
		D Employer Identification Number (EIN) <u>94-2166265</u>

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	<u>0</u>	<u>0</u>
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	<u>134155</u>	<u>0</u>
(2) Participant contributions	1b(2)	<u>0</u>	<u>0</u>
(3) Other	1b(3)	<u>6209</u>	<u>2121</u>
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	<u>526258</u>	<u>329536</u>
(2) U.S. Government securities	1c(2)	<u>2861914</u>	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	<u>15427410</u>	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	18955946	331657
Liabilities			
g Benefit claims payable	1g		19413
h Operating payables	1h	16201	3021
i Acquisition indebtedness	1i		
j Other liabilities	1j		645
k Total liabilities (add all amounts in lines 1g through 1j)	1k	16201	23079
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	18939745	308578

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1394001	
(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)		1394001
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	16726	
(B) U.S. Government securities	2b(1)(B)	572826	
(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)		589552
(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)	14279	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		14279
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	84861072	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	84863656	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		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)		590267
c Other income	2c		9500
d Total income. Add all income amounts in column (b) and enter total	2d		2595015

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17237739	
(2) To insurance carriers for the provision of benefits.....	2e(2)	3027365	
(3) Other	2e(3)	838937	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		21104041
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	29048	
(7) Actuarial fees	2i(7)	21200	
(8) Legal fees	2i(8)	11190	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	60703	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		122141
j Total expenses. Add all expense amounts in column (b) and enter total	2j		21226182

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-18631167
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BROTEMARKLE, DAVIS & CO. LLP**

(2) EIN: **68-0219846**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☒		
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 507851.

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 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF MEMBER ERS OF CGF		B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 CALIFORNIA GROWER FOUNDATION		D Employer Identification Number (EIN) 94-2166265
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-6271370		
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		3 305
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) 2023 v. 230707		

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) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 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. _____

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

SCHEDULE MEP (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	MULTIPLE-EMPLOYER RETIREMENT PLAN 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF MEMBER ERS OF CGF	B Three-digit Plan number (PN) ▶	333
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF CALIFORNIA GROWER FOUNDATION	D Administrator's EIN 94-2166265	

Part I	Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.
---------------	---

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d** ☒ other multiple-employer pension plan (Describe) DEFINED BENEFIT MEP (Complete Part II)

Part II	Participating Employer Information.
----------------	--

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer YORK CREEK VINEYARDS	2b EIN 27-2685940	2c Percentage of Total Contributions for the Plan Year 2.42	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer TREASURY WINE ESTATES, INC.	2b EIN 94-2227626	2c Percentage of Total Contributions for the Plan Year 21.74	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	☐ Yes ☒ No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

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

**Schedule MEP (2023)
v. 230728**

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
STELTZNER VINEYARDS	94-2109947	1.76	
FREDIANI VINEYARDS	94-1281297	3.35	
HOCV-AVV JOINT VENTURES	68-0044529	10.32	
GALLO VINEYARDS, INC. (FREI RANCHES) & GALLO VINEYARDS-MARTINI	91-1409660	17.6	
GALLO ASTI WINERY, GALLO-J WINERY, GALLO FREI WINERY, GALLO WINERY MARTIN	94-1009696	38.79	
CALIFORNIA GROWER FOUNDATION	94-2166265	4.02	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part III

Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

- 3a

Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)

☐ Yes ☐ No
- 3b

If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID

**CALIFORNIA
GROWER FOUNDATION
PENSION PLAN
FINANCIAL STATEMENTS**
For the years ended
December 31, 2023 and 2022

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
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December 31, 2023 and 2022**

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of the
Pension Plan for Agricultural Employees of Member
Employers of the California Grower Foundation
Napa, California

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

We have performed an audit of the financial statements of the Pension Plan for Agricultural Employees of Member Employers of the California Grower Foundation (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 in liquidation available for benefits as of December 31, 2023, and the related statement of changes in net assets in liquidation available for benefits for the year then ended, the related notes to the financial statements, the statement of accumulated benefits as of December 31, 2022, and statement of changes in accumulated plan benefits for the year then ended.

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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Emphasis of Matter - Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 9 to the financial statements, the Board of Directors of the Plan approved a plan of liquidation on July 20, 2022, and management determined liquidation is imminent. As a result, the Plan changed its basis of accounting from the going-concern basis of accounting used in presenting the 2022 financial statements to the liquidation basis of accounting used in presenting the 2023 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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 the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

The supplemental schedules of Assets (Held at End of Year) and Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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).

Brotemarkle, Davis & Co. LLP

Napa, California
September 19, 2024

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
STATEMENTS OF NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS
December 31, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
ASSETS		
INVESTMENTS, at Fair Value (Note 5)		
Short-Term Investment Fund	\$ 329,536	\$ 3,388,172
Mutual Funds	-	15,427,410
<i>Total Investments</i>	<u>329,536</u>	<u>18,815,582</u>
RECEIVABLES		
Accrued Interest and Dividends	2,121	6,209
Contributions (Note 6)	-	134,155
<i>Total Receivables</i>	<u>2,121</u>	<u>140,364</u>
 <i>TOTAL ASSETS IN LIQUIDATION</i>	 331,657	 18,955,946
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	<u>323,477</u>	<u>16,201</u>
<i>NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS</i>	<u>\$ 8,180</u>	<u>\$ 18,939,745</u>

See independent auditors' report and notes to financial statements.

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION AVAILABLE FOR
BENEFITS**

For the years ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS IN LIQUIDATION		
Investment Income		
Net Appreciation (Depreciation) in Fair Value of Investments (Note 5)	\$ 585,299	\$ (4,165,866)
Interest	590,067	1,168
Dividends	16,147	416,303
<i>Total Investment Income (Loss)</i>	<u>1,191,513</u>	<u>(3,748,395)</u>
CONTRIBUTIONS FROM MEMBERS	1,394,001	1,243,520
OTHER INCOME	<u>-</u>	<u>4,087</u>
<i>TOTAL ADDITIONS (DEDUCTIONS) TO NET ASSETS IN LIQUIDATION</i>	<u>2,585,514</u>	<u>(2,500,788)</u>
DEDUCTIONS FROM NET ASSETS IN LIQUIDATION		
Administrative Expenses		
Administration (Note 6)	172,000	77,000
Actuary	76,650	61,588
Attorney Fees	67,093	21,855
Insurance Premiums - Pension Benefit Guaranty Corporation	46,272	208,536
Audit	42,100	39,700
Trustee Fee	21,133	34,093
Other	6,605	9,310
Investment Counselor	-	23,200
<i>Total Administrative Expenses</i>	<u>431,853</u>	<u>475,282</u>
Benefits Paid to Participants		
Directly to Participants or Beneficiaries, Including Direct Rollovers	17,219,570	3,204,223
To Insurance Carrier for the Provision of Benefits	3,026,719	-
Other - PBGC Missing Participants Program	838,937	-
<i>Total Benefits Paid to Participants</i>	<u>21,085,226</u>	<u>3,204,223</u>
<i>TOTAL DEDUCTIONS FROM NET ASSETS IN LIQUIDATION</i>	<u>21,517,079</u>	<u>3,679,505</u>
NET DECREASE IN NET ASSETS IN LIQUIDATION	(18,931,565)	(6,180,293)
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	<u>18,939,745</u>	<u>25,120,038</u>
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$ 8,180</u>	<u>\$ 18,939,745</u>

See independent auditors' report and notes to financial statements.

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
STATEMENT OF ACCUMULATED BENEFITS
December 31, 2022**

ACTUARIAL PRESENT VALUE OF ACCUMULATED VESTED BENEFITS

Participants in Pay Status	\$ 994,575
Other Participants	<u>15,674,901</u>

<i>TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS</i>	<u>\$ 16,669,476</u>
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NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS	<u>\$ 18,939,745</u>
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**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the year ended December 31, 2022**

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR (Notes 2 and 4)	\$ 17,639,867
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:	
Additional Benefits Accumulated (including effects of non- investment experience)	1,185,358
Interest Due to Decrease in the Discount Period	1,042,454
Benefits Paid	(3,204,223)
Change in Actuarial Assumptions	6,020
<i>Net Decrease in Actuarial Present Value of Accumulated Plan Benefits</i>	<u>(970,391)</u>
	<u>\$ 16,669,476</u>

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022**

NOTE 1 - DESCRIPTION OF PLAN

General

The Plan is a defined benefit plan covering substantially all agricultural employees of members participating in the Plan of California Grower Foundation dba Ag Health Benefits Alliance ("the Foundation") who have completed one year of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Tax Reform Act of 1986.

Funding Policy

Member employers contributed 11% for 2022 of each participant's compensation on a monthly basis. There were no contributions for 2023 since the Plan was terminated effective April 1, 2023 (see Note 9). There are no participant contributions. The contributions are designed to fund the Plan's current service benefits on a current basis. The yield on investments, together with contributions, provides for the defined level of benefits under the Plan. The member employers' contributions for 2023 and 2022 exceeded the minimum funding requirements of ERISA.

Effective July 1, 2008, in the event any employer withdraws from the Plan, regardless of whether such employer is a "substantial employer," as that term is defined in §4063 of ERISA, such employer will be liable to the Plan for that employer's proportionate share of the Plan's unfunded liability determined (a) as of the date of withdrawal, (b) on a "termination basis," as set forth in applicable Sections of ERISA, and (c) by the Enrolled Actuary in accordance with generally accepted accounting principles; provided, however, the withdrawal liability for any "substantial employer" will be the greater of the liability determined above or such amount determined by the Pension Benefit Guaranty Corporation ("PBGC"). In addition, effective for plan years beginning on and after January 1, 2012, in the event of a significant reduction in contributions to the Plan by any employer due to, among other things, a reduction in the number of employees employed by that employer, the Board may impose, in its sole and absolute discretion and for the exclusive benefit of all plan participants and beneficiaries, a withdrawal liability on such employer.

Benefits

All participants age 65 or older will receive a life annuity upon retirement, the amount of which is dependent upon wages earned while an employee of a Foundation member. As of June 1, 2009, lump-sum distributions will no longer be available unless the participant's total vested benefits are \$5,000 or less. Benefits already earned through May 31, 2009 are not affected and are still eligible for lump-sum payments, unless paid during the restriction period. Benefits not eligible for lump-sum payments will be paid as an annuity. Effective January 1, 2018, distribution elections occurring on or following this date will allow lump sums as an optional form of benefit. Participants with five years of service may retire at ages 55 to 64 with reduced benefits. A booklet describing benefits in more detail is available from the California Grower Foundation dba Ag Health Benefits Alliance, 5 Financial Plaza Suite 116, Napa, California 94558.

Effective July 1, 2008, a participant who is employed by an employer that has withdrawn as a participating employer will be treated as having had a severance from employment and become eligible to receive a distribution in accordance with the Plan's provision for benefits.

Effective August 1, 2019 and ending on October 1, 2019, the Plan provided a limited window of opportunity to participants who are in pay status and receiving involuntary annuities to elect to receive an immediate lump-sum payment of their entire remaining benefit.

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022**

NOTE 1 - DESCRIPTION OF PLAN (continued)

Eligibility

Effective January 1, 2017, any individual hired by the Plan Sponsor or a member employer on or after January 1, 2017 is not eligible for the Plan.

Vesting of Benefits

Employees who terminate their employment after completing five years of vesting service shall have a vested right to the pension benefits accrued to date of termination.

Death Benefits

Effective January 1, 1995, if a participant dies after vesting in his accrued benefit, his spouse or named contingent beneficiary will be entitled to receive a death benefit payable in the form of a lump-sum equal to the present value of the participant's vested accrued benefit as of the date of death.

If such participant or former participant has an eligible spouse and dies after vesting in his accrued benefit but on or before the first date he could have separated from service (if necessary) and received a benefit equal to his accrued benefit reduced by 0.5% for each month by which his annuity starting date precedes his normal retirement date, his eligible spouse will receive a monthly retirement benefit equal to the actuarial equivalent of the amount the participant or former participant would have received under the automatic form had such participant or former participant separated from service, survived until his earliest retirement date and died the next day.

Effective June 26, 2013, eligible spouse and spouse, where the context so requires, means the person who is the same or opposite sex of the participant to whom the participant is married on the earlier of the annuity starting date, or the date of the participant's death, provided that in the case of a same-sex marriage, the participant and spouse must be lawfully married in a state whose laws authorize the marriage of two individuals of the same sex, regardless of whether the married couple is domiciled in a state that does not recognize the validity of same sex marriages. To the extent provided under a Qualified Domestic Relations Order, the term eligible spouse means a former spouse in addition or in place of the participant's spouse, as defined in the preceding sentence.

Automatic IRA Rollover

Effective October 17, 2016, in the event a participant becomes eligible for a distribution from the Plan and is subject to a mandatory distribution, as defined in Code Section 411(a)(11), that totals \$5,000 or less, the Plan will pay the distribution in the form of a direct rollover to an individual retirement account designated by the Plan for this purpose, unless the participant elects, within a reasonable period following the notice by the Plan, to have such distribution paid directly to a different eligible individual retirement account or retirement plan, as selected by the participant, or to receive the distribution directly in a single sum cash payment, in accordance with the applicable provision of the Plan.

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting.

Subsequent Events

Management has evaluated subsequent events for potential recognition and disclosure through September 19, 2024, the date these financial statements were available to be issued. Except for those disclosed in Note 9, the Plan did not have any significant recognizable or unrecognizable subsequent events.

Plan Termination

In the event the Plan terminates, funds are to be distributed, to the extent available, in the following order, in accordance with the requirements of the PBGC:

1. Benefits in pay status for three years or those that could have been in pay status for three years based on the Plan in effect five years prior to termination.
2. Other vested benefits insured by the PBGC.
3. Vested benefits in excess of those insured by the PBGC.
4. All other benefits.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Recognition

Contributions are reported as revenue when the California Grower Foundation receives the grower's report. Investment income is reported when earned. Benefit payments to participants are recorded upon distribution.

Investment Valuation

Investments are stated at fair value as determined by the Trust Department of the US Bank. Appreciation or depreciation of the value of the investments is included as an increase or decrease in investment income for the year involved. For reporting on the Form 5500, the realized gains and losses on investments are disclosed, which results in a corresponding decrease or increase to the appreciation or depreciation in fair value of investments.

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on participants' compensation during their participation in the Plan.

The actuarial present value of accumulated plan benefits is determined by an actuary from Wm Yee Actuarial Consulting and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts of interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

NOTE 3 - FAIR VALUE OF FINANCIAL INSTRUMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, such as:

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

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

Level 3 - Inputs that are unobservable inputs for the asset or liability.

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022**

NOTE 3 - FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022. All methods below use Level 1 inputs unless otherwise noted:

Mutual Funds - The carrying amounts reported in the accompanying statements of net assets in liquidation available for benefits for mutual funds approximate fair value. The fair value of mutual funds is based on quoted market value.

Short-Term Investment Fund - The carrying amounts reported in the accompanying statements of net assets in liquidation available for benefits for short-term investment fund approximate fair value. The fair value of short-term investment fund is based on quoted market value.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total
Short-Term Investment Fund	\$ 329,536	\$ -	\$ -	\$ 329,536

Assets at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Short-Term Investment Fund	\$ 3,388,172	\$ -	\$ -	\$ 3,388,172
Mutual Funds	15,427,410	-	-	15,427,410
<i>Investments at fair value</i>	<u>\$18,815,582</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$18,815,582</u>

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022**

NOTE 4 - ACTUARIAL ASSUMPTIONS

An actuary from Wm Yee Actuarial Consulting is relied on to perform an actuarial review of the Plan. The more significant assumptions underlying the actuarial computation are as follows:

Mortality After Retirement	In 2018 as prescribed by the Internal Revenue Service under IRC 430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.
Withdrawals Prior to Retirement	Actuary's Handbook with a withdrawal rate of 50% for the first year, reduced by 10% for each of the next four years.
Future Salary Increases	3% increase over prior year
Valuation of Assets	Effective January 1, 2018 actuarial value of assets is reset to market value of assets. Effective January 1, 2009, actuarial value of assets was set to the average value of market value over the last 24 months as prescribed by the Worker, Retiree and Employer Recovery Act of 2008 and IRS Notice 2009-22.
Interest Rate	January 1, 2023: Full Yield Curve used with effective rate of 5.02% January 1, 2022 (Based on Stabilized rate through MAP-21): First Segment Rate 4.75% Second Segment Rate 5.18% Third Segment Rate 5.92%
Form of Benefit Elected	It is assumed 100% of current active participants will elect lump sums when they terminate employment or retire.
Retirement Age	65

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

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022**

NOTE 5 - INVESTMENTS

The information provided in the tables below are from data that was certified by the Trustee. We did not perform any auditing procedures with respect to this data. The following table presents the fair values of investments.

Investments at Fair Value as Determined by Quoted Market Price:

	<u>2023</u>	<u>2022</u>
Mutual Funds	\$ 329,536	\$ 3,388,172
Highmark Diversified Money Market Fund	-	15,427,410
	<u>\$ 329,536</u>	<u>\$ 18,815,582</u>

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in fair value as follows:

	<u>2023</u>	<u>2022</u>
Mutual Funds	\$ 585,299	\$ (4,165,866)

NOTE 6 - TRANSACTIONS WITH PARTIES-IN-INTEREST AND RELATED PARTIES

The Plan incurred \$172,000 in 2023 and \$77,000 in 2022 for administrative services rendered by the California Grower Foundation.

Receivables

The Foundation owed the Plan for member contributions that had been determined due at December 31.

	<u>2023</u>	<u>2022</u>
California Grower Foundation		
Contributions received from member employers not yet forwarded to trustee	\$ -	\$ 134,155

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022**

NOTE 7 - TAX STATUS

The Plan obtained its latest determination letter on September 12, 2014, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan continually evaluates its uncertain tax positions, related income tax contingencies, expiring statutes of limitations, audits, proposed settlements, changes in tax law, and new authoritative rulings. Based on the results of the Plan administrators' evaluation, the Plan feels there are no unrecorded tax benefits or liabilities that would be material to the financial statements. Tax years still open to examination extend back to 2020 for Federal purposes.

NOTE 8 - RECONCILIATION TO FORM 5500 SCHEDULE H

The following is a reconciliation of net assets in liquidation available for benefits per the financial statements to Schedule H of Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets in liquidation available for benefits per the financial statements	\$ 8,180	\$ 18,939,745
Add: Accrued expenses	323,477	-
Net assets in liquidation available for benefits per the Form 5500	<u>\$ 331,657</u>	<u>\$ 18,939,745</u>

The following is a reconciliation of changes to net assets in liquidation available for benefits per the financial statements to Schedule H of Form 5500:

	<u>2023</u>	<u>2022</u>
Decrease in net assets in liquidation available for benefits per the financial statements	\$ (18,931,565)	\$ (6,180,293)
Add: Difference in Accrued Expenses	319,811	-
Less: Current Year Benefit Claims Payable	(19,413)	-
Decrease in net assets in liquidation available for benefits per the Form 5500	<u>\$ (18,631,167)</u>	<u>\$ (6,180,293)</u>

NOTE 9 - LIQUIDATION BASIS OF ACCOUNTING

The Plan was terminated, effective April 1, 2023. As a result, the financial statements are prepared on a liquidation basis of accounting. The Plan collected \$1,191,513 from asset liquidation and \$1,594,000 in Withdrawal Liability payments from participating employers, with no further cash receipts expected. The Plan paid \$19,413 in benefit liabilities in the subsequent year, with the last payment made in January 2024, and does not expect further significant expenses. The liquidation is expected to be completed by December 2024.

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION**

SUPPLEMENTARY INFORMATION

**For the years ended
December 31, 2023 and 2022**

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION**

EIN: 94-2166265

PN: 333

ATTACHMENT TO 2023 SCHEDULE H (FORM 5500)

SCHEDULE H, LINE 4i - SCHEDULES OF ASSETS (HELD AT END OF YEAR)

For the year ended December 31, 2023

Identity of Party Involved Description (A/B)	Number of Shares	Cost (D)	Current Value (E)
MONEY MARKET FUNDS	329,536	\$ 329,536	\$ 329,536

See independent auditors' report and notes to financial statements.

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION**

EIN: 94-2166265

PN: 333

ATTACHMENT TO 2022 SCHEDULE H (FORM 5500)

SCHEDULE H, LINE 4i - SCHEDULES OF ASSETS (HELD AT END OF YEAR)

For the year ended December 30, 2022

Identity of Party Involved Description (A/B)	Number of Shares	Cost (D)	Current Value (E)
MUTUAL FUNDS			
PIMCO Total Return Portfolio	517,577	\$ 5,401,579	\$ 4,378,701
Dodge & Cox Income Fund	357,714	4,831,871	4,360,538
Nuance Mid Cap Value Institutional	42,214	534,662	508,262
Jensen Quality Value I	20,595	310,129	316,757
T Rowe Price Capital Appreciation Fund	20,157	490,273	599,278
Dodge and Cox FDS International Stock Fund	18,401	630,711	793,253
T Rowe Price International Discovery Fund	13,959	728,876	793,580
American Funds Washington Mutual	13,407	498,780	696,488
Rowe T Price Growth Stock Fund	9,534	522,266	587,361
American Funds American Mutual R5	9,414	405,080	455,813
Harbor FD Capital Appreciation Fund	8,802	551,726	552,440
Delaware Ivy Mid Cap Growth	8,345	308,722	223,729
Vanguard International Growth Fund	8,068	837,222	729,333
Franklin Small Cap Value Fund	1,887	86,026	100,552
Janus Enterprise Fund	1,846	219,657	222,673
BridgeWay Fund	967	36,439	33,564
Vanguard Index Small Capitalization Growth	561	23,764	39,535
Vanguard Explorer Fund Income	380	34,445	35,553
Total Mutual Funds		16,452,228	15,427,410
MONEY MARKET FUNDS	526,258	526,258	526,258
US TREASURY BILLS - ST	2,962,000	2,859,330	2,861,914
Total Investments		\$ 19,837,816	\$ 18,815,582

See independent auditors' report and notes to financial statements.

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION**

EIN: 94-2166265

PN: 333

ATTACHMENT TO 2023 SCHEDULE H (FORM 5500)

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)

For the year ended December 31, 2023

Identity of Party Involved Description (A/B)	Cost of Acquisitions (C)	Proceeds of Dispositions (D)
US TREASURY BILLS - ST	2,859,330	2,859,330

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION**
EIN: 94-2166265
PN: 333

ATTACHMENT TO 2023 SCHEDULE H (FORM 5500)
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the year ended December 31, 2023

Purchase of Assets

Category 1 - A single transaction within the plan year in excess of 5% of the current value of the plan assets.

Identity of Party Involved Description (A/B)	Number of Units	Purchase Price (C)	Cost of Assets (G)
US Treasury & Agency Bill - ST (912796Z77)	957,000	\$ 0.997	\$ 953,863
US Treasury & Agency Bill - ST (912796CU1)	1,178,000	\$ 0.992	\$ 1,169,126
US Treasury & Agency Bill - ST (912797FE2)	1,193,000	\$ 0.989	\$ 1,179,459
US Treasury & Agency Bill - ST (912797FM4)	1,194,000	\$ 0.988	\$ 1,179,933
US Treasury & Agency Bill - ST (912796ZP7)	1,342,000	\$ 0.985	\$ 1,321,898
US Treasury & Agency Bill - ST (912796X53)	1,036,000	\$ 0.989	\$ 1,024,245
US Treasury & Agency Bill - ST (912796ZR3)	985,000	\$ 0.985	\$ 970,316
US Treasury & Agency Bill - ST (912797FX0)	1,030,000	\$ 0.985	\$ 1,014,304
US Treasury & Agency Bill - ST (912796ZZ5)	1,636,000	\$ 0.978	\$ 1,599,448
US Treasury & Agency Bill - ST (912796Y37)	1,500,000	\$ 0.977	\$ 1,466,120
US Treasury & Agency Bill - ST (912796Z44)	1,165,000	\$ 0.976	\$ 1,137,449
US Treasury & Agency Bill - ST (912796Z51)	1,264,000	\$ 0.977	\$ 1,234,614
US Treasury & Agency Bill - ST (912796CQ0)	1,048,000	\$ 0.978	\$ 1,024,734
US Treasury & Agency Bill - ST (912797GT8)	2,033,000	\$ 0.983	\$ 1,999,282
US Treasury & Agency Bill - ST (912796CR8)	1,023,000	\$ 0.977	\$ 999,935
US Treasury & Agency Bill - ST (912797FB8)	3,023,000	\$ 0.992	\$ 2,999,076
US Treasury & Agency Bill - ST (912797HC4)	1,511,000	\$ 0.992	\$ 1,499,305
US Treasury & Agency Bill - ST (912797FC6)	2,033,000	\$ 0.983	\$ 1,999,015
US Treasury & Agency Bill - ST (912797HJ9)	3,019,000	\$ 0.993	\$ 2,999,056
US Treasury & Agency Bill - ST (912797HL4)	1,220,000	\$ 0.983	\$ 1,199,191
US Treasury & Agency Bill - ST (912796ZD4)	2,050,000	\$ 0.975	\$ 1,999,476

See independent auditors' report and notes to financial statements.

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION**
EIN: 94-2166265
PN: 333

ATTACHMENT TO 2023 SCHEDULE H (FORM 5500)
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (continued)
For the year ended December 31, 2023

Sale of Assets

Category 1 - A single transaction within the plan year in excess of 5% of the current value of the plan assets.

Identity of Party Involved Description (A/B)	Number of Units	Selling Price (D)	Cost of Assets (G)	Current Value (H)	Net Gain or Loss (I)
US Treasury & Agency Bill - ST (912796Z77)	957,000	\$ 0.997	\$ 953,863	\$ 953,863	\$ -
US Treasury & Agency Bill - ST (912796CU1)	1,178,000	\$ 0.992	\$ 1,169,126	\$ 1,169,126	\$ -
US Treasury & Agency Bill - ST (912797FE2)	1,193,000	\$ 0.989	\$ 1,179,459	\$ 1,179,459	\$ -
US Treasury & Agency Bill - ST (912797FM4)	1,194,000	\$ 0.988	\$ 1,179,933	\$ 1,179,933	\$ -
US Treasury & Agency Bill - ST (912796ZP7)	1,342,000	\$ 0.985	\$ 1,321,898	\$ 1,321,898	\$ -
US Treasury & Agency Bill - ST (912796X53)	1,036,000	\$ 0.989	\$ 1,024,245	\$ 1,024,245	\$ -
US Treasury & Agency Bill - ST (912796ZR3)	985,000	\$ 0.985	\$ 970,316	\$ 970,316	\$ -
US Treasury & Agency Bill - ST (912797FX0)	1,030,000	\$ 0.985	\$ 1,014,304	\$ 1,014,304	\$ -
US Treasury & Agency Bill - ST (912796ZZ5)	1,636,000	\$ 0.978	\$ 1,599,448	\$ 1,599,448	\$ -
US Treasury & Agency Bill - ST (912796Y37)	1,500,000	\$ 0.977	\$ 1,466,120	\$ 1,466,120	\$ -
US Treasury & Agency Bill - ST (912796Z44)	1,165,000	\$ 0.976	\$ 1,137,449	\$ 1,137,449	\$ -
US Treasury & Agency Bill - ST (912796Z51)	1,264,000	\$ 0.977	\$ 1,234,614	\$ 1,234,614	\$ -
US Treasury & Agency Bill - ST (912796CQ0)	1,048,000	\$ 0.978	\$ 1,024,734	\$ 1,024,734	\$ -
US Treasury & Agency Bill - ST (912797GT8)	2,033,000	\$ 0.983	\$ 1,999,282	\$ 1,999,282	\$ -
US Treasury & Agency Bill - ST (912796CR8)	1,023,000	\$ 0.977	\$ 999,935	\$ 999,935	\$ -
US Treasury & Agency Bill - ST (912797FB8)	3,023,000	\$ 0.992	\$ 2,999,076	\$ 2,999,076	\$ -
US Treasury & Agency Bill - ST (912797HC4)	1,511,000	\$ 0.992	\$ 1,499,305	\$ 1,499,305	\$ -
US Treasury & Agency Bill - ST (912797FC6)	2,033,000	\$ 0.983	\$ 1,999,015	\$ 1,999,015	\$ -
US Treasury & Agency Bill - ST (912797HJ9)	3,019,000	\$ 0.993	\$ 2,999,056	\$ 2,999,056	\$ -
US Treasury & Agency Bill - ST (912797HL4)	1,220,000	\$ 0.983	\$ 1,199,191	\$ 1,199,191	\$ -
US Treasury & Agency Bill - ST (912796ZD4)	2,050,000	\$ 0.975	\$ 1,999,476	\$ 1,999,476	\$ -

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION**

EIN: 94-2166265

PN: 333

ATTACHMENT TO 2023 SCHEDULE H (FORM 5500)

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (continued)

For the year ended December 31, 2023

Category 3 - A series of transactions within the plan year in excess of 5% of the current value of the plan assets

<u>Identity of Party Involved Description (A/B)</u>	<u>Number of Units</u>	<u>Selling Price (D)</u>	<u>Cost of Assets (G)</u>	<u>Current Value (H)</u>	<u>Net Gain or Loss (I)</u>
Pimco Total Return Portfolio	519,869	\$ 8.57	\$ 5,421,328	\$ 4,457,682	(963,646)
Dodge & Cox Income Fund	357,714	\$ 12.45	\$ 4,831,872	\$ 4,452,669	(379,203)

(A) (B) - There were no investments with a party-in-interest.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF MEMBER ERS OF CGF	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CALIFORNIA GROWER FOUNDATION	D Employer Identification Number (EIN) 94-2166265
E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	20252564	
b	Actuarial value	2b	20252564	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	59	1103156	1103156
b	For terminated vested participants	240	8127384	8127384
c	For active participants	171	10962058	10962058
d	Total	470	20192598	20192598
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.02 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	88000	
c	Target normal cost	6c	88000	

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE WY Signature of actuary WILLIAM YEE Type or print name of actuary WM YEE ACTUARIAL CONSULTING Firm name 201 FOURTH STREET SUITE 202 OAKLAND, CA 94607 Address of the firm	05/05/2024 Date 23-03989 Most recent enrollment number 510-381-1125 Telephone number (including area code)

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-17.10</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.51</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	100.30%
15 Adjusted funding target attainment percentage	15	100.30%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	128.85%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/27/2023	5681	0			
09/27/2023	28054	0			
Totals ▶			18(b)	33735	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	32539

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code).....				21b
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	88000	
b Excess assets, if applicable, but not greater than line 31a	31b	59966	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	28034	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			
36 Additional cash requirement (line 34 minus line 35).....	36	28034	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	32539	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4505	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

EIN/PN: 94-2166265/333

**Pension Plan for Agricultural Employees of
Member Employers of the California Grower Foundation
Actuarial Valuation as of January 1, 2023**

VIII. PLAN PROVISIONS

Effective Date:	April 17, 1972
Most Recent Amendment:	Amended effective 12/31/2022 all Members will cease to accrue any additional benefits under the Plan.
Plan Year:	The calendar year
Eligibility for Coverage:	Each agricultural employee covered under the contract entered into between the Foundation and Member Employer or an employee of the California Grower Foundation will become eligible to participate in the Plan on the later of (a) the 13 th month following the month in which he first earned Compensation from the Employer or (b) the first month in which his total Compensation from the Employer totals at least \$4,000. (Note: A sole proprietor or partner is not eligible for coverage under this Plan except as an “employee” of another employer.)
Normal Retirement Date:	First of the month on or after 65 th birthday. An employee can continue to work and accrue benefits after his normal retirement date.
Early Retirement Date:	At any time after age 55, an employee with five years of service for vesting may retire and receive a reduced early retirement benefit.
Formula for Annual Normal Retirement Benefit for Active Members:	For eligible participants as of January 1, 1988, for each Plan year prior to January 1, 1988, 2.50% of each year’s total compensation not in excess of \$100,000, rounded down to the next lower amount divisible by \$25.00. For all other participants active on or after January 1, 1988 and for all Plan Years after January 1, 1988 and before July 1, 2008, 1.25% of such year’s total compensation not in excess of \$100,000, rounded down to the next lower amount divisible by \$12.50. Effective July 1, 2008 the accrual rate is amended to 0.75%. Historical accrual rates for participants with no service after 1987 are not included in this description.
Normal Form:	Monthly life annuity. Unless otherwise elected, a married member’s benefit will automatically be paid in the form of an actuarially equivalent joint and 50% survivor annuity.
Optional Forms:	Optional forms of benefit include joint & 75% survivor annuity, and single sum distributions for benefits accrued before May 31, 2009.
Early Retirement Benefit:	The benefit accrued to the member’s early retirement date is payable commencing on the member’s normal retirement date. The member may elect to receive the benefit on an early retirement date in a reduced amount. This reduction is equal to one-half of the one percent for each month by which the member’s early retirement date precedes the member’s normal retirement date.

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**Pension Plan for Agricultural Employees of
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Vesting of Benefits:	Employees who terminate their employment after completing five years of vesting service shall have a vested right to the accrued pension.
Years of Vesting Service:	Employees hired on or after August 1, 2004 will earn one year of vesting service for any Plan year in which that employee has earned compensation of at least \$4,000. Employees hired before August 1, 2004 earn ¼-year per \$25 of employer contribution, to a maximum of 2.5 years of service per Plan year.
Death Benefits:	If a Member or former Member dies on or after January 1, 2005, the following rules apply (References to articles and paragraphs are found in the Plan document): 1.If he dies before vesting in his Accrued Benefit in accordance with Article VI, or if on his date of death such Member or former Member has no Eligible Spouse and either has no surviving children or fails to designate surviving children as Beneficiaries, in accordance with Article VIII, no benefits shall be payable on his behalf under the Plan. 2.If he has no Eligible Spouse and is vested in his Accrued Benefit but dies on or before the first date he could have separated from service (if necessary) and received a benefit in accordance with Article IV (“Earliest Retirement Date”), his Beneficiary shall be entitled to receive a death benefit, payable in the form of a lump sum, equal to the present value of the Participant’s vested Accrued Benefit as of the date of the Participant’s death calculated as the Actuarial Equivalent of the Normal Form. 3.If a Member or a former Member with an Eligible Spouse dies after vesting in his Accrued Benefit in accordance with Article VI but on or before the first date he could have separated from service (if necessary) and received a benefit in accordance with Article IV (“Earliest Retirement Date”), his Eligible Spouse shall, subject to Paragraph 1 of Section J, receive a monthly retirement benefit equal to the Actuarial Equivalent of the amount the Member would have received under the automatic form described in paragraph 1 of Section G had such Member separated from service on his date of separation, survived until his Earliest Retirement Date and died the next day. Subject to Section J, such benefit payment shall begin on the Earliest Retirement Date; however, if the Eligible Spouse does not survive until such spouse’s Annuity Starting Date, such benefits shall be payable to the Member’s Beneficiary, if any. 4.If a Member or former Member with an Eligible Spouse dies after his Earliest Retirement Date but prior to his Annuity Starting Date, his Eligible Spouse shall be entitled to receive a monthly retirement benefit equal to the Actuarial Equivalent of the amount the Member would have received under the automatic form described in paragraph 1 of Section G had such Member retired on the day immediately preceding his date of death (actuarially adjusted to reflect the commencement of payments after the Member’s Earliest Retirement Date). Subject to Section J of this Article IV, payments

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**Pension Plan for Agricultural Employees of
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Actuarial Valuation as of January 1, 2023**

shall begin as of the first day of the month following the Member's date of death; however, if the Eligible Spouse does not survive until the date payments are to begin, such benefits shall be paid to the Member's Beneficiary, if any.

5. As an alternative to paragraph 3 or 4, as applicable, the Eligible Spouse of a Member may elect to receive a death benefit, payable in the form of a lump sum, which is equal to the present value of such Member's vested Accrued Benefit as of the date of the Member's death and calculated as the Actuarial Equivalent of the Normal Form; provided, however, the election to receive a lump sum must be made by the Eligible Spouse in writing and within the 90 day period following receipt of a notice substantially similar to the notice described in Section K of this Article IV; and further provided, that failure to timely elect a lump sum payment will cause payment to be made to the Spouse in the form of a single life annuity equal to the amount described at Section I of this Article IV commencing at the time elected by the Spouse and payable solely during the Eligible Spouse's lifetime.

Death Benefits for Former Members Who Terminated Employment Prior to 1995:

Death Benefits Prior to
Early Retirement Date:

For unmarried members: None.

For married members: A deferred retirement benefit to his spouse, payable for life, equal to 50% of the retirement income the member would have been entitled to had he separated from service on the date of death, survived to age 55, retired with an immediate qualified joint and survivor annuity, and died on the day after the member would have attained age 55.

Death Benefits After Early
Retirement Date:

For unmarried members: None.

For married members: An immediate annuity to the spouse in the amount of 50% of the benefit to which the member would have been entitled had he elected to retire with a joint and 50% survivor annuity option on his date of death.

Contributions:

Effective January 1, 2011, each participating employer will contribute monthly toward the Pension Plan an amount equal to 11% of each covered employee's compensation for the previous month. From October 2004 to December 2010, the rate was 5.8%. From September 2000 to October 2004, the rate was 4.5%. From May 1999 through August 2000, the rate was 3.0%. Prior to May 1999, the rate was 2.5%.

Administration:

The Plan will be administered by a Retirement Plan Committee appointed by the Board of Trustees of the Foundation, which will have full authority to interpret and administer the Plan. The decisions and actions within the scope of the Committee's authority shall be conclusive and binding.

Funding of Plan:

The funding is handled through a Trust Agreement with US Bank.

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**Pension Plan for Agricultural Employees of
Member Employers of the California Grower Foundation
Actuarial Valuation as of January 1, 2023**

VII. METHODS AND ASSUMPTIONS

A. Actuarial Cost Method

The actuarial cost method used to determine the target normal cost, funding target liabilities and required contribution amounts for the plan is the traditional Unit Credit Actuarial Cost Method. Under this method, both the normal cost and funding target liability are based on the actual annual accrual of benefits as they occur each year.

The funding target liability of each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total funding target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The normal cost of each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total normal cost of the plan is the sum of the normal costs for each active plan participant.

Asset Valuation Method: Effective January 1, 2018 actuarial value of assets is reset to market value of assets. Effective January 1, 2009, actuarial value of assets was set to the average value of market value over the last 24 months as prescribed by the Worker, Retiree and Employer Recovery Act of 2008 and IRS Notice 2009-22.

Effective January 1, 2020 The Plan elects the Alternative Premium Funding Target using the discount rates that would have been used to determine the ERISA 303 funding target for the Premium Payment Year if not for the Interest Rate Stabilization Rules.

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**Pension Plan for Agricultural Employees of
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B. Actuarial Assumptions

Mortality: The prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

Withdrawal Rates: Withdrawal rates during the first years of employment as follows:

Years of Employment	Withdrawal Rate
1	50%
2	40%
3	30%
4	20%
5	10%

After five years, withdrawal rates are from the T-5 table.
Sample rates at the applicable age are shown below:

Age	Number of Withdrawals per 1,000
20	79.38
25	77.24
30	72.22
35	62.76
40	51.50
45	39.75
50	25.63
55	9.39

Retirement Rates: Retirement Rates apply to all participants expected to be eligible to retire as follows:

Age	Annual Retirement Rate
55 – 64	3.0 %
65	100%

Marital Status: 80% of participants are assumed to be married, and males are assumed to be 3 years older than female spouse.

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**Pension Plan for Agricultural Employees of
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Salary Increases:	Not applicable
Maximum Benefit IRC Section 415:	\$ 265,000 per year. For determining funding amounts, no future increase in the limit has been reflected.
Loading for Expenses:	\$43,000 plus PBGC premiums
Form of Benefit	100% of participants will elect lump sums
Interest Rate:	Full Yield Curve used with effective rate 5.02%
Mortality Used to Value Distribution Lump Sum purposes:	The Applicable Mortality Table prescribed by IRS regulations.
Methodology Used to Determine the Value of Past Payments Owed to Terminated Vested Participants Over Age 65:	Accumulated value of past payments with interest at 5.50% from later of age 65 or age at termination assuming participants survived to life expectancy at termination.

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**Pension Plan for Agricultural Employees of
Member Employers of the California Grower Foundation
Actuarial Valuation as of January 1, 2023**

VI. DEMOGRAPHIC DATA

A. Age & Service Distribution of Active Members

Age	Years of Service									Total
	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40-44	45+	
<25										
25-29	2									2
30-34	2	1								3
35-39	4	3	3	1						11
40-44	9		1	7	1					18
45-49	7	3	5	2	7					24
50-54	3	1	4	14	3	7	2			34
55-59	1		5	5	4	4	5			24
60-64	4		3	7	3	5	9	5	1	37
65-69	1			2	2		3	2	2	12
70-74				1			3	1		5
75+	1									1
Total	34	8	21	39	20	16	22	8	3	171

Schedule SB Attachment - Line 22**Weighted Average Retirement Age****Plan Name: Pension Plan for Agricultural Ees of Member ERS of CGF****Plan Sponsor: California Grower Foundation****EIN: 94-2166265****PN: 333****Weighted Average Retirement Age**

Age x (a)	Rate of Retirement (b)	Probability of Not Retiring at Age x-1 (c)	Probability of Retiring at Age x (d) = (b) * (c)	(a) * (d)
51	0.00%	100.00%	0.00%	0.0000
52	0.00%	100.00%	0.00%	0.0000
53	0.00%	100.00%	0.00%	0.0000
54	0.00%	100.00%	0.00%	0.0000
55	3.00%	100.00%	3.00%	1.6500
56	3.00%	97.00%	2.91%	1.6296
57	3.00%	94.09%	2.82%	1.6089
58	3.00%	91.27%	2.74%	1.5881
59	3.00%	88.53%	2.66%	1.5670
60	3.00%	85.87%	2.58%	1.5457
61	3.00%	83.30%	2.50%	1.5243
62	3.00%	80.80%	2.42%	1.5028
63	3.00%	78.37%	2.35%	1.4813
64	3.00%	76.02%	2.28%	1.4596
65	100.00%	73.74%	73.74%	47.9326
66	100.00%	0.00%	0.00%	0.0000
Total			100.00%	63.4900

Weighted Average Retirement Age:**63**

Schedule SB, line 25 – Change in Method

Plan Name: Pension Plan for Agricultural Employees of Member Employers of California Grower Foundation

EIN: 94-2166265

PN: 333

Plan Year: 01/01/2023 to 12/31/2023

Method Change:

In accordance with IRS Regulation 1.430(h)(2)-1(e)(4) the plan sponsor directs the Plan's Enrolled Actuary to use the interest rates under the monthly corporate bond yield curve described in 1.430(h)(2)-1(d) for the month preceding the month that includes the valuation date in lieu of the segment rates determined under 1.430(h)(2)-1(c), for purposes of determining the plan's funding target and target normal cost, and for all other purposes under section 430 (including the determination of shortfall amortization installments, waiver installments, and the present values of those installments as described in paragraph 1.430(h)(2)-1(f)(2)).

This election shall be effective for the plan year beginning January 1, 2023

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION**

EIN: 94-2166265

PN: 333

ATTACHMENT TO 2023 SCHEDULE H (FORM 5500)

SCHEDULE H, LINE 4i - SCHEDULES OF ASSETS (HELD AT END OF YEAR)

For the year ended December 31, 2023

Identity of Party Involved Description (A/B)	Number of Shares	Cost (D)	Current Value (E)
MONEY MARKET FUNDS	329,536	\$ 329,536	\$ 329,536

See independent auditors' report and notes to financial statements.

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION**
EIN: 94-2166265
PN: 333

ATTACHMENT TO 2023 SCHEDULE H (FORM 5500)
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the year ended December 31, 2023

Purchase of Assets

Category 1 - A single transaction within the plan year in excess of 5% of the current value of the plan assets.

Identity of Party Involved Description (A/B)	Number of Units	Purchase Price (C)	Cost of Assets (G)
US Treasury & Agency Bill - ST (912796Z77)	957,000	\$ 0.997	\$ 953,863
US Treasury & Agency Bill - ST (912796CU1)	1,178,000	\$ 0.992	\$ 1,169,126
US Treasury & Agency Bill - ST (912797FE2)	1,193,000	\$ 0.989	\$ 1,179,459
US Treasury & Agency Bill - ST (912797FM4)	1,194,000	\$ 0.988	\$ 1,179,933
US Treasury & Agency Bill - ST (912796ZP7)	1,342,000	\$ 0.985	\$ 1,321,898
US Treasury & Agency Bill - ST (912796X53)	1,036,000	\$ 0.989	\$ 1,024,245
US Treasury & Agency Bill - ST (912796ZR3)	985,000	\$ 0.985	\$ 970,316
US Treasury & Agency Bill - ST (912797FX0)	1,030,000	\$ 0.985	\$ 1,014,304
US Treasury & Agency Bill - ST (912796ZZ5)	1,636,000	\$ 0.978	\$ 1,599,448
US Treasury & Agency Bill - ST (912796Y37)	1,500,000	\$ 0.977	\$ 1,466,120
US Treasury & Agency Bill - ST (912796Z44)	1,165,000	\$ 0.976	\$ 1,137,449
US Treasury & Agency Bill - ST (912796Z51)	1,264,000	\$ 0.977	\$ 1,234,614
US Treasury & Agency Bill - ST (912796CQ0)	1,048,000	\$ 0.978	\$ 1,024,734
US Treasury & Agency Bill - ST (912797GT8)	2,033,000	\$ 0.983	\$ 1,999,282
US Treasury & Agency Bill - ST (912796CR8)	1,023,000	\$ 0.977	\$ 999,935
US Treasury & Agency Bill - ST (912797FB8)	3,023,000	\$ 0.992	\$ 2,999,076
US Treasury & Agency Bill - ST (912797HC4)	1,511,000	\$ 0.992	\$ 1,499,305
US Treasury & Agency Bill - ST (912797FC6)	2,033,000	\$ 0.983	\$ 1,999,015
US Treasury & Agency Bill - ST (912797HJ9)	3,019,000	\$ 0.993	\$ 2,999,056
US Treasury & Agency Bill - ST (912797HL4)	1,220,000	\$ 0.983	\$ 1,199,191
US Treasury & Agency Bill - ST (912796ZD4)	2,050,000	\$ 0.975	\$ 1,999,476

See independent auditors' report and notes to financial statements.

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION**
EIN: 94-2166265
PN: 333

ATTACHMENT TO 2023 SCHEDULE H (FORM 5500)
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (continued)
For the year ended December 31, 2023

Sale of Assets

Category 1 - A single transaction within the plan year in excess of 5% of the current value of the plan assets.

Identity of Party Involved Description (A/B)	Number of Units	Selling Price (D)	Cost of Assets (G)	Current Value (H)	Net Gain or Loss (I)
US Treasury & Agency Bill - ST (912796Z77)	957,000	\$ 0.997	\$ 953,863	\$ 953,863	\$ -
US Treasury & Agency Bill - ST (912796CU1)	1,178,000	\$ 0.992	\$ 1,169,126	\$ 1,169,126	\$ -
US Treasury & Agency Bill - ST (912797FE2)	1,193,000	\$ 0.989	\$ 1,179,459	\$ 1,179,459	\$ -
US Treasury & Agency Bill - ST (912797FM4)	1,194,000	\$ 0.988	\$ 1,179,933	\$ 1,179,933	\$ -
US Treasury & Agency Bill - ST (912796ZP7)	1,342,000	\$ 0.985	\$ 1,321,898	\$ 1,321,898	\$ -
US Treasury & Agency Bill - ST (912796X53)	1,036,000	\$ 0.989	\$ 1,024,245	\$ 1,024,245	\$ -
US Treasury & Agency Bill - ST (912796ZR3)	985,000	\$ 0.985	\$ 970,316	\$ 970,316	\$ -
US Treasury & Agency Bill - ST (912797FX0)	1,030,000	\$ 0.985	\$ 1,014,304	\$ 1,014,304	\$ -
US Treasury & Agency Bill - ST (912796ZZ5)	1,636,000	\$ 0.978	\$ 1,599,448	\$ 1,599,448	\$ -
US Treasury & Agency Bill - ST (912796Y37)	1,500,000	\$ 0.977	\$ 1,466,120	\$ 1,466,120	\$ -
US Treasury & Agency Bill - ST (912796Z44)	1,165,000	\$ 0.976	\$ 1,137,449	\$ 1,137,449	\$ -
US Treasury & Agency Bill - ST (912796Z51)	1,264,000	\$ 0.977	\$ 1,234,614	\$ 1,234,614	\$ -
US Treasury & Agency Bill - ST (912796CQ0)	1,048,000	\$ 0.978	\$ 1,024,734	\$ 1,024,734	\$ -
US Treasury & Agency Bill - ST (912797GT8)	2,033,000	\$ 0.983	\$ 1,999,282	\$ 1,999,282	\$ -
US Treasury & Agency Bill - ST (912796CR8)	1,023,000	\$ 0.977	\$ 999,935	\$ 999,935	\$ -
US Treasury & Agency Bill - ST (912797FB8)	3,023,000	\$ 0.992	\$ 2,999,076	\$ 2,999,076	\$ -
US Treasury & Agency Bill - ST (912797HC4)	1,511,000	\$ 0.992	\$ 1,499,305	\$ 1,499,305	\$ -
US Treasury & Agency Bill - ST (912797FC6)	2,033,000	\$ 0.983	\$ 1,999,015	\$ 1,999,015	\$ -
US Treasury & Agency Bill - ST (912797HJ9)	3,019,000	\$ 0.993	\$ 2,999,056	\$ 2,999,056	\$ -
US Treasury & Agency Bill - ST (912797HL4)	1,220,000	\$ 0.983	\$ 1,199,191	\$ 1,199,191	\$ -
US Treasury & Agency Bill - ST (912796ZD4)	2,050,000	\$ 0.975	\$ 1,999,476	\$ 1,999,476	\$ -

**PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF
MEMBER EMPLOYERS OF THE CALIFORNIA GROWER FOUNDATION**

EIN: 94-2166265

PN: 333

ATTACHMENT TO 2023 SCHEDULE H (FORM 5500)

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (continued)

For the year ended December 31, 2023

Category 3 - A series of transactions within the plan year in excess of 5% of the current value of the plan assets

<u>Identity of Party Involved Description (A/B)</u>	<u>Number of Units</u>	<u>Selling Price (D)</u>	<u>Cost of Assets (G)</u>	<u>Current Value (H)</u>	<u>Net Gain or Loss (I)</u>
Pimco Total Return Portfolio	519,869	\$ 8.57	\$ 5,421,328	\$ 4,457,682	(963,646)
Dodge & Cox Income Fund	357,714	\$ 12.45	\$ 4,831,872	\$ 4,452,669	(379,203)

(A) (B) - There were no investments with a party-in-interest.

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>	
A This return/report is for:	☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must provide 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 <u>PENSION PLAN FOR AGRICULTURAL EMPLOYEES OF MEMBER ERS OF CGF</u>	1b Three-digit plan number (PN) ▶ <u>333</u>
	1c Effective date of plan <u>04/14/1972</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CALIFORNIA GROWER FOUNDATION</u> <u>5 FINANCIAL PLAZA, SUITE #116</u> <u>NAPA, CA 94558</u>	2b Employer Identification Number (EIN) <u>94-2166265</u>
	2c Plan Sponsor's telephone number <u>707-963-7191</u>
	2d Business code (see instructions) <u>111300</u>

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

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

SIGN HERE	<u>Rebecca Barlow</u>	<u>9/19/24</u>	<u>Rebecca Barlow</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Rebecca Barlow</u>	<u>9/19/24</u>	<u>Rebecca Barlow</u>
	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	5 470
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2), 6b, and 6c. e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e. g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 171 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 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 (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☒ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ A (Insurance Information) – Number Attached <u>1</u> (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 _____