

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 GEORGE EASTMAN MUSEUM RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1976
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) GEORGE EASTMAN MUSEUM 900 EAST AVE ROCHESTER, NY 14607-2219
2b	Employer Identification Number (EIN) 16-0743991
2c	Plan Sponsor's telephone number 585-327-4800
2d	Business code (see instructions) 712100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2024	JACQUELINE S. DISTEFANO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 338
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) 107 6a(2) 90 6b 0 6c 239 6d 329 6e 2 6f 331 6g(1) 315 6g(2) 308 6h 2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2L 2T 2M 2G 2F 3D

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 GEORGE EASTMAN MUSEUM RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGE EASTMAN MUSEUM	D Employer Identification Number (EIN) 16-0743991	

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
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	500262	235	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	(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	6503302
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	7174774

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

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**

6399016

c Additions: (1) Contributions deposited during the year**7c(1)**

29329

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

293419

(4) Transferred from separate account.....

7c(4)

485106

(5) Other (specify below)

7c(5)

▶

(6) Total additions

7c(6)

807854

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

7206870

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

254987

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

447593

(4) Other (specify below)

7e(4)

988

▶ PLAN FEES

(5) Total deductions

7e(5)

703568

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

6503302

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 GEORGE EASTMAN MUSEUM RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGE EASTMAN MUSEUM	D Employer Identification Number (EIN) 16-0743991

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).....

X

YesNo
- b

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

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

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

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

NEW PINNACLE CONSULTING GROUP, LLC

26-1233837

(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?
17	CONSULTING - PENSION	988	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:

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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 GEORGE EASTMAN MUSEUM RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGE EASTMAN MUSEUM	D Employer Identification Number (EIN) 16-0743991	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	666855	616085
(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)	9331200	10949090
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	6399016	6503302
(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	16397071	18068477
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	16397071	18068477

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)	-12	
(B) Participants	2a(1)(B)	167320	
(C) Others (including rollovers)	2a(1)(C)	125627	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		292935
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	408834	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		408834
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-93269
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1659470
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2267970

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	485898	
(2) To insurance carriers for the provision of benefits.....	2e(2)	109678	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		595576
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)	988	
(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)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		988
j Total expenses. Add all expense amounts in column (b) and enter total	2j		596564

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1671406
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: **DEJOY & CO CPAs, LLP**

(2) EIN: **16-1375790**

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?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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 _____.

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 GEORGE EASTMAN MUSEUM RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGE EASTMAN MUSEUM	D Employer Identification Number (EIN) 16-0743991

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

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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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
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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 08 / 07 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J600957A.

**GEORGE EASTMAN MUSEUM
RETIREMENT PLAN**

EIN: 16-0743991

Plan Number: 001

FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022
AND FOR THE YEAR ENDED DECEMBER 31, 2023
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT

**GEORGE EASTMAN MUSEUM
RETIREMENT PLAN**

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FINANCIAL STATEMENTS AS OF DECEMBER 31, 2023 AND 2022 AND FOR THE YEAR ENDED DECEMBER 31, 2023:	
Statements of net assets available for benefits	1
Statement of changes in net assets available for benefits	2
Notes to financial statements	3 - 14
SUPPLEMENTAL SCHEDULE AS OF DECEMBER 31, 2023:	
Schedule H, line 4i - Schedule of assets (held at end of year) (Exhibit I)	15
The following supplemental schedules are excluded because of the absence of conditions under which they are required:	
Schedule H, line 4a - Schedule of delinquent participant contributions	
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Rochester, New York

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
of the George Eastman Museum Retirement Plan:

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

We were engaged to perform audits of the financial statements of George Eastman Museum Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the financial statements of the Plan referred to in the first paragraph. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

The Plan does not have sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 2 to the financial statements, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditors' report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

October 1, 2024.

DeJoy & Co. CPAs, LLP

**GEORGE EASTMAN MUSEUM
RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ASSETS:		
INVESTMENTS, at fair value:		
Registered investments	\$ 10,949,090	\$ 9,331,200
Fixed annuity contracts, non fully benefit-responsive	4,425,095	4,385,789
Variable annuity separate account	616,085	666,855
	<u>15,990,270</u>	<u>14,383,844</u>
INVESTMENTS, at contract value:		
Fixed annuity contracts, fully benefit-responsive	<u>2,078,207</u>	<u>2,013,227</u>
TOTAL INVESTMENTS	18,068,477	16,397,071
TOTAL ASSETS	<u>18,068,477</u>	<u>16,397,071</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 18,068,477</u></u>	<u><u>\$ 16,397,071</u></u>

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

**GEORGE EASTMAN MUSEUM
RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023**

ADDITIONS:

Investment income -	
Net appreciation in fair value of investments	\$ 1,777,371
Interest and dividends	197,664
Net investment income	<u>1,975,035</u>

Contributions -	
Participant	167,320
Rollover	125,627
Employer, net of forfeitures	(12)
Total contributions	<u>292,935</u>

TOTAL ADDITIONS	<u>2,267,970</u>
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DEDUCTIONS:

Benefits paid to participants	595,576
Administrative expenses	988
Total deductions	<u>596,564</u>

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	1,671,406
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NET ASSETS AVAILABLE FOR BENEFITS,

Beginning of year	<u>16,397,071</u>
End of year	<u><u>\$ 18,068,477</u></u>

The accompanying notes to financial statements are an
integral part of this statement.

GEORGE EASTMAN MUSEUM RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF PLAN

The following description of the George Eastman Museum Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General -

The Plan is a defined contribution plan under Section 403(b) of the Internal Revenue Code (the “Code”) and covers substantially all employees of the George Eastman Museum (the “Museum”). Employees are eligible to become participants in the Plan upon hire and may enter the Plan on commencement of employment. The Plan was initially effective January 1, 1976 and restated as of January 1, 2019. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Administration -

The Museum serves as Plan administrator (the “Administrator”) and is solely responsible for the general administration of the Plan and carrying out Plan provisions. Teachers Insurance and Annuity Association (“TIAA”) and College Retirement Equity Fund (“CREF”) (collectively “TIAA and CREF”) serve as custodians of the Plan’s assets and also provide the Plan’s recordkeeping services.

Contributions -

Participants may elect to contribute a percentage of their eligible compensation up to the maximum amount allowed under the Code. In addition, participants who have attained age fifty before the end of the Plan year could elect to contribute a “catch-up” contribution of \$7,500 during the year ended December 31, 2023.

Participants are allowed to make rollover contributions from other qualified plans into the Plan in accordance with regulations under the Code.

The Museum may make a discretionary nonelective contribution to the Plan for employees over the age of 21 and who have completed 1,000 hours of service during the Plan year and are employed as of the last day of the Plan year. The discretionary nonelective contribution may be made to former employees as a result of death, disability, retirement or other conditions during the Plan year. For the year ended December 31, 2023, the Museum did not make a discretionary nonelective contribution.

Administrative expenses and Plan servicing credits -

Under the terms of the recordkeeping service agreement, TIAA and CREF has an annual revenue requirement of 25 basis points of Plan assets. Revenue generated by the Plan that is considered by the annual revenue requirements is generated from certain proprietary and non-proprietary mutual fund investments that make Revenue Sharing Payments to TIAA and CREF as the recordkeeper. Plan expense offsets are also considered which are provided by TIAA for proprietary TIAA and/or CREF annuity products.

The Revenue Credit Account is a suspense account held under the terms of the Plan which is funded with excess revenue over \$625 that is generated from the Plan that is beyond the 25 basis point annual revenue requirement. For the year ended December 31, 2023, there were no remaining Plan Servicing Credits available as they were used to offset Plan administrative expenses or paid to Plan participants' accounts.

Participant accounts -

Individual accounts are established for each participant. Each participant's account is credited with the participant's contributions and allocations of the Museum's discretionary nonelective contributions and Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting -

Participants are immediately vested in their elective deferrals, rollover contributions plus actual earnings thereon. Vesting in the Museum's discretionary nonelective contribution portion of their account plus earnings is based on years of continuous service as follows:

<u>Years of service</u>	<u>Percentage</u>
Less than one	0.0%
At least one but less than two	33.3%
At least two but less than three	66.6%
Three or more	100.0%

Investment options -

Participants direct the investment of their account into various investment options offered by the Plan. The Plan offers a number of investment options through a group annuity contract. The investment options include fixed annuity contracts, registered investments and a variable annuity separate account managed by TIAA and CREF, as selected by the Administrator.

Payment of benefits -

A participant's vested account balance is distributed in a single life annuity, joint or survivor annuity, lump sum payment, fixed periodic annuity, or installment payments, based on his or her election under the Plan document, upon retirement, death, disability, or termination of employment. The Plan allows hardship distributions, as defined, from their deferral contribution and discretionary nonelective contribution accounts.

Plan loans -

Prior to November 11, 2021, participants were able to borrow directly from TIAA and CREF a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the percent value of the vested accrued benefit in the participant's account balance. The participant was required to pledge sufficient collateral which varied depending on the investments held by the participant.

Plan loans are not reported in the Plan's statements of net assets available for benefits as the loans were not made from Plan assets and are therefore not considered assets of the Plan.

The interest rate is fixed for the duration of the loan unless the investments are held with TIAA annuities. Applicable plan loan interest rates are set at prevailing interest rates and can be increased or decreased by TIAA. A default charge will be assessed against the portion of the loan collateral used to foreclose on all or any part of the loan.

Plan loan balances outstanding from TIAA and CREF to Plan participants were \$437 and \$2,307 at December 31, 2023 and 2022, respectively.

Notes receivable from participants -

Effective November 11, 2021, the Plan loans referenced above are no longer available to be issued to participants. Participants may borrow up to a maximum of 50% of their vested account balance or \$50,000, whichever is less. Note repayment terms range up to a maximum of five years, unless used for the purpose of purchasing a participant's principal residence, with interest at the prime rate plus 1% at the date of the loan and are collateralized by the individual participant's account. Principal and interest is paid ratably through payroll deductions.

There were no notes receivable outstanding from Plan participants at December 31, 2023 and 2022.

Forfeitures -

Participants whose employment with the Museum has been terminated and who receive a distribution of the vested percentage of their account shall forfeit any amounts which are in excess of their vested interest as of the date of distribution. Participants whose employment with the Museum has been terminated and who do not receive a distribution of the vested percentage of their account before incurring five consecutive one year breaks in service shall forfeit any amounts which are in excess of their vested interest as of the last date of the plan year in which the participant incurs five consecutive one year breaks in service. The non-vested portion will be restored to the participant's account in the event the employee returns to employment before five consecutive one-year breaks in service and pays back the distribution received from the Plan. After restoration of any of these benefits, the remaining forfeitures may be used to reduce the Museum's discretionary nonelective contributions. Forfeiture balances restored to participants accounts totaled \$397 during the year ended December 31, 2023.

Forfeitures of \$409 were used to reduce the Museum's discretionary nonelective contributions which was paid during the year ended December 31, 2023.

The cumulative balance of forfeitures available to offset future Museum discretionary nonelective contributions totaled approximately \$12,600 at December 31, 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting -

The accompanying financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of estimates -

The preparation of financial statements in conformity with GAAP requires the Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Significant estimates include the valuation of investments and the fixed annuity contracts. Actual results could differ from those estimates.

Annual reporting requirements -

Prior to July 1, 2009, TIAA and CREF maintained records at contract level and not Plan level. TIAA and CREF administratively decided not to provide accounting records and supporting documentation at the participant or plan level relating to certain annuity and custodian accounts issued to former employees prior to July 1, 2009. As such, neither the Museum nor TIAA and CREF have been able to produce sufficient records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to July 1, 2009. As a result, the completeness and the accuracy of the annuity and custodial accounts, related investment income and distributions related to these accounts, if any, could not be determined.

Investment valuation and income recognition -

The investments of the Plan, with the exception of fully benefit-responsive (“FBR”) investment contracts, are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. The Administrator determines the Plan’s valuation policies utilizing information provided by the investment advisers and TIAA and CREF.

In estimating fair value of certain investments, Plan management may use third party pricing sources or appraisers. In substantiating the reasonableness of the pricing data provided by third parties, the Administrator evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings. See Note 4 for a discussion of fair value measurements.

The Plan’s fully-benefit responsive investment contracts with TIAA (see Note 5) are valued at contract value. Contract value equals the accumulated cash contributions and interest credited to the Plan’s contracts, less withdrawals.

Contributions are recorded by the Plan when withheld from participants. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments in the accompanying statement of changes in net assets available for benefits includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

Payment of benefits -

Benefits paid to participants are recorded when paid.

Expenses -

Certain expenses of maintaining the Plan, including third-party investment advisory fees, custodian fees, and audit fees are paid directly by the Museum and are excluded from these financial statements. Participants are also charged administrative expenses for specific transactions within the Plan. Administrative expenses charged to the Plan totaled \$988 for the year ended December 31, 2023.

Investment related expenses are included in net appreciation in fair value of investments in the accompanying statement of changes in net assets available for benefits.

Prior year reclassification -

A reclassification has been made to the prior year financial statements to conform to the current year presentation.

Subsequent events -

The Administrator has evaluated subsequent events through October 1, 2024, which is the date the accompanying financial statements were available to be issued.

3. FINANCIAL INFORMATION PREPARED AND CERTIFIED BY TIAA AND CREF

The Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following investment information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared by, or derived from, information provided by the TIAA and CREF and furnished to the Administrator.

The Administrator has obtained a certification from TIAA and CREF that the information below is complete and accurate as of December 31, 2023 and 2022, and for the year ended December 31, 2023:

	2023	2022
Registered investments	\$ 10,949,090	\$9,331,200
Fixed annuity contracts, non fully benefit-responsive	4,425,095	4,385,789
Variable annuity separate account	616,085	666,855
Fixed annuity contracts, fully benefit-responsive	2,078,207	2,013,227
Net appreciation in fair value of investments	1,777,371	
Interest and dividends	197,664	

4. FAIR VALUE MEASUREMENTS

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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Fixed annuity contracts:

The non-fully benefit-responsive ("NFBR") fixed annuity contracts, composed entirely of TIAA Traditional Annuity contracts, are reported at fair value, which is approximated by contract value. Fair value is determined using a discounted cash flow model. The contract value equals the accumulated cash contributions and interest credited to the Plan's contracts, less withdrawals. The TIAA Traditional Annuity Contracts are not available for sale or transfer on any securities exchange. The fixed annuity contracts are subject to various restrictions (see Note 5).

Variable annuity separate account:

Units held in the variable annuity separate account are valued at the net asset value (“NAV”) based on the fair market value of the underlying investments of the account less its liabilities. The NAV, as provided by TIAA and CREF, is used as a practical expedient to estimate fair value. The NAV of the variable annuity separate account is published on NASDAQ; however the variable annuity separate account is not publicly traded.

The variable annuity separate account holds between 15% and 25% of its net assets in investments other than real estate and real estate related investments, comprised of publicly traded, liquid investments. Determination of fair value of the real estate assets, involves significant judgment.

Valuation of the variable annuity separate account’s real estate properties are based on real estate appraisals, which are estimates of property values based on a professional’s opinion and may not be accurate predictors of the amount the variable annuity separate account would actually receive if it sold a property.

Appraisals can be subjective in certain respects and rely on a variety of assumptions (including comparable property sales and historical pricing) and conditions at that property or in the market in which the property is located, which may change materially after the appraisal is conducted. Among other things, market prices for comparable real estate may be volatile, in particular if there has been a lack of recent transaction activity in such market.

Further, as the variable annuity separate account generally obtains appraisals on a quarterly basis, there may be circumstances in the period between appraisals or interim valuation adjustments in which the true realizable value of a property is not reflected in the variable annuity separate account’s daily net asset calculation in the variable annuity separate account’s periodic financial statements.

The variable annuity separate account provides participants with a liquidity guarantee enabling the account to have funds available to meet participant redemption, transfer or cash withdrawals. TIAA guarantees that participants can redeem their accumulation unit value determined after their transfer or cash withdrawal request is received in good order.

TIAA and CREF limits the ability of participants to transfer funds into the variable annuity separate account. Specifically, individual participants are limited from making internal transfers into their account if, after giving effect to such transfer, the total value of such participant’s account (under all contracts issued to such participant) would exceed \$150,000. A participant is not required to reduce his or her contract balance to a level at or below \$150,000 if the participant’s account totals more than \$150,000.

Registered investments:

Mutual funds:

Mutual funds represent investments with various investment managers. The mutual funds are valued at the daily closing net asset value as reported by the fund. Mutual funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Other registered investments:

Plan investment options include registered investments that invest principally in equity securities, fixed-income instruments and short-term investments in accordance with each portfolio's investment objectives. Units held in the other registered investments are valued at their respective NAV. The NAV, as provided by TIAA and CREF, is used as a practical expedient to estimate fair value. The NAV of the other registered investments is published on NASDAQ; however the other registered investments are not publicly traded. The NAV is measured based on the fair value of the underlying investments held by the fund less its liabilities.

The fair value of the underlying investments are determined using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments, including matrix pricing. Money market account holdings are generally valued at cost.

On a daily basis, units in the registered investments are revalued to reflect performance of the underlying investments minus any fees and charges.

Fair value of investments using NAV as practical expedient are as follows as of December 31, 2023:

	Fair Value	Redemption	Notice Period
Money market	\$ 70,033	Daily	None
Fixed income	446,997	Daily	None
U.S. equities	5,127,779	Daily	None
International equities	1,022,940	Daily	None
Balanced/Target date	290,651	Daily	None
Real estate	84,647	Daily	None
Real estate variable annuity separate account	616,085	Quarterly	Restrictions apply
Total	<u>\$7,659,132</u>		

Fair value of investments using NAV as practical expedient are as follows as of December 31, 2022:

	Fair Value	Redemption	Notice Period
Money market	\$ 94,725	Daily	None
Fixed income	382,439	Daily	None
U.S. equities	4,340,959	Daily	None
International equities	863,971	Daily	None
Balanced/Target date	258,448	Daily	None
Real estate	66,223	Daily	None
Real estate variable annuity separate account	666,855	Quarterly	Restrictions apply
Total	<u>\$6,673,620</u>		

The investment objectives for the registered investments measured using the net asset value are as follows:

Money market: To invest in short-term securities or instruments that present minimal credit risk to provide liquidity and preserve capital.

Fixed income: To invest in a broad range of fixed income securities with high income yields, returns that outpace inflation, or returns that are designed to track a specified inflation index.

US equities: To invest in a broad range of domestic common stocks to meet a specified favorable long-term rate of return using index and managed portfolios.

International equities: To invest in a broad range of international common stocks to meet a specified favorable long-term rate of return using index and managed portfolios.

Balanced/Target date: To invest in domestic and international common stocks, fixed income securities to create blended portfolios or portfolios designed to track asset allocation strategies customized to specific target retirement dates.

Real estate: To invest in rental income and other real estate to seek long-term returns and appreciation.

The fair value of investments measured on a recurring basis at December 31, 2023 is presented below:

	NAV Practical Expedient	Level 1	Level 3	Total
Registered investments	\$7,043,047	\$3,906,043	\$ -	\$ 10,949,090
Fixed rate annuity contracts, NFBR	-	-	4,425,095	4,425,095
Variable annuity separate account	616,085	-	-	616,085
	<u>\$7,659,132</u>	<u>\$3,906,043</u>	<u>\$4,425,095</u>	<u>\$15,990,270</u>

The fair value of investments measured on a recurring basis at December 31, 2022 is presented below:

	NAV Practical Expedient	Level 1	Level 3	Total
Registered investments	\$6,006,765	\$3,324,435	\$ -	\$ 9,331,200
Fixed rate annuity contracts, NFBF	-	-	4,385,789	4,385,789
Variable annuity separate account	666,855	-	-	666,855
	<u>\$6,673,620</u>	<u>\$3,324,435</u>	<u>\$4,385,789</u>	<u>\$14,383,844</u>

Changes in the fair value of the Plan's Level 3 investments for the year ended December 31, 2023 is presented below:

Balance, December 31, 2022	\$4,385,789
Contributions	42,255
Withdrawals	(214,810)
Investment income	211,861
Balance, December 31, 2023	<u>\$4,425,095</u>

5. FIXED ANNUITY CONTRACTS

As discussed in Note 4, fixed annuity contracts consist of investment options available to participants known as TIAA Traditional Annuity Contracts ("Annuity Contracts"). Annuity Contracts are established between the participants and TIAA, an insurance company registered in the State of New York. This investment option is offered in a variety of formats, including Retirement Annuities ("RA"), Supplemental Retirement Annuities ("SRA"), and Group Supplemental Retirement Annuities ("GSRA"). The return of Annuity contributions plus interest to participants is subject to TIAA's claims-paying ability.

Annuity accounts are credited with a guaranteed minimum rate of interest that is determined annually. Participants may also earn interest in addition to the guaranteed rate at the discretion of TIAA. Such discretionary interest, if any, is declared by TIAA on a year-by-year basis and remains in effect for the subsequent twelve-month declaration year.

Contributions to the Annuity accounts are grouped by TIAA into *vintages* comprised of premiums received over defined time periods of one or more contiguous calendar months. The interest crediting rate for each vintage is determined, in part, by the net investment earnings rate of the TIAA assets supporting that vintage, minus a charge for administrative expenses and an amount set aside for contingency reserves. Crediting rates are also determined by the performance of investments contained in TIAA's general account.

RA account balances may only be withdrawn over 10 annual payments. RAs are not considered to be fully benefit-responsive investment contracts as defined by GAAP, because this provision is considered to restrict participants' reasonable access to their contract balances.

SRAs and GSRAAs are considered fully benefit-responsive investment contracts, because they are fully liquid and are immediately redeemable once a participant terminates employment with the Museum (unless they are pledged as collateral on loans (see Note 1)).

During the year ended December 31, 2023, the crediting rates of the annuity contracts range as follows:

RA	4.00% to 6.75%
GSRA	3.25% to 6.00%
SRA	3.25% to 6.00%

6. TAX STATUS

The Museum has adopted a prototype Plan document sponsored by TIAA and CREF. The Internal Revenue Service has provided an opinion letter dated August 7, 2017 that the Plan document is designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the opinion letter, the Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements for the year ended December 31, 2023. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. PARTY-IN-INTEREST TRANSACTIONS

Certain investments are managed by the TIAA and CREF. The related investment fees are included in net appreciation in fair value of investments in the accompanying statement of changes in net assets available for benefits. These investments and fees qualify as exempt party-in-interest transactions.

8. PLAN TERMINATION

Although it has not expressed any intent to do so, the Museum has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become fully vested in the Museum's discretionary nonelective contribution account balance as of the date of the termination.

9. RISKS AND UNCERTAINTIES

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

**GEORGE EASTMAN MUSEUM
RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023**

EIN: 16-0743991
Plan Number: 001

(a) Party-in- interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
PARTICIPANT-DIRECTED INVESTMENTS:			
*	TIAA	TIAA TRADITIONAL NON BENEFIT-RESPONSIVE	\$ 4,215,325
*	TIAA	TIAA TRADITIONAL NON BENEFIT-RESPONSIVE 2	209,770
		TOTAL FIXED ANNUITY CONTRACTS, NON FULLY BENEFIT-RESPONSIVE	<u>4,425,095</u>
*	TIAA	TIAA TRADITIONAL BENEFIT-RESPONSIVE	1,138,861
*	TIAA	TIAA TRADITIONAL BENEFIT-RESPONSIVE 2	939,346
		TOTAL FIXED ANNUITY CONTRACT, FULLY BENEFIT-RESPONSIVE	<u>2,078,207</u>
		TOTAL FIXED ANNUITY CONTRACTS	<u>6,503,302</u>
*	CREF	CREF STOCK	3,766,430
*	CREF	CREF GLOBAL EQUITIES	645,043
*	TIAA-CREF	TIAA-CREF LIFECYCLE INDEX 2020	403,699
	HARTFORD	HARTFORD DIVIDEND & GROWTH	372,614
*	TIAA-CREF	TIAA-CREF LIFECYCLE INDEX 2050	353,148
*	CREF	CREF SOCIAL CHOICE	344,060
*	TIAA-CREF	TIAA-CREF LIFECYCLE INDEX 2025	314,124
	PRINCIPAL	PRINCIPAL MID CAP	310,913
*	TIAA-CREF	TIAA-CREF LIFECYCLE INDEX 2030	296,353
*	CREF	CREF GROWTH	296,173
*	CREF	CREF BOND MARKET	278,756
*	TIAA-CREF	TIAA-CREF S&P 500 INDEX	248,350
*	TIAA-CREF	TIAA-CREF SMALL-CAP BLEND INDEX	239,516
*	TIAA-CREF	TIAA-CREF INTERNATIONAL EQUITY INDEX	236,010
*	TIAA	TIAA ACCESS LIFECYCLE 2030	226,967
	METROPOLITAN WEST	METROPOLITAN WEST TOTAL RETURN BOND	226,515
*	TIAA-CREF	TIAA-CREF LIFECYCLE INDEX 2015	194,314
	PGIM JENNISON	PGIM JENNISON GROWTH	152,576
	AMERICAN FUNDS	AMERICAN BALANCED	148,392
*	CREF	CREF EQUITY INDEX	145,746
*	TIAA	TIAA ACCESS INTERNATIONAL EQUITY	141,887
*	TIAA-CREF	TIAA-CREF LIFECYCLE INDEX 2045	141,157
	AMERICAN FUNDS	EUROPACIFIC GROWTH	131,405
*	TIAA-CREF	TIAA-CREF LIFECYCLE INDEX 2055	129,781
	AMERICAN FUNDS	AMERICAN FUNDS NEW WORLD	126,448
*	CREF	CREF INFLATION LINKED BOND	117,541
	AMERICAN CENTURY	AMERICAN CENTURY MID CAP VALUE	97,910
*	TIAA	TIAA ACCESS REAL ESTATE	84,647
*	TIAA	TIAA ACCESS LARGE CAP-VALUE	77,551
*	TIAA	TIAA ACCESS QUANT SMALL-CAP EQUITY	74,678
*	TIAA	TIAA ACCESS SMALL-CAP BLEND INDEX	73,960
*	CREF	CREF MONEY MARKET	68,587
*	TIAA	TIAA ACCESS MID-CAP VALUE	65,043
	BAIRD	BAIRD SHORT TERM BOND	60,387
*	TIAA-CREF	TIAA-CREF LIFECYCLE INDEX 2035	59,955
	BLACKROCK	BLACKROCK INFLATION PROTECTED BOND	45,610
*	TIAA	TIAA ACCESS BOND PLUS	39,543
*	TIAA	TIAA ACCESS LIFECYCLE 2015	31,456
*	TIAA-CREF	TIAA-CREF LIFECYCLE INDEX 2060	28,738
	LOOMIS SAYLES	LOOMIS SAYLES BOND	25,467
*	TIAA	TIAA ACCESS LIFECYCLE 2045	20,560
*	TIAA-CREF	TIAA-CREF LIFECYCLE INDEX 2010	17,281
*	TIAA	TIAA ACCESS EQUITY INDEX	15,625
*	TIAA-CREF	TIAA-CREF MONEY MARKET	14,279
*	TIAA-CREF	TIAA-CREF LIFECYCLE INDEX 2040	13,648
*	TIAA	TIAA ACCESS MID-CAP GROWTH	12,443
*	TIAA	TIAA ACCESS BOND	9,854
*	TIAA	TIAA ACCESS LIFECYCLE 2050	4,622
*	TIAA	TIAA ACCESS LIFECYCLE 2040	4,396
*	TIAA	TIAA ACCESS LARGE-CAP GROWTH	4,078
*	TIAA	TIAA ACCESS SOCIAL CHOICE EQUITY	3,642
*	TIAA	TIAA ACCESS LIFECYCLE 2025	2,650
	HARDING LOEVNER	HARDING LOEVNER INSTITUTIONAL EMERGING MARKETS	1,813
*	TIAA	TIAA ACCESS MONEY MARKET	1,446
*	TIAA	TIAA ACCESS INFLATION-LINKED BOND	1,303
		TOTAL REGISTERED INVESTMENTS	<u>10,949,090</u>
*	TIAA	TIAA REAL ESTATE	616,085
		TOTAL VARIABLE ANNUITY SEPARATE ACCOUNT	<u>616,085</u>
		TOTAL INVESTMENTS	<u>\$ 18,068,477</u>

The above information has been certified as complete and accurate
by TIAA and CREF.

* Denotes party-in-interest.

The accompanying notes to financial statements are an
integral part of this schedule.

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

Name of Plan:

► George Eastman Museum Retirement Plan

Employer Identification Number:► 16-0743991

For plan year (beginning/ending):► 1/1/2023 to 12/31/2023

Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 1,138,860.65
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 4,215,323.00
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 939,345.81
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 209,770.23
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 3,766,430.33
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 68,587.28
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 344,059.65
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 645,042.87
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 296,173.41
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 145,746.40
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 117,540.54
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 616,084.68
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Bond Plus T4		\$ 39,543.48
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Bond T4		\$ 9,854.19
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Equity Idx T4		\$ 15,625.45
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Infl Lnk Bd T4		\$ 1,303.21
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Intl Equity T4		\$ 141,886.97
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Lrg Cap Gr T4		\$ 4,078.39
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Lrg Cap Val T4		\$ 77,551.06
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2015 T4		\$ 31,456.13
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2025 T4		\$ 2,649.72
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2030 T4		\$ 226,967.39
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2040 T4		\$ 4,396.21
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2045 T4		\$ 20,559.97
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2050 T4		\$ 4,621.57
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Grw T4		\$ 12,442.75
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Val T4		\$ 65,043.43
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Money Mkt T4		\$ 1,446.46
*	College Retirement Equities Fund variable annuities	TIAA Access T-C RI Est Sec T4		\$ 84,646.80
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Sm Cp Bl lx T4		\$ 73,959.70
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Sml Cap Eq T4		\$ 74,677.72
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Socl Chc Eq T4		\$ 3,642.40
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 278,756.25
*	College Retirement Equities Fund variable annuities	TIAA-CREF Intl Eq Idx-Rtmt		\$ 236,009.66
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2010-Rtmt		\$ 17,281.37
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2015-Rtmt		\$ 194,314.12
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2020-Rtmt		\$ 403,699.12
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2025-Rtmt		\$ 314,123.93
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2030-Rtmt		\$ 296,352.80
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2035-Rtmt		\$ 59,955.43
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2040-Rtmt		\$ 13,648.06
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2045-Rtmt		\$ 141,157.00
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2050-Rtmt		\$ 353,147.75
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2055-Rtmt		\$ 129,780.57
*	College Retirement Equities Fund variable annuities	TIAA-CREF Money Market-Rtmt		\$ 14,279.21
*	College Retirement Equities Fund variable annuities	TIAA-CREF S&P 500 Idx-Rtmt		\$ 248,350.20
*	College Retirement Equities Fund variable annuities	TIAA-CREF Sm-Cap Bl Idx-Rtmt		\$ 239,515.75
	College Retirement Equities Fund variable annuities	BlackRock Inflrat Prot Bnd Inst		\$ 45,609.51
	College Retirement Equities Fund variable annuities	PGIM Jennison Growth Z		\$ 152,575.92
	College Retirement Equities Fund variable annuities	Metropolitan West Tot Ret Bd M		\$ 226,514.72
	College Retirement Equities Fund variable annuities	Hartford Dividend & Growth R5		\$ 372,614.35
	College Retirement Equities Fund variable annuities	AF EuroPacific Growth Fund R4		\$ 131,405.13
	College Retirement Equities Fund variable annuities	Baird Short Term Bond Fund Inv		\$ 60,387.12
	College Retirement Equities Fund variable annuities	Am Century Mid Cap Value Inv		\$ 97,909.58
	College Retirement Equities Fund variable annuities	Loomis Sayles Bond Inst		\$ 25,466.70
	College Retirement Equities Fund variable annuities	Principal MidCap Fund R5		\$ 310,912.54
	College Retirement Equities Fund variable annuities	Harding Loevner Inst Em Mkts I		\$ 1,812.59
	College Retirement Equities Fund variable annuities	AF American Balanced Fund R4		\$ 148,391.97
	College Retirement Equities Fund variable annuities	American Fds New World R4		\$ 126,447.84
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2060-Rtmt		\$ 28,738.47
	Grand Total			\$ 18,068,477