

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

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 single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- 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 BRIAN D. PELLETIER DEFINED BENEFIT PENSION PLAN		1b Three-digit plan number (PN) ▶	001
		1c Effective date of plan	01/01/1997
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) BRIAN D. PELLETIER PELLETIER & ASSOCIATES 436 VIA LINDA VISTA REDONDO BEACH, CA 90277		2b Employer Identification Number (EIN)	33-0821131
		2c Sponsor's telephone number	310-274-1231
		2d Business code (see instructions)	531210
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5a Total number of participants at the beginning of the plan year	5a		6
b Total number of participants at the end of the plan year.....	5b		6
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)		
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)		
d(1) Total number of active participants at the beginning of the plan year.....	5d(1)		6
d(2) Total number of active participants at the end of the plan year.....	5d(2)		6
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e		0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	10/15/2024	BRIAN D. PELLETIER
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 532802. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	67931	92025
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	67931	92025
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	0	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	24094	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		24094
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		0
i Net income (loss) (subtract line 8h from line 8c)	8i		24094
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 3B 3D 1I
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		25000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 19982

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

FORM 10 WILL BE FILED WITHIN 30 DAYS

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 11/02/2015 (MM/DD/YYYY) and the Opinion Letter serial number J501527A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

A Name of plan <u>BRIAN D. PELLETIER DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BRIAN D. PELLETIER</u>	D Employer Identification Number (EIN) <u>33-0821131</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2023</u>	
2 Assets:				
a Market value	2a	<u>135490</u>		
b Actuarial value	2b	<u>135490</u>		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>	<u>0</u>	
b For terminated vested participants	<u>5</u>	<u>42672</u>	<u>42672</u>	
c For active participants	<u>1</u>	<u>300163</u>	<u>300163</u>	
d Total	<u>6</u>	<u>342835</u>	<u>342835</u>	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	<u>5.07 %</u>		
6 Target normal cost				
a Present value of current plan year accruals	6a	<u>0</u>		
b Expected plan-related expenses	6b	<u>0</u>		
c Target normal cost	6c	<u>0</u>		

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

SIGN HERE Signature of actuary <u>SHANELIN WANG</u> Type or print name of actuary <u>CALIFORNIA PENSIONS</u> Firm name <u>28720 ROADSID DRIVE #340</u> <u>AGOURA HILLS, CA 91301</u> Address of the firm	<u>10/15/2024</u> Date <u>23-04966</u> Most recent enrollment number <u>310-461-0340</u> Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of _____ %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		39893
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.23</u> %		2086
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		41979
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	39.52 %
15	Adjusted funding target attainment percentage	15	39.52 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	27.44 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	39.52 %

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:				
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 75

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	207345	19982
b Waiver amortization installment	0	0

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

33

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 19982

	Carryover balance	Prefunding balance	
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....			19982
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0

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

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

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 19982

40 Unpaid minimum required contributions for all years **40** 19982

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

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

Brian D Pelletier

Defined Benefit Pension Plan

Actuarial Valuation
Plan Year: January 1, 2023 to December 31, 2023
Valuation Date: January 1, 2023

Prepared by
California Pension Administrators & Consultants, Inc.

Brian D Pelletier
Defined Benefit Pension Plan

Actuarial Certification
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

This report has been prepared for the plan sponsor and his/her professional advisors in accordance with generally accepted actuarial principles and practices and, to the best of my knowledge, fairly reflects the actuarial condition of the Brian D Pelletier Defined Benefit Pension Plan.

The purpose of this report is to communicate the minimum required and maximum deductible contributions for the plan year. Certain assumptions used in the determination of these values and related amounts such as the Adjusted Funding Target Attainment Percentage (AFTAP), are prescribed by the Internal Revenue Code, Regulations and other official guidance, including the American Rescue Plan of 2021 and the Infrastructure Investment and Jobs Act of 2021. The prescribed mortality table and discount rates were applied in accordance with my understanding of the applicable law and regulations. In my opinion, each other assumption is reasonable both individually and in the aggregate, taking into account the experience of the plan and reasonable expectations and, in combination, offers my best estimate of anticipated experience under the plan. This report, and accompanying schedules describing the actuarial assumptions and methods employed and the principal document provisions on which the valuation is based, are complete and accurate to the best of my knowledge.

In preparing this report I have relied upon employee information provided by the Plan Sponsor and plan asset information provided by the Trustee, both as of the valuation date. In accordance with generally accepted actuarial principles and practices, I have reviewed, but not audited, this information and the data has been found to be of acceptable quality for purposes of this actuarial report.

Future actuarial measurements may differ significantly from the measurements presented in this report due to such factors as plan experience differing from that anticipated, changes in economic or demographic assumptions, and changes in plan provisions or applicable law. Due to the limited scope of this actuarial assignment, no analysis was performed of the potential range of such future measurements. In addition, determinations of the condition of the plan for other purposes, such as satisfying the reporting requirements of the Financial Accounting Standards Board, if any, and measuring the level of funding for plan termination, may require different assumptions and methods and the results may differ significantly from those presented here.

To the best of my knowledge, there is no conflict of interest which would impair, or appear to impair, the objectivity of my work on this assignment. If the information contained in this report is provided to others, the report should be provided in its entirety to limit the risk of misinterpretation. Please contact me if you require additional explanations for any item(s) contained in this report or for any other communications related to my engagement as actuary for the plan.

Certified by:

Shanelin Wang

23-04966

Enrollment Number

Date

Brian D Pelletier
Defined Benefit Pension Plan

Determination of Minimum Contribution

Plan Year: 1/1/2023 to 12/31/2023

Valuation Date: 1/1/2023

The Minimum Required Contribution to your pension plan is defined in Section 430 of the Internal Revenue Code. A funding deficiency should not be allowed to develop as it is subject to a penalty tax. To prevent a deficiency, your contribution should be at least equal to the minimum deposit shown below, adjusted by the effective interest rate to the date it is actually deposited. The application of the carryover balance and/or prefunding balance is not available if the prior year funding ratio is less than 80%.

<u>Charges</u>	<u>Valuation Date: 1/1/2023</u>
(a) Target Normal Cost	\$0
(b) Shortfall Amortization Payment (outstanding balance \$207,345 as of 1/1/2023)	\$19,982
(c) Waiver Amortization Payment (outstanding balance \$0 as of 1/1/2023)	\$0
Total Charges	\$19,982
<u>Credits</u>	
(d) Available carryover balance	\$0
(e) Available prefunding balance	\$0
(f) Discounted contributions deposited after valuation date	\$0
Total Credits	\$0
Minimum Balance of Contribution Due as of the beginning of the year	\$19,982
Interest at effective interest rate of 5.07%	\$1,010
Minimum Balance of Contribution Due as of the end of the year	\$20,992*
Interest at effective interest rate to 8 1/2 months past the end of the year	\$747
Minimum Balance of Contrib. Due 8 1/2 months past the end of the year	\$21,739*

* Balance does not include additional interest that may apply for required quarterly payments made after their due date.

Brian D Pelletier
Defined Benefit Pension Plan

Determination of Maximum Deductible Contribution
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

(a)	Minimum contribution due as of the beginning of the year	\$19,982
(b)	Target Normal Cost	\$0
(c)	Funding Target	\$385,696
(d)	Cushion Amount	
(1)	Liability for HCE Benefit Increases in Prior 2 Years	\$0
(2)	Funding Target (c) - (d1)	\$385,696
(3)	50% of Funding Target	\$192,848
(4)	Increase in Funding Target due to salary increases	\$0
(5)	Cushion Amount (d3) + (d4)	\$192,848
(e)	Target Normal Cost + Funding Target + Cushion Amount (b) + (c) + (d5)	\$578,544
(f)	At Risk Target Normal Cost	\$0
(g)	At Risk Funding Target	\$0
(h)	At Risk Limit (f) + (g)	\$0
(i)	Greater of (e) and (h)	\$578,544
(j)	Actuarial Value of Assets	\$135,490
(k)	Maximum Deductible Contribution - greater of (a) and (i) - (j)	\$443,054

Brian D Pelletier
Defined Benefit Pension Plan

Funded Status
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

	<u>Prior Year</u>	<u>Current Year</u>
(a) Funding Target	\$320,359	\$342,835
(b) Actuarial Value of Assets	\$87,931	\$135,490
(c) Carryover Balance	\$0	\$0
(d) Prefunding Balance	\$0	\$0
(e) Funding Ratio [(b)-(d)]/(a), not less than 0% <i>Must be at least 80% in prior plan year to apply carryover and prefunding balances to current minimum contribution.</i>	27.44%	39.52%
(f) Funding Target Attainment Percentage (FTAP) [(b)-(c)-(d)]/(a), not less than 0% <i>(100.00% for plans with zero funding target)</i>	27.44%	39.52%
(g) Funding shortfall (a)-[(b)-(c)-(d)], not less than zero <i>(If greater than zero, quarterly contributions are required in next plan year. If equal to zero, there is no Shortfall Amortization Base for the current year and prior bases are reduced to zero.)</i>	\$232,428	\$207,345
(h) Was a portion of the prefunding balance used to satisfy the minimum contribution in the current plan year?		No
(i) Shortfall Exemption Asset Value <i>If (h)=Yes, (b)-(d). If (h)=No, (b)</i>		\$135,490
(j) Shortfall base required this plan year? <i>Yes if (a) greater than (i)</i>		Yes
<u>AFTAP Percentage Adjustment to Avoid Benefit Restrictions</u>		
(k) AFTAP percentage for current plan year		39.52%
(l) Balance reduction to increase AFTAP to 60% or 80%		\$0

Brian D Pelletier
Defined Benefit Pension Plan

Shortfall Amortization
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

If the plan has a funded status below 100%, the plan may require additional payments in the form of shortfall amortization payments. A plan's amortization payments are calculated to pay down the plan's underfunding over a fifteen year period.

<u>Valuation Date</u>	<u>Amortization Method</u>	<u>Number of Future Installments</u>	<u>Installment</u>	<u>Value of Future Installments</u>
01/01/2022	15-year	14	\$21,479	\$223,688
01/01/2023	15-year	15	<u>\$(1,497)</u>	<u>\$(16,343)</u>
Total			\$19,982	\$207,345

Shortfall Amortization Charge (sum of installments, no less than zero): \$19,982

Brian D Pelletier
Defined Benefit Pension Plan

Quarterly Contributions
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

Installment Payments

(a)	Prior year funding target attainment percentage Quarterly contributions are required for this plan year	27.44%
(b)	90% of minimum required contribution for the plan year	\$17,984
(c)	100% of minimum required contribution for prior plan year	\$21,479
(d)	Lesser of (b) and (c)	\$17,984
(e)	Amount of each installment payment	\$4,496

Installment Due Dates and Amounts

(f)	Installment Payment 1	4/15/2023	\$5,370
(g)	Installment Payment 2	7/15/2023	\$5,370
(h)	Installment Payment 3	10/15/2023	\$5,370
(i)	Installment Payment 4	1/15/2024	\$5,370

Brian D Pelletier
Defined Benefit Pension Plan

Adjusted Funding Target Attainment Percentage (AFTAP)
Certification for 2023 Plan Year
Valuation Date: 1/1/2023

Plan Effective Date: January 1, 1997

EIN: 33-0821131 PN: 001

1. Funding Target without regard to at-risk	\$342,835
2. Actuarial Value of Assets	135,490
3. Carryover Balance	0
4. Prefunding Balance	0
5. Annuity Purchases for NHCEs in Prior Two Years	0
6. Funding Percentage for IRC Section 436(j)(3) (2/1)	39.52%
7. Item 6 at least 100%?	No
8. Certified Adjusted Funding Target Attainment Percentage (2-3-4+5)/(1+5)	39.52%

Disclosures

IRC Section 436(f) Contributions Included in Assets	\$0
Contributions allocated toward unpaid minimum required contribution from prior years included in Discounted Contributions made after valuation date	\$0
Benefit Increase Amendments for HCEs in Prior Two Years?	No

Based on information received from the Plan Administrator, I hereby certify that the above is true and accurate to the best of my knowledge.

Certified by:

Shanelin Wang

Date

23-04966

Enrollment Number

Brian D Pelletier
Defined Benefit Pension Plan

Summary of Actuarial Assumptions and Method

Plan Year: 1/1/2023 to 12/31/2023

Valuation Date: 1/1/2023

	For Funding		For 417(e)	For Actuarial Equiv.
	<u>Min</u>	<u>Max</u>		
Interest Rates	Seg 1: 4.75%	2.13%	Seg 1: 5.10%	Pre-Retirement: 5.00%
	Seg 2: 5.00%	3.62%	Seg 2: 5.83%	Post-Retirement: 5.00%
	Seg 3: 5.74%	3.93%	Seg 3: 5.68%	
Applicable Date	01/2023	01/2023	10/2022	
Pre-Retirement				
Turnover	None		None	None
Mortality	None		None	None
Assumed Ret Age	Normal retirement age 62 and 5 years of participation		Normal retirement age 62 and 5 years of participation	Normal retirement age 62 and 5 years of participation
Post-Retirement				
Mortality	2023 Applicable Mortality Table from Notice 2022-22		2023 Applicable Mortality Table from Notice 2022-22	1994 Group Annuity Reserving Mortality - Unisex
Assumed Benefit Form For Funding			Normal Form	
Assumed Spouse's Age	Spouse assumed to be the same age as participant			Spouse assumed to be the same age as participant
	Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known			Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known
Calculated Effective Interest Rate			5.07%	
Actuarial Cost Method			The Unit Credit funding method was used as prescribed by the Pension Protection Act. This method sets the funding target equal to the present value of accrued benefits, and sets the normal cost equal to the present value of the benefit accrued in the current year.	

An actuarial value of assets is used for funding purposes. This year the actuarial value of assets is 100.0% of the market value of assets.

Brian D Pelletier
Defined Benefit Pension Plan

Summary of Plan Provisions
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

Plan Effective Date January 1, 1997

Plan Year From January 1, 2023 to December 31, 2023

Eligibility All employees not excluded by class are eligible to enter on the January 1 or July 1 coincident with or following the completion of the following requirements:

1 year of service
Minimum age 21

Normal Retirement Age All participants are eligible to retire with their full retirement benefit on the later of the following:

Attainment of age 62
Completion of 5 years of participation from entry date

Normal Retirement Benefit Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to the following:

The maximum monthly benefit is the lesser of \$22,083.33 and 100% of the highest 3-year average salary, subject to service requirements.

Normal Form of Benefit A benefit payable for the life of the participant

Accrued Benefit A fraction of the normal retirement benefit, The numerator of the fraction is equal to the participant's credited years earned on the calculation date, and the denominator is equal to the participant's total projected credited years at normal retirement.

Credited years are plan years from date of hire excluding the following:

Years with less than 1,000 hours

Termination Benefit Upon termination for any reason other than death or retirement a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule:

<u>Credited Years</u>	<u>Vested Percent</u>
1	0
2	20
3	40
4	60
5	80
6	100

Credited years are plan years from the first day of the plan year containing date of entry excluding the following:

Brian D Pelletier
Defined Benefit Pension Plan

Summary of Plan Provisions
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

Years before the effective date
Years with less than 1,000 hours

Top-Heavy Minimum Benefit

Top-heavy minimum benefits are provided under another plan of the employer

Top-Heavy Status

A plan is top-heavy if over 60% of the value of all accrued benefits in all of the employer's plans are for the benefit of key employees. A key employee is generally an officer or owner of the company. This plan is currently top-heavy.

Death Benefit

Actuarial Equivalent of the accrued benefit earned to date of death

Brian D Pelletier
Defined Benefit Pension Plan

Schedule of Active Participant Data
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

Svc/ Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
<25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	1	0	0	0	1
Total	0	0	0	0	0	0	1	0	0	0	1

* Employees who have not met the minimum eligibility requirements are excluded

Average Age: 74.0

Average Service: 29

Brian D Pelletier
Defined Benefit Pension Plan
Schedule of Projection of Expected Benefit Payments
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

<u>Plan Year</u>	<u>Active Participants</u>	<u>Terminated Vested Participants</u>	<u>Retired Participants and Beneficiaries Receiving Payments</u>	<u>Total</u>
2023	32,094	2,853	0	34,947
2024	31,428	3,834	0	35,262
2025	30,696	5,274	0	35,970
2026	29,894	5,021	0	34,915
2027	29,013	4,762	0	33,775
2028	28,050	5,063	0	33,113
2029	26,998	5,364	0	32,362
2030	25,858	5,109	0	30,967
2031	24,626	4,866	0	29,492
2032	23,301	6,035	0	29,336
2033	21,883	6,285	0	28,168
2034	20,375	6,087	0	26,462
2035	18,786	5,908	0	24,694
2036	17,129	5,744	0	22,873
2037	15,422	5,859	0	21,281
2038	13,689	5,907	0	19,596
2039	11,957	5,776	0	17,733
2040	10,264	5,646	0	15,910
2041	8,650	5,517	0	14,167
2042	7,150	5,387	0	12,537
2043	5,793	5,250	0	11,043
2044	4,599	5,106	0	9,705
2045	3,570	4,950	0	8,520
2046	2,706	4,784	0	7,490
2047	1,999	4,604	0	6,603
2048	1,438	4,412	0	5,850
2049	1,006	4,204	0	5,210
2050	683	3,984	0	4,667
2051	450	3,750	0	4,200
2052	287	3,505	0	3,792
2053	178	3,250	0	3,428
2054	107	2,986	0	3,093
2055	62	2,718	0	2,780
2056	35	2,450	0	2,485
2057	19	2,186	0	2,205
2058	10	1,932	0	1,942
2059	5	1,686	0	1,691
2060	3	1,455	0	1,458
2061	1	1,241	0	1,242
2062	1	1,044	0	1,045
2063	0	867	0	867
2064	0	710	0	710
2065	0	574	0	574
2066	0	458	0	458
2067	0	359	0	359
2068	0	277	0	277

Brian D Pelletier
Defined Benefit Pension Plan

Schedule of Projection of Expected Benefit Payments
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

<u>Plan Year</u>	<u>Active Participants</u>	<u>Terminated Vested Participants</u>	<u>Retired Participants and Beneficiaries Receiving Payments</u>	<u>Total</u>
2069	0	211	0	211
2070	0	158	0	158
2071	0	115	0	115
2072	0	82	0	82

Brian D Pelletier
Defined Benefit Pension Plan

Active Participant Census Data
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

<u>Participant Name</u>	<u>Sex</u>	<u>Date of Birth</u>	<u>Date of Hire</u>	<u>Date of Entry</u>	<u>Date of Retirement</u>	<u>Annual Compensation</u>	
Pelletier, Brian D.	M	06/28/1948	01/01/1994	01/01/1997	01/02/2023	0.00	*
Total (1 Participant):						0.00	

* Participant is over age 72, minimum distribution may be required.

Brian D Pelletier
Defined Benefit Pension Plan

Inactive Employee Census Data
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

<u>Employee Name</u>	<u>Sex</u>	<u>Date of Birth</u>	<u>Date of Hire</u>	<u>Annual Compensation</u>	<u>Status</u>	<u>Date of Termination</u>	<u>Commencement Date</u>
Haims, Doris P.	F	01/09/1937	06/01/2005	0.00	T=Terminated	04/04/2008	
Solloway, Sharon R.	F	06/25/1966	06/01/2005	0.00	T=Terminated	02/10/2007	
Giangregorio, Maria	F	08/10/1962	06/01/2005	0.00	T=Terminated	10/23/2009	
Silva, Jennifer	F	06/16/1975	01/01/2004	0.00	T=Terminated	11/06/2005	
Crawford, Kristin	F	04/11/1970	09/11/2006	0.00	T=Terminated	10/23/2009	
Total (5 Employees):				0.00			

Brian D Pelletier
Defined Benefit Pension Plan

Estimated Retirement Benefits and Current Plan Costs

Plan Year: 1/1/2023 to 12/31/2023

Valuation Date: 1/1/2023

Actuarial Equivalence: Pre: 5.00% Post: 5.00% 94GAR

<u>Participant Name</u>	<u>Retirement Date</u>	<u>Estimated Retirement Benefit</u>	<u>Estimated Cash at Retirement</u>	<u>Minimum Funding Target</u>	<u>Minimum Target Normal Cost</u>
Pelletier, Brian D.	01/02/2023	2,674.46	275,988	300,163	0
Total (1 Participants)		2,674.46	275,988	300,163	0

Brian D Pelletier
Defined Benefit Pension Plan

Present Benefits for Actives
 Greater of Actuarial Equivalence and 417(e) Rates
 417(e) Segment Rates for 10/2022: (1) 5.10% (2) 5.83% (3) 5.68%
 Plan Year: 1/1/2023 to 12/31/2023
 Valuation Date: 1/1/2023

(1)		(2)	(3)	(4)	(5)	(6)	(7)
<u>Name/Vesting</u>	<u>AA</u>	<u>Accrued Benefit</u>	<u>Vested Accrued Benefit</u>	<u>Present Value Accrued Benefit</u>	<u>Present Value Vested Benefit</u>	<u>415 Maximum Present Value</u>	<u>Lesser of (4) & (6)</u>
Pelletier, Brian D./100.00%	75	2,674.46	2,674.46	287,182	287,182	562,835	287,182
Active Subtotal (1)		2,674.46	2,674.46	287,182	287,182		287,182

Present values are determined based on the rates shown in the report heading. Actual present values may be more or less than the amounts illustrated based on statutory requirements.

Brian D Pelletier
Defined Benefit Pension Plan

Present Benefits for Term Vested and Inactive
Greater of Actuarial Equivalence and 417(e) Rates
417(e) Segment Rates for 10/2022: (1) 5.10% (2) 5.83% (3) 5.68%
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

<u>Name/Vesting</u>	<u>AA</u>	<u>Status</u>	<u>Termination Date</u>	<u>Accrued Benefit</u>	<u>Vested Accrued Benefit</u>	<u>Present Value Accrued Benefit</u>	<u>Present Value Vested Benefit</u>
Haims, Doris P./40.00%	86	T	04/04/2008	237.74	95.10	15,100	6,040
Solloway, Sharon R./20.00%	57	T	02/10/2007	93.91	18.78	11,202	2,240
Giangregorio, Maria/80.00%	60	T	10/23/2009	240.74	192.59	33,245	26,596
Silva, Jennifer/20.00%	48	T	11/06/2005	37.73	7.55	2,901	581
Crawford, Kristin/40.00%	53	T	10/23/2009	155.00	62.00	15,211	6,084
Term Vested Subtotal (5)				765.12	376.02	77,659	41,541
Total Participants (6)				3,439.58	3,050.48	364,841	328,723

Unless indicated otherwise, present values are determined based on the rates shown in the report heading. Actual present values may be more or less than the amounts illustrated based on statutory requirements.

Brian D Pelletier
Defined Benefit Pension Plan

Present Value Comparison Report
 Actuarial Equivalence: Pre: 5.00% Post: 5.00% 94GAR
 417(e) Segment Rates for 10/2022: (1) 5.10% (2) 5.83% (3) 5.68%
 Plan Year: 1/1/2023 to 12/31/2023
 Valuation Date: 1/1/2023
 Proposed Distribution Date: 1/1/2023

<u>Active</u>	<u>Vest Pct</u>	<u>A g e s</u> <u>Curr</u>	<u>Ret</u>	<u>Accrued Benefit</u>	<u>Actuarial Equiv</u>	<u>417(e) Minimum</u>	<u>415 Maximum</u>	<u>Present Value of Accr. Benefit</u>	<u>Vested Present Value of Accr. Benefit</u>
Pelletier, Brian D.	100.00	75	63	2,674.46	275,987	287,182	562,835	287,182	287,182
Active Subtotal (1)				2,674.46	275,987	287,182	562,835	287,182	287,182

Brian D Pelletier
Defined Benefit Pension Plan

Present Value Comparison Report
Actuarial Equivalence: Pre: 5.00% Post: 5.00% 94GAR
417(e) Segment Rates for 10/2022: (1) 5.10% (2) 5.83% (3) 5.68%
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023
Proposed Distribution Date: 1/1/2023

<u>Terminated Vested</u>	<u>Vest Pct</u>	<u>A g e s</u>		<u>Accrued Benefit</u>	<u>Actuarial Equiv</u>	<u>417(e) Minimum</u>	<u>415 Maximum</u>	<u>Present Value of Accr. Benefit</u>	<u>Vested Present Value of Accr. Benefit</u>
		<u>Curr</u>	<u>Ret</u>						
Haims, Doris P.	40.00	86	79	237.74	14,440	15,100		15,100	6,040
Solloway, Sharon R.	20.00	57	62	93.91	11,202	10,717		11,202	2,240
Giangregorio, Maria	80.00	60	62	240.74	33,245	32,634		33,245	26,596
Silva, Jennifer	20.00	48	62	37.73	2,901	2,626		2,901	581
Crawford, Kristin	40.00	53	62	155.00	15,211	14,179		15,211	6,084
Terminated Vested Subtotal (5)				765.12	76,999	75,256		77,659	41,541
Total (6)				3,439.58	352,986	362,438	562,835	364,841	328,723

Brian D Pelletier
Defined Benefit Pension Plan

Accrued Benefit Comparison Report

Plan Year: 1/1/2023 to 12/31/2023

Valuation Date: 1/1/2023

<u>Name</u>	<u>Vest Pct</u>	<u>A g e s</u>		<u>Accrued Benefit</u>	<u>415 \$ Limit At Ret Age</u>	<u>415 % Limit</u>	<u>Final Accrued Benefit</u>	<u>Vested Accrued Benefit</u>	<u>415 \$ Limit At Curr Age</u>
Pelletier, Brian D.	100.00	75	63	2,674.46	44,659.73	5,454.17	2,674.46	2,674.46	44,659.73
Total				2,674.46	44,659.73	5,454.17	2,674.46	2,674.46	44,659.73

Brian D Pelletier
Defined Benefit Pension Plan
 Projected Benefit Comparison Report
 Plan Year: 1/1/2023 to 12/31/2023
 Valuation Date: 1/1/2023

<u>Name</u>	<u>Vest Pct</u>	<u>A g e s</u>		<u>Formula Benefit</u>	<u>415 \$ Limit</u>	<u>415 % Limit</u>	<u>Final Projected Benefit</u>	<u>415 Max Proj Lump Sum</u>
		<u>Curr</u>	<u>Ret</u>					
Pelletier, Brian D.	100.00	75	63	2,674.46	44,659.73	5,454.17	2,674.46	562,838
Total				2,674.46	44,659.73	5,454.17	2,674.46	562,838

Brian D Pelletier
Defined Benefit Pension Plan

PPA Funding Values
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

Minimum Funding Segment Rates for 01/2023: 4.75% / 5.00% / 5.74%

<u>Participant Name/Age</u>	<u>BOY Monthly Accrued Benefit</u>	<u>Expected Monthly Accrual in Year</u>	<u>Minimum Present Value Factor</u>	<u>Funding Target</u>	<u>Vested Funding Target</u>	<u>Target Normal Cost</u>	<u>Stat</u>
Pelletier, Brian D / 75	2,674.46	0.00	112.233	300,163	300,163	0	A
Active Subtotal	2,674.46	0.00		300,163	300,163	0	
<u>Retirees & Vested*</u>							
Haims, Doris P. / 86	95.10	0.00	65.158	6,196	6,196	0	T
Solloway, Sharon R / 57	18.78	0.00	121.756	2,287	2,287	0	T
Giangregorio, Mari / 60	192.59	0.00	143.278	27,594	27,594	0	T
Silva, Jennifer / 48	7.55	0.00	72.763	549	549	0	T
Crawford, Kristin / 53	62.00	0.00	97.513	6,046	6,046	0	T
Vesteds Subtotal	376.02	0.00		42,672	42,672	0	
Retirees Subtotal	0.00	0.00		0	0	0	
Total	3,050.48	0.00		342,835	342,835	0	
Total Minimum Funding Values at Valuation Date						342,835	

+ Vested amounts shown in all columns for Terminated Vesteds

Brian D Pelletier
Defined Benefit Pension Plan

PPA Funding Values
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

Maximum Deductible Segment Rates for 01/2023: 2.13% / 3.62% / 3.93%

<u>Participant Name/Age</u>	<u>BOY Monthly Accrued Benefit</u>	<u>Expected Monthly Accrual in Year</u>	<u>Maximum Present Value Factor</u>	<u>Funding Target</u>	<u>Vested Funding Target</u>	<u>Target Normal Cost</u>	<u>Stat</u>
Pelletier, Brian D / 75	2,674.46	0.00	124.861	333,936	333,936	0	A
Active Subtotal	2,674.46	0.00		333,936	333,936	0	
<u>Retirees & Vested*</u>							
Haims, Doris P. / 86	95.10	0.00	70.085	6,665	6,665	0	T
Solloway, Sharon R / 57	18.78	0.00	152.842	2,871	2,871	0	T
Giangregorio, Mari / 60	192.59	0.00	172.883	33,296	33,296	0	T
Silva, Jennifer / 48	7.55	0.00	107.295	810	810	0	T
Crawford, Kristin / 53	62.00	0.00	130.927	8,118	8,118	0	T
Vesteds Subtotal	376.02	0.00		51,760	51,760	0	
Retirees Subtotal	0.00	0.00		0	0	0	
Total	3,050.48	0.00		385,696	385,696	0	
Total Maximum Values at Valuation Date						385,696	

+ Vested amounts shown in all columns for Terminated Vesteds

Brian D Pelletier
Defined Benefit Pension Plan

PPA Funding Values

Plan Year: 1/1/2023 to 12/31/2023

Valuation Date: 1/1/2023

Minimum Funding Segment Rates for 01/2023: 4.75% / 5.00% / 5.74%

Maximum Deductible Segment Rates for 01/2023: 2.13% / 3.62% / 3.93%

(a)	Values as of 1/1/2023	<u>Minimum</u>	<u>Maximum</u>	
	(1) Funding Target	342,835	385,696	
	(2) Target Normal Cost	0	0	
(b)	Minimum Funding Target as of 1/1/2023	<u>No. of Persons</u>	<u>Vested Benefits</u>	<u>Total Benefits</u>
	(1) Retirees Receiving Payments	0	0	0
	(2) Terminated Vesteds	5	42,672	42,672
	(3) Actives	1	300,163	300,163
	(4) Total	6	342,835	342,835

Brian D Pelletier
Defined Benefit Pension Plan

Projected Retirement Benefits
Plan Year: 1/1/2023 to 12/31/2023
Valuation Date: 1/1/2023

<u>Participant Name</u>	<u>Prior Projected Benefit</u>	<u>Increase Projected Benefit</u>	<u>Current Projected Benefit</u>	<u>Social Security Benefit</u>	<u>Total Benefit</u>	<u>% of Current Comp</u>
Pelletier, Brian D.	2,450.40	224.06	2,674.46	2,674.60	5,349.06	N/C
Total (1 Participant)	2,450.40	224.06	2,674.46	2,674.60	5,349.06	

Average compensation used to calculate projected benefits assumes that current compensation continues until retirement.

Brian D Pelletier
Defined Benefit Pension Plan

PBGC Premium Standard Funding Target

Premium Payment Year: 1/1/2023 to 12/31/2023

UVB Valuation Date: 1/1/2022

PBGC Segment Rates for 12/2021: 1.16% / 2.72% / 3.10%

<u>Participant Name/Age</u>	<u>Accrued Benefit</u>	<u>Vested Premium Funding Target</u>	<u>12/31/2022</u>			<u>1/1/2022</u>		
			<u>A</u>	<u>T</u>	<u>R</u>	<u>A</u>	<u>T</u>	<u>R</u>
Pelletier, Brian D / 75	2,450.40	338,278	X			X		
Active Subtotal	2,450.40	338,278	1			1		
Haims, Doris P. / 86	213.96	6,606	X			X		
Solloway, Sharon R / 57	93.91	3,172	X			X		
Giangregorio, Mari / 60	240.74	35,870	X			X		
Silva, Jennifer / 48	37.73	957	X			X		
Crawford, Kristin / 53	155.00	9,246	X			X		
Term Vested Subtotal	741.34	55,851	5			5		
Total	3,191.74	394,129	1	5		6	1	5

Brian D Pelletier
Defined Benefit Pension Plan
PBGC Comprehensive Premium Filing

Premium Payment Year: 1/1/2023 to 12/31/2023

Lookback Year: 1/1/2022 to 12/31/2022

EIN: 33-0821131 PN: 001

Plan Effective Date: 1/1/1997

Flat Rate Premium

5a	Participant count date		12/31/2022
5b	Flat-rate premium calculation		
(1)	Applicable rate		\$96.00
(2)	Participant count		
	Active	1	
	Terminated vested	5	
	Retirees and beneficiaries	0	
	Total		6
(3)	Flat rate premium (5b(1) * 5b(2))		\$576.00

Variable Rate Premium

7	Variable-rate premium (VRP)		
	Exemptions		
a	New or newly covered small plan		No
	No vested participants		No
b	Does plan qualify for VRP Small Employer cap?		No
c	Assumptions and methods used to determine premium funding target		
(1)	Method		Standard
(2)	Discount rate(s) for the Applicable Month of 12/2021	1.16% / 2.72% / 3.10%	
(3)	UVB valuation date		1/1/2022
d	Premium funding target as of UVB valuation date		
(1)	Active participants		\$338,278
(2)	Terminated vested participants		\$55,851
(3)	Retirees and beneficiaries receiving payment		\$0
(4)	Total (7d(1) + 7d(2) + 7d(3))		\$394,129
e	Market value of assets as of UVB valuation date		\$87,931
f	Unfunded vested benefits (7d(4) - 7e rounded up to next \$1,000)		\$307,000
g	Uncapped variable-rate premium (7f x 0.052)		\$15,964
h	Maximum VRP		
(1)	MAP-21 cap (\$652 x 5b(2))		\$3,912
(2)	Small employer cap (\$5 x 5b(2) x 5b(2))		
(3)	Maximum variable-rate premium		
	If 7b = Yes, lesser of 7h(1) and 7h(2). Otherwise, 7h(1)		\$3,912
i	Variable-rate premium		
	Lesser of 7g and 7h(3)		\$3,912

Total Premium

9	Total premium 5b(3) + 7i		\$4,488.00
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Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

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 single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)


D If the plan is a collectively-bargained plan, check here

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 BRIAN D. PELLETIER DEFINED BENEFIT PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
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) BRIAN D. PELLETIER PELLETIER & ASSOCIATES 436 VIA LINDA VISTA REDONDO BEACH CA 90277	1c Effective date of plan 01/01/1997
	2b Employer Identification Number (EIN) 33-0821131
	2c Sponsor's telephone number 310-274-1231
	2d Business code (see instructions) 531210
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN
	4d PN
5a Total number of participants at the beginning of the plan year.....	5a 6
b Total number of participants at the end of the plan year.....	5b 6
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item).....	5c(1)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	5c(2)
d(1) Total number of active participants at the beginning of the plan year.....	5d(1) 6
d(2) Total number of active participants at the end of the plan year.....	5d(2) 6
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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		10/15/2024	BRIAN D. PELLETIER
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 532802. (See instructions.)

Part III Financial Information			
7	Plan Assets and Liabilities	(a) Beginning of Year	(b) End of Year
a	Total plan assets.....	67,931	92,025
b	Total plan liabilities.....	0	0
c	Net plan assets (subtract line 7b from line 7a).....	67,931	92,025
8	Income, Expenses, and Transfers for this Plan Year	(a) Amount	(b) Total
a	Contributions received or receivable from:		
(1)	Employers.....	0	
(2)	Participants.....	0	
(3)	Others (including rollovers).....	0	
b	Other income (loss).....	24,094	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....		24,094
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits).....		
e	Certain deemed and/or corrective distributions (see instructions).....		
f	Administrative service providers (salaries, fees, commissions).....		
g	Other expenses.....		
h	Total expenses (add lines 8d, 8e, 8f, and 8g).....		0
i	Net income (loss) (subtract line 8h from line 8c).....		24,094
j	Transfers to (from) the plan (see instructions).....		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 3B 3D 1I
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10	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).....		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....		X	
c	Was the plan covered by a fidelity bond?.....	X		25,000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....		X	
f	Has the plan failed to provide any benefit when due under the plan?.....		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.).....		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40..... **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?..... Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 11/02/2015 (MM/DD/YYYY) and the Opinion Letter serial number J501527a.

Filing Authorization for the 2023 Form 5500-EZ

Name of Plan: Brian Pelletier

EIN / PN: 43-4724010 / 001

Plan Year Ending: 12/31/2023

PART I Authorization of Practitioner to Electronically Sign and File

I hereby authorize California Pension Administrators & Consultants, Inc. (CALPAC), to electronically sign and file the 2023 Form 5500-EZ and any Schedules through EFAST2. This Filing will replace the 5500-EZ and the cost will be \$100 per filing.

I understand that in granting this authority:

- I/we must manually sign and date page 1 of Form 5500-EZ and provide a copy of that signature page to CALPAC before the electronic filing can be initiated;
- CALPAC will retain a copy of this written authorization in its records;
- CALPAC will notify the individual(s) signing below as plan administrator/ employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding this annual return/report; and
- A copy of my signature, as it appears on page 1 of Form 5500-EZ will be included with the return/report posted by the Department of Labor on the Internet for public disclosure.
- Neither CALPAC nor its agents or employees shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan year end stated above.

Plan Administrator: 

Date: 10/15/24

Employer/Plan Sponsor: _____
(if not the Plan Administrator)

Date: _____

PART II Acknowledgement of Receipt of Authorization

On behalf of CALPAC, I hereby certify that the firm will use the authority granted only for the express purposes described above; that the firm will not disclose confidential information to any parties other than the DOL, as required for EFAST filing.

For California Pension Administrators & Consultants, Inc.:

(signature and title)

Date: _____

The designated service provider must retain this authorization.
Do not submit this form to the DOL unless requested to do so.

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

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

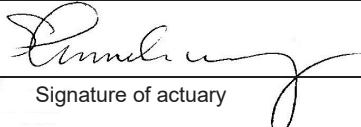
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan BRIAN D. PELLETIER DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BRIAN D. PELLETIER	D Employer Identification Number (EIN) 33-0821131	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
2	Assets:		
	a Market value	2a	87,931
	b Actuarial value	2b	87,931
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	0	0
	b For terminated vested participants	5	39,504
	c For active participants	1	280,855
	d Total	6	320,359
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.23%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	0
	c Total (line 6a + line 6b)	6c	0

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>10/12/2023</u> Date
	<u>Shanelin Wang</u> Type or print name of actuary	<u>2304966</u> Most recent enrollment number
	<u>California Pensions</u> Firm name	<u>310-461-0340</u> Telephone number (including area code)
	<u>28720 Roadside Drive #340</u> <u>Agoura Hills CA 91301</u> Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 74
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 0
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	232,428		23,479	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 23,479
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement				
36 Additional cash requirement (line 34 minus line 35)				36 23,479
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 63,372
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 39,893
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

Brian D Pelletier
Defined Benefit Pension Plan

Shortfall Amortization
 Plan Year: 1/1/2023 to 12/31/2023
 Valuation Date: 1/1/2023

If the plan has a funded status below 100%, the plan may require additional payments in the form of shortfall amortization payments. A plan's amortization payments are calculated to pay down the plan's underfunding over a fifteen year period.

<u>Valuation Date</u>	<u>Amortization Method</u>	<u>Number of Future Installments</u>	<u>Installment</u>	<u>Value of Future Installments</u>
01/01/2022	15-year	14	\$21,479	\$223,688
01/01/2023	15-year	15	<u>\$(1,497)</u>	<u>\$(16,343)</u>
Total			\$19,982	\$207,345

Shortfall Amortization Charge (sum of installments, no less than zero): \$19,982