

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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).

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, 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)
B This return/report is:
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: MANATEE MEMORIAL HOSPITAL DEFINED BENEFIT PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/26/1984
2a Plan sponsor's name (employer, if for a single-employer plan): MANATEE MEMORIAL HOSPITAL, L.P.
2b Employer Identification Number (EIN): 23-2798290
2c Plan Sponsor's telephone number: 610-768-3300
2d Business code (see instructions): 622000

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

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	
5 Total number of participants at the beginning of the plan year	5	603
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)	47
	6a(2)	43
	6b	408
	6c	99
	6d	550
	6e	27
	6f	577
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 0
- (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 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
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **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>MANATEE MEMORIAL HOSPITAL 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>MANATEE MEMORIAL HOSPITAL, L.P.</u>	D Employer Identification Number (EIN) <u>23-2798290</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 type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>97877223</u>
	b Actuarial value	2b	<u>106978120</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>452</u>	<u>78266670</u>
	b For terminated vested participants	<u>104</u>	<u>4269485</u>
	c For active participants	<u>47</u>	<u>1599692</u>
	d Total	<u>603</u>	<u>84135847</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>5.14 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>7304</u>
	b Expected plan-related expenses	6b	<u>585000</u>
	c Target normal cost	6c	<u>592304</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 <u>ROBERT MORGAN</u> Signature of actuary <u>MERCER</u> Type or print name of actuary <u>30 SOUTH 17TH STREET, 19TH FLOOR</u> <u>PHILADELPHIA, PA 19103-2754</u> Address of the firm	<u>03/26/2025</u> Date <u>23-05585</u> Most recent enrollment number <u>215-982-4600</u> Telephone number (including area code)
--	--

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 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)	3627794	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)	3627794	0
10	Interest on line 9 using prior year's actual return of <u>2.31</u> %	83802	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
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)	3711596	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	122.73 %
15	Adjusted funding target attainment percentage	15	127.14 %
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	132.07 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 60

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	592304
b Excess assets, if applicable, but not greater than line 31a	31b	592304

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
---	-----------	---

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 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	

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

SCHEDULE C (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>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan MANATEE MEMORIAL HOSPITAL DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MANATEE MEMORIAL HOSPITAL, L.P.	D Employer Identification Number (EIN) 23-2798290	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

BANK OF NEW YORK, MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 99 27 50	UNRELATED	239799	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERCER, INC,

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	UNRELATED	234955	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TORRILLO AND ASSOCIATES

83-0414789

(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?
10 50	UNRELATED	16850	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>MANATEE MEMORIAL HOSPITAL DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MANATEE MEMORIAL HOSPITAL, L.P.</u>	D Employer Identification Number (EIN) <u>23-2798290</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DIV INTERNATIONAL SIF</u>		
b Name of sponsor of entity listed in (a): <u>BNY MELLON</u>		
c EIN-PN <u>25-6078093-034</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3811579</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM MCM MID CAP CORE</u>		
b Name of sponsor of entity listed in (a): <u>BNY MELLON</u>		
c EIN-PN <u>25-6078093-025</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1410604</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB LONG TERM GOVERNMENT</u>		
b Name of sponsor of entity listed in (a): <u>BNY MELLON</u>		
c EIN-PN <u>25-6078093-063</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13020643</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB LONG TERM CREDIT BIF</u>		
b Name of sponsor of entity listed in (a): <u>BNY MELLON</u>		
c EIN-PN <u>25-6078093-062</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29443945</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMPORARY INVESTMENT</u>		
b Name of sponsor of entity listed in (a): <u>BNY MELLON</u>		
c EIN-PN <u>25-6078093-023</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>749893</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PE US SM CAP OPPORTUNISTIC VALUE</u>		
b Name of sponsor of entity listed in (a): <u>BNY MELLON</u>		
c EIN-PN <u>04-3202152-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1451376</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV STOCK INDEX</u>		
b Name of sponsor of entity listed in (a): <u>BNY MELLON</u>		
c EIN-PN <u>25-6078093-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5229681</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **EB INTERMEDIATE CREDIT BIF**

b Name of sponsor of entity listed in (a): **BNY MELLON**

c EIN-PN 25-6078093-060	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33573532
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **EB INTERMEDIATE GOVERNMENT BIF**

b Name of sponsor of entity listed in (a): **BNY MELLON**

c EIN-PN 25-6078093-061	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3853788
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

SCHEDULE H (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>	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 **07/01/2023** and ending **06/30/2024**

A Name of plan MANATEE MEMORIAL HOSPITAL DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MANATEE MEMORIAL HOSPITAL, L.P.	D Employer Identification Number (EIN) 23-2798290

Part I Asset and Liability Statement

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

		(a) Beginning of Year	(b) End of Year
Assets			
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)	1087	1410
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)	95433161	92545041
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2442975	2356303
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	97877223	94902754
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	69506	53809
k Total liabilities (add all amounts in lines 1g through 1j)	1k	69506	53809
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	97807717	94848945

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)	0	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(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)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)	76591	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		76591
(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)		3596452
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(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)		256741
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3929784

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6339064	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6339064
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)	239799	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	16850	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	234955	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	57888	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		549492
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6888556

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2958772
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: **TORRILLO AND ASSOCIATES, LLC**

(2) EIN: **83-0414789**

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.)		X	
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.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
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.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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 535065.

SCHEDULE R (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>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>MANATEE MEMORIAL HOSPITAL 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 <u>MANATEE MEMORIAL HOSPITAL, L.P.</u>	D Employer Identification Number (EIN) <u>23-2798290</u>	

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): <u>13-5160382</u>		
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	2

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

Manatee Memorial Hospital Defined Benefit Pension Plan

**Financial Statements
As of and for the Years Ended
June 30, 2024 and 2023
And
Supplemental Schedules
As of and for the Year Ended
June 30, 2024**

Manatee Memorial Hospital Defined Benefit Pension Plan Index

	Page(s)
Independent Auditor's Report	1 – 3
Financial Statements:	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 – 13
Supplemental Schedules:	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	S.1
Schedule H, Line 4(j) – Schedule of Reportable Transactions	S.2
<ul style="list-style-type: none">• The supplemental schedules included are presented for purposes of additional analysis and are not a required part of the financial statements but are required by the Employee Retirement Income Security Act of 1974 (“ERISA”). Other schedules required by section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.	

INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the Manatee Memorial Hospital Defined Benefit Pension Plan

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

We have performed audits of the accompanying financial statements of the Manatee Memorial Hospital Defined Benefit Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Plan management, having determined it is permissible in the circumstances, has elected to have the audits of the Manatee Memorial Hospital Defined Benefit Pension 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").

Plan management has obtained certifications from a qualified institution as of and for the years ended June 30, 2024 and 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Plan management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Plan Management for the Financial Statements

Plan 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. Plan management's election of the ERISA Section 103(a)(3)(C) audit does not affect Plan management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of June 30, 2024 and the supplemental Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended June 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of Plan management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that Plan management determined meets the requirements of ERISA Section 103(a)(3)(C).

Touche + Associates, LLP

March 18, 2025

Manatee Memorial Hospital Defined Benefit Pension Plan
Statements of Net Assets Available for Benefits
As of June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value:		
Common collective trusts	\$ 92,545,041	\$ 95,433,161
Mutual funds	2,356,303	2,442,975
Total investments, at fair value	<u>94,901,344</u>	<u>97,876,136</u>
Receivables:		
Accrued interest receivable	1,410	1,087
Total receivables	<u>1,410</u>	<u>1,087</u>
Total assets	94,902,754	97,877,223
Liabilities:		
Accrued expense liability	<u>53,809</u>	<u>69,506</u>
Net assets available for benefits	<u>\$ 94,848,945</u>	<u>\$ 97,807,717</u>

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

**Manatee Memorial Hospital Defined Benefit Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended June 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Additions:		
Investment income:		
Net appreciation in the fair value of investments	\$ 3,853,193	\$ 2,193,856
Interest and dividend income	76,591	95,709
Total additions	<u>3,929,784</u>	<u>2,289,565</u>
Deductions:		
Benefits paid directly to participants	6,339,064	6,443,346
Administrative expenses	<u>549,492</u>	<u>565,512</u>
Total deductions	<u>6,888,556</u>	<u>7,008,858</u>
Net (decrease)	(2,958,772)	(4,719,293)
Net assets available for benefits – beginning of year	<u>97,807,717</u>	<u>102,527,010</u>
Net assets available for benefits – end of year	<u>\$ 94,848,945</u>	<u>\$ 97,807,717</u>

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

Manatee Memorial Hospital Defined Benefit Pension Plan
Notes to Financial Statements
As of and for the Years Ended June 30, 2024 and 2023

1. Description of Plan

The following description of the Manatee Memorial Hospital Defined Benefit Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering substantially all employees of Manatee Memorial Hospital, L.P. ("MMH" or "Plan Sponsor" or "Company"). The Plan is subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Bank of New York Mellon serves as trustee of the Plan. Certain terms and provisions apply only to employees who were hired by the Plan Sponsor prior to July 1, 1989 and contained in Part "A" of the Plan document and certain terms and provisions apply only to employees who were hired by the Plan sponsor on or after July 1, 1989 and contained in Part "B" of the Plan document.

Certain provisions for employees hired prior to July 1, 1989 (Part A) include, but are not limited to:

- Participants hired on or before July 25, 1984 and who were active participants in the Florida State Retirement System on July 25, 1984 and have no breaks in service since July 25, 1984 have ongoing benefit accruals.
- The Plan froze benefit accruals as of December 31, 1995 for participants hired or rehired after July 25, 1984. Those hired on or after July 1, 1989 are not eligible to participate in Part A of the Plan. Participants will receive benefits equal to, depending upon the number of years of credited service and age at retirement, 1.60% to 1.68% of their final five-year average annual compensation, however, a participant's average final compensation is computed as if such participant had terminated employment on December 31, 1995. The accrued benefit is reduced by Florida State Retirement Pension, if applicable.
- Cost of living adjustments apply to all employees who have 10 years of creditable service and were active participants in the Florida State Retirement System on July 25, 1984.
- Covered employees may make contributions to the Plan to acquire additional years of credited service. No such contributions were made by employees for the Plan years ended June 30, 2024 and 2023.

Certain provisions for employees hired on or after July 1, 1989 (Part B) include, but are not limited to:

- The Plan froze benefit accruals as of December 31, 1995 for participants hired or rehired on or after July 1, 1989. Those hired after December 31, 1995 are not eligible to participate in the Plan.
- Participants will receive benefits equal to the sum of 0.85% of Plan compensation, plus 0.65% of Plan compensation in excess of covered compensation multiplied by years of benefit service, maximum of 30 years. Plan compensation is $1/60^{\text{th}}$ of the participant's compensation during a period of five consecutive calendar years out of ten years preceding the participant's termination date which produces the highest average annual compensation; however, a participant's Plan compensation is computed as if such participant had terminated employment on December 31, 1995.

Vesting

All participants are 100% vested in their accrued benefits.

Retirement Benefits

Benefits are received at normal retirement age or, if elected, at early retirement. Normal retirement age is the earlier of age 62 and 10 years of creditable service or age 65 with five years of vesting service for employees hired prior to July 1, 1989 (Part A). Normal retirement age is 65 with five years of vesting service for employees hired on or after July 1, 1989 (Part B). Employee participants may elect early retirement between the ages of 55

Manatee Memorial Hospital Defined Benefit Pension Plan
Notes to Financial Statements
As of and for the Years Ended June 30, 2024 and 2023

and 65 with ten years of service. As summarized above and detailed in the Plan document, benefits are based upon years of service and monthly salary, averaged over the highest five years of service, generally to December 31, 1995. A vested participant who terminates for any reason other than retirement, disability, or death is entitled to the monthly vested termination benefit beginning on the normal retirement date in the amount of the accrued benefit. Participants may elect to receive their distributions, subject to certain Plan provisions, in the form of an annuity or in a lump-sum payment. Effective July 1, 2014, the maximum lump sum was increased from \$15,000 to \$50,000. If the actuarial equivalent lump sum present value of a participant's vested benefit is \$1,000 or less upon termination of employment, the benefit will be distributed to the participant without consent in a single lump sum payment.

If an employee hired prior to July 1, 1989 (Part A) with a vested right to their accrued benefit under the Plan dies before their benefit commencement date, a death benefit shall be provided to the participant's beneficiary or spouse under a 100 percent joint and survivor annuity. If an employee hired on or after July 1, 1989 (Part B) with a vested right to their accrued benefit under the Plan dies before their benefit commencement date, a death benefit shall be provided to the participant's spouse under a 50 percent joint and survivor annuity.

An active employee hired prior to July 1, 1989 (Part A) with ten years of creditable service who becomes totally disabled prior to their normal retirement date receives annual disability benefits that are the greater of the equivalent normal retirement benefit they have accumulated as of the time they become disabled or 25% of average final compensation as defined in the Plan document. An active employee hired on or after July 1, 1989 (Part B) who becomes totally disabled prior to their normal retirement date receives annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled, subject to early retirement reductions for commencement prior to normal retirement date as detailed in the Plan document.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on an accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

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 or depreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Manatee Memorial Hospital Defined Benefit Pension Plan
Notes to Financial Statements
As of and for the Years Ended June 30, 2024 and 2023

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Unless otherwise paid by the Plan Sponsor, all administrative expenses of the Plan are paid by the Plan. In addition, certain investment related expenses are included in net appreciation or depreciation in the fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through March 18, 2025, the date the financial statements were available to be issued.

3. Funding Policy

The Company's policy is to make cash contributions to the Plan in amounts that will fully provide for employee's benefits by the time they retire.

The Company's contributions to the Plan are made on the basis of actuarial calculations of the normal cost and required amortization payments and are sufficient to satisfy funding requirements under applicable federal income tax regulations and ERISA. The Plan has met or exceeded the minimum funding requirements of ERISA for both Plan years. No contributions were required to be made for the years ended June 30, 2024 and 2023.

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by Mercer, the Plan's actuary, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by participants to reflect the time value of money (through discounts for interest) and probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant methods and assumptions used to determine the actuarial present value of accumulated plan benefits as of July 1, 2023 and 2022 are as follows:

Interest Rate	4.71% as of July 1, 2023 and 4.91% as of July 1, 2022
Mortality Basis	PRI-2012 separate annuitant/non-annuitant tables projected without collar adjustment with MP-2021 generational improvement as of July 1, 2023 and 2022
Retirement Age	Employees eligible to retire at 55 with ten years of vesting service are assumed to retire at varying rates per year up through age 70. At age 70, 100% of all employees are assumed to retire as of July 1, 2023 and 2022.

Manatee Memorial Hospital Defined Benefit Pension Plan
Notes to Financial Statements
As of and for the Years Ended June 30, 2024 and 2023

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

The actuarial present value of accumulated plan benefits as of July 1, 2023 is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Active participants	\$ 1,698,530
Inactive participants with deferred benefits	4,417,799
Inactive participants receiving benefits	80,723,784
Total vested benefits	<u>86,840,113</u>

Nonvested benefits

Total actuarial present value accumulated benefits	<u>\$ 86,840,113</u>
--	----------------------

The changes in the actuarial present value of accumulated benefits for the period July 1, 2022 to July 1, 2023 are as follows:

Actuarial present value of accumulated plan benefits as of July 1, 2022	\$ 88,320,426
Increase (decrease) during the year attributable to:	
Benefits accumulated and (gains) losses	(734,810)
Increase for interest due to decrease in discount period	4,165,167
Benefits paid	(6,443,346)
Change in actuarial assumptions	1,532,676
Net (decrease)	<u>(1,480,313)</u>
Actuarial present value of accumulated plan benefits as of July 1, 2023	<u>\$ 86,840,113</u>

The change in actuarial assumptions is primarily related to decrease in the discount rate from 4.91% as of July 1, 2022 to 4.71% as of July 1, 2023.

5. Information Certified by a Qualified Institution

The Plan administrator having determined that it is permissible in the circumstances elected to have the audits of the Plan 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. Accordingly, as permitted under such election, the following information included in the accompanying financial statements, ERISA-required supplemental schedule of assets (held at end of year), and the ERISA-required supplemental schedule of reportable transactions was obtained or derived from information obtained by the Plan administrator and certified as complete and accurate by The Bank of New York Mellon/BNY Mellon, N.A., a qualified institution, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

- Investments, at fair value, and accrued interest receivable, as shown in the statements of net assets available for benefits as of June 30, 2024 and 2023.
- Net appreciation in the fair value of investments and interest and dividend income as shown in the statements of changes in net assets available for benefits for the years ended June 30, 2024 and 2023.
- The information for all investments listed in the schedule of assets (held at end of year) as of June 30, 2024, and the schedule of reportable transactions for the year ended June 30, 2024, as shown in the ERISA-required supplemental schedules.

Manatee Memorial Hospital Defined Benefit Pension Plan
Notes to Financial Statements
As of and for the Years Ended June 30, 2024 and 2023

6. 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 or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described 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 are unobservable and significant to the fair value measurement.

The asset's 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used as of June 30, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the United States Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trusts: Valued at the net asset value or equivalent based on units of the common collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is generally based on the fair value of the underlying investments held by the common collective trust less its liabilities. This practical expedient is not used when it is determined to be probable that the common collective trust will sell the investment for an amount different than the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future returns. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Manatee Memorial Hospital Defined Benefit Pension Plan
Notes to Financial Statements
As of and for the Years Ended June 30, 2024 and 2023

The following table sets forth by level, within the fair value hierarchy, the Plan's fair value measurements as of June 30, 2024:

<u>Investments</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 2,356,303	\$ 2,356,303	\$ -	\$ -
Common collective trusts (*)	92,545,041	-	-	-
Total investments, at fair value	<u>\$ 94,901,344</u>	<u>\$ 2,356,303</u>	<u>\$ -</u>	<u>\$ -</u>

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

<u>Investments</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 2,442,975	\$ 2,442,975	\$ -	\$ -
Common collective trusts (*)	95,433,161	-	-	-
Total investments, at fair value	<u>\$ 97,876,136</u>	<u>\$ 2,442,975</u>	<u>\$ -</u>	<u>\$ -</u>

*In accordance with fair value measurements guidance, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented as investments in the statements of net assets available for benefits.

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of June 30, 2024 and 2023.

<u>Investment Type</u>	<u>Fair Value, as of June 30,</u>		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2024</u>	<u>2023</u>			
Common collective trusts	\$ 92,545,041	\$ 95,433,161	\$ -	Daily	Daily

The Plan invests in common collective trusts that invest in short-term investments, fixed income securities and equity securities. The objective of the common collective trusts invested in short-term investments is to preserve principal while maximizing current income on cash reserves to the extent consistent with principal preservation and maintenance of liquidity. The objective of the common collective trusts invested in fixed income is to provide investment results that approximate the overall performance of certain bond indices, and to provide a predictable rate of return while preserving the safety of capital and minimizing market risk. The objective of the common collective trusts invested in equity investments is to approximate the overall performance of certain domestic, international and emerging market indices. These common collective trusts are redeemable at net asset value under agreements with the underlying common collective trusts. However, it is possible that these redemption rights may be restricted by the common collective trusts in the future in accordance with underlying common collective trust agreements. Due to the nature of the investments held by the common collective trusts, changes in market conditions and the economic environment may significantly impact the net asset value of the common collective trusts, and consequently, the fair value of the Plan's interest in the common collective trusts. Furthermore, changes in the liquidity provisions of the common collective trusts may significantly impact the fair value of the Plan's interest in the common collective trusts.

Manatee Memorial Hospital Defined Benefit Pension Plan
Notes to Financial Statements
As of and for the Years Ended June 30, 2024 and 2023

7. Plan Termination

Although it has not expressed intent to do so, MMH has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated in whole or in part, the Plan's assets, after providing for expenses incident to termination and liquidation, shall be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. To that portion of each participant's accrued benefit which is derived from their voluntary contributions, if any.
- b. Equally among individuals in the following two categories, if any:
 - i. Benefits to retired participants and their beneficiaries to whom payment commenced at least three years prior to the termination date, based on Plan provisions in effect during the five-year period ending on such a date; the lowest benefit in any pay status during the most recent three-year period shall be considered the benefit in pay status for such period.
 - ii. Benefits with respect to a participant wherein payment would have commenced at least three years prior to the terminated date if the participant had actually retired, based on the lowest benefit determined under the Plan provisions in effect during the five-year period ending on such date.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. governmental agency) up to the applicable limitations (discussed below).
- d. All other uninsured vested benefits, if any.
- e. All other benefits under the Plan, if any.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early requirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits, should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

8. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Plan by a letter dated January 26, 2018, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, management of the Plan believes that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Manatee Memorial Hospital Defined Benefit Pension Plan
Notes to Financial Statements
As of and for the Years Ended June 30, 2024 and 2023

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to June 30, 2021.

9. Risk and Uncertainties

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

Plan contributions are made, and the actuarial present value of accumulated benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

10. Related-Party and Party-In-Interest Transactions

During the years ended June 30, 2024 and 2023, the Plan invested in proprietary funds and common collective trusts managed by Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan. The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

SUPPLEMENTAL SCHEDULES

**Manatee Memorial Hospital Defined Benefit Pension Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
As of June 30, 2024**

EIN 23-2798290 Plan #001				
(a)	(b)	(c)	(d)	(e)
—	<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
	Common collective trusts			
*	Bank of New York Mellon	EB DV Mid Cap Stock Index Fund	\$ 891,783	\$ 1,410,604
*	Bank of New York Mellon	EB DV International Stock Index Fund	2,430,973	3,811,579
*	Bank of New York Mellon	EB DV Stock Index Fund	1,867,330	5,229,681
*	Bank of New York Mellon	EB Long Term Credit Bond Index Fund	19,340,205	29,443,945
*	Bank of New York Mellon	EB Long Term Government Bond Index Fund	12,657,993	13,020,643
*	Bank of New York Mellon	EB Temporary Investment Fund	749,893	749,893
*	Bank of New York Mellon	PE US Small Cap Opportunistic Value Equity Fund	927,320	1,451,376
*	Bank of New York Mellon	EB Intermediate Government Bond Index Fund	4,033,397	3,853,788
*	Bank of New York Mellon	EB Intermediate Credit Bond Index Fund	33,470,665	33,573,532
	Total common collective trusts		<u>\$ 76,369,559</u>	<u>\$ 92,545,041</u>
	Mutual funds			
	DFA	Emerging Markets Core Equity Fund	2,091,907	2,356,303
	Total investments		<u>\$ 78,461,466</u>	<u>\$ 94,901,344</u>
*	Party-in-interest			

The information in this schedule has been derived from information certified as to its completeness and accuracy by The Bank of New York Mellon/BNY Mellon, N.A., a qualified institution.

**Manatee Memorial Hospital Defined Benefit Pension Plan
Schedule H, Line 4(j) – Schedule of Reportable Transactions
For the Year Ended June 30, 2024**

EIN 23-2798290 Plan #001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Category (iii) – Series of transactions in excess of 5% of plan assets:</u>						
* BNYM	EB Temporary Investment Fund					
	49 purchases	\$ 7,377,280	\$ -	\$ 7,377,280	\$ 7,377,280	\$ -
	39 sales	-	7,390,189	7,390,189	7,390,189	-
* BNYM	EB Intermediate Credit Bond Index Fund					
	5 purchases	5,220,000	-	5,220,000	5,220,000	-
	5 sales	-	2,900,000	3,016,379	2,900,000	(116,379)
* BNYM	EB Long Term Credit Bond Index Fund					
	4 purchases	795,000	-	795,000	795,000	-
	8 sales	-	7,295,000	4,915,706	7,295,000	2,379,294

*: Party-in interest

BNYM: Bank of New York Mellon

Transactions in excess of 5% of the current value of the plan's assets at the beginning of the Plan year, as defined, in 29 CFR 2520.103-6 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Columns for "Lease Rental" and "Expense Incurred with Transaction" are not applicable.

There were no category (i), (ii) or (iv) reportable transactions during the year ended June 30, 2024.

The information in this schedule has been derived from information certified as to its completeness and accuracy by The Bank of New York Mellon/BNY Mellon, N.A., a qualified institution.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39											
40–44											
45–49				1							1
50–54				3	2	1	1				7
55–59	1		2	5	3	2					13
60–64		1		6	3	3				1	14
65–69			1	1	7	2					11
70 & up						1					1
Total	1	1	3	16	15	9	1			1	47

In each cell, the number is the count of active participants for each age/service combination. Average pay and frozen benefits are not shown for plans with less than 1,000 active participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions**

Discount rate sponsor elections			
• Segment rates or full yield curve	Segment		
• Look-back months	0		
• PBGC Premium method	Standard method elected in 2022		
• ARPA Election	Elected 2021 plan year for interest and amortizations		
•	Stabilized	Nonstabilized	PBGC
• First 5 years	4.75%	3.22%	5.26%
• Next 15 years	5.00%	4.22%	5.23%
• Over 20 years	5.74%	4.34%	5.16%
•	Rationale: Prescribed by IRS		
Mortality sponsor elections			
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2014 mortality tables with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2021.		
Other economic assumptions			
• Salary increases	4.00% per year Rationale: This assumption reflects management's expectation of short and long term base salary increases. This assumption historically has been used for the plan and has not produced significant gains or losses.		
• Inflation	2.50% per year Rationale: This assumption is based on an evaluation of the projected inflation rates used by the US government, adjusted as needed to reflect management's expectation of future rates of inflation.		
• Expected investment return	3.50% for 2021, 4.50% for 2022 and TBD% for 2023 Rationale: Based on the asset mix and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook, net of an adjustment for the investment expenses assumed to be paid from plan assets.		
• Expenses	\$585,000 added to current year normal cost Rationale: Expenses are assumed to be the same as actual expenses paid from plan assets in the prior year rounded to nearest five thousand.		
• Other	Cost of living adjustment is 2.50% per year for Part A retirees Rationale: Any annual cost of living adjustment is capped at 3.00% per the plan document. The lower 2.50% assumption reflects that		

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

over the long-term, some years will fall below the 3.0% cap and is consistent with our long term capital market outlook plus some amount of adverse deviation.

Demographic assumptions

- **Withdrawal** See table of sample rates.
Rationale: The termination table is the T-9 table from the Actuary's Pension Handbook. Annual review of the experience has shown that this table produced a reasonable approximation of the rates of termination experienced by the plan.
- **Disability incidence** See table of sample rates.
Rationale: The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates because the plan's disability requirements are Social Security Disability, which was the basis of the 1985 study. Annual review of the experience has shown that this assumption continues to be reasonable.
- **Retirement age**

Attained age	Percentage ¹	
	Most recently hired prior to July 1, 1989 ²	Most recently hired on or after July 1, 1989 ³
55	22.0%	9.0%
56	16.5%	6.8%
57	16.5%	6.8%
58	16.5%	6.8%
59	16.5%	6.8%
60	27.5%	11.3%
61	27.5%	11.3%
62	77.0%	31.5%
63	55.0%	22.5%
64	55.0%	22.5%
65	88.0%	36.0%
66	55.0%	22.5%
67	55.0%	22.5%
68	55.0%	22.5%
69	55.0%	22.5%
70	100.0%	100.0%

Rationale: The retirement assumption was selected based on prior experience as reasonably representative of the plan's expectations.

¹ Retirement decrements apply only to participants with 10 years of vesting service.

² The expected retirement age for an individual eligible to retiree at age 55 and ignoring all other decrements is 58.36.

³ The expected retirement age for an individual eligible to retiree at age 55 and ignoring all other decrements is 61.46.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

	Annual review of the experience has shown that this assumption continues to be reasonable.	
• Benefit commencement age for		
– Future vested deferred	Either age 62 or age 65	
– Current vested deferred	Either age 62 or age 65 Rationale: Since employees with 10 years or more of service receive subsidized early retirement factors, we have assumed commencement once these subsidies are available, or at age 65 if not eligible. Annual review of the experience has shown this produces a reasonable approximation as experienced by the plan.	
• Spouse assumptions	Male participants	Female participants
– Percentage married	80%	80%
– Spouse age difference	3 years younger	3 years older
–	Rationale: Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married/spouse age difference at benefit commencement are based on the actuary's experience with many plans and discussions with employer representatives.	
Form of payment	Single life	50% J&S
• Active retirements	100%	0%
• Future vested deferred	100%	0%
• Future disabilities	100%	0%
• Future deaths	0%	100%
• Current vested deferred	100%	0%
Unpredictable contingent event assumptions	Not applicable	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates**

Attained age	Percentage		
	Withdrawal	Disability incidence	
		Male	Female
25	17.2%	0.038%	0.047%
30	15.8%	0.048%	0.080%
35	13.7%	0.069%	0.136%
40	11.3%	0.117%	0.211%
45	8.4%	0.202%	0.323%
50	5.1%	0.358%	0.533%
55	1.7%	0.722%	0.952%
60	0.2%	1.256%	1.159%
65	0.0%	1.753%	1.358%

Actuarial methods for funding**Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as required by IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date.
- **Insurance contracts:** The plan does not have any insurance contracts.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Minimum funding methods**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

**Manatee Memorial Hospital Defined Benefit Pension Plan
Schedule H, Line 4(j) – Schedule of Reportable Transactions
For the Year Ended June 30, 2024**

EIN 23-2798290 Plan #001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Category (iii) – Series of transactions in excess of 5% of plan assets:</u>						
* BNYM	EB Temporary Investment Fund					
	49 purchases	\$ 7,377,280	\$ -	\$ 7,377,280	\$ 7,377,280	\$ -
	39 sales	-	7,390,189	7,390,189	7,390,189	-
* BNYM	EB Intermediate Credit Bond Index Fund					
	5 purchases	5,220,000	-	5,220,000	5,220,000	-
	5 sales	-	2,900,000	3,016,379	2,900,000	(116,379)
* BNYM	EB Long Term Credit Bond Index Fund					
	4 purchases	795,000	-	795,000	795,000	-
	8 sales	-	7,295,000	4,915,706	7,295,000	2,379,294

*: Party-in interest

BNYM: Bank of New York Mellon

Transactions in excess of 5% of the current value of the plan's assets at the beginning of the Plan year, as defined, in 29 CFR 2520.103-6 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Columns for "Lease Rental" and "Expense Incurred with Transaction" are not applicable.

There were no category (i), (ii) or (iv) reportable transactions during the year ended June 30, 2024.

The information in this schedule has been derived from information certified as to its completeness and accuracy by The Bank of New York Mellon/BNY Mellon, N.A., a qualified institution.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2023

**This Form is Open to Public
Inspection**

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ 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 MANATEE MEMORIAL HOSPITAL 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 MANATEE MEMORIAL HOSPITAL, L.P.		D Employer Identification Number (EIN) 23-2798290	
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 type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2023</u>			
2 Assets:			
a Market value.....	2a	97,877,223	
b Actuarial value.....	2b	106,978,120	
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.....	452	78,266,670	78,266,670
b For terminated vested participants.....	104	4,269,485	4,269,485
c For active participants.....	47	1,599,692	1,599,692
d Total.....	603	84,135,847	84,135,847
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	5.14%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	7,304	
b Expected plan-related expenses.....	6b	585,000	
c Target normal cost.....	6c	592,304	

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		<u>3/26/2025</u>
	Signature of actuary	Date
ROBERT MORGAN		2305585
	Type or print name of actuary	Most recent enrollment number
MERCER		215-982-4600
	Firm name	Telephone number (including area code)
30 South 17th Street, 19th Floor		
PHILADELPHIA PA 19103-2754	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

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

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
------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 60

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** 592,304

b Excess assets, if applicable, but not greater than line 31a **31b** 592,304

32 Amortization installments:

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 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**

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

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

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

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 60.

Employees Most Recently Hired Prior to July 1, 1989

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	0.220	1.0000	0.220000	12.1000
56	0.165	0.7800	0.128700	7.2072
57	0.165	0.6513	0.107465	6.1255
58	0.165	0.5438	0.089733	5.2045
59	0.165	0.4541	0.074927	4.4207
60	0.275	0.3792	0.104273	6.2564
61	0.275	0.2749	0.075598	4.6115
62	0.770	0.1993	0.153465	9.5148
63	0.550	0.0458	0.025212	1.5884
64	0.550	0.0206	0.011345	0.7261
65	0.880	0.0093	0.008169	0.5310
66	0.550	0.0011	0.000613	0.0405
67	0.550	0.0005	0.000276	0.0185
68	0.550	0.0002	0.000124	0.0084
69	0.550	0.0001	0.000056	0.0039
70	1.00	0.0005	0.000044	0.0032
Total			1.000000	58.3606

Schedule SB, line 22 — Description of Weighted Average Retirement Age**Employees Most Recently Hired on or after to July 1, 1989**

(A) Retirement age	(B) Retirement percent	(C) Probability of Surviving to Retirement Age	(D) Probability of Retiring at Each Age (B) x (C)	(E) Weighted Average (A) x (D)
55	0.090	1.0000	0.090000	4.9500
56	0.068	0.9100	0.061880	3.4653
57	0.068	0.8481	0.057672	3.2873
58	0.068	0.7904	0.053750	3.1175
59	0.068	0.7367	0.050095	2.9556
60	0.113	0.6866	0.077586	4.6552
61	0.113	0.6090	0.068819	4.1980
62	0.315	0.5402	0.170162	10.5500
63	0.225	0.3700	0.083258	5.2453
64	0.225	0.2868	0.064525	4.1296
65	0.360	0.2223	0.080011	5.2007
66	0.225	0.1422	0.032004	2.1123
67	0.225	0.1102	0.024804	1.6619
68	0.225	0.0854	0.019223	1.3072
69	0.225	0.0662	0.014897	1.0279
70	1.000	0.0513	0.051314	3.5920
Total			1.000000	61.4558

Weighted Average Retirement Age

1.	Number of active employees most recently hired prior to 7/1/89	14
2.	Weighted average retirement age for active employees most recently hired prior to 7/1/89	58.3606
3.	(1) x (2)	817.0484
4.	Number of active employees most recently hired on or after 7/1/89	33
5.	Weighted average retirement age for active employees hired on or after 7/1/89	61.4558
6.	(4) x (5)	2028.0414
7.	Weighted average retirement age $[(3)+(6)]/[(1)+(4)]$	60.5338

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions****Employees most recently hired prior to July 1, 1989 (Part A)**

Effective date and plan year	Original plan: July 26, 1984 Restated plan: July 1, 2011 Plan year: a 12-month period beginning on the first day of July and each anniversary thereof
Status of the plan	Participants hired on or before July 25, 1984, and who were active participants in the Florida State Retirement System on July 25, 1984 and have had no break in service since July 25, 1984, have ongoing benefit accruals. The plan froze benefit accruals as of December 31, 1995, for participants hired or rehired after July 25, 1984. Those hired on or after July 1, 1989, are not eligible to participate in this Part A.
Significant events that occurred during the year	N/A
Definitions	
• Covered employees	Any person who is now in the employment of the Employer, and who was hired prior to July 1, 1989.
• Participation	Regular employees became participants on the first day of the month coincident with or next following the attainment of age 21 and completion of a year of eligibility service.
• Employee contributions	Universal Health Services, Inc. pays the full cost of the plan.
• Vesting service	Each Participant shall receive one year of Vesting Service for each calendar year in which the Participant completes 888 or more Hours of Service. Service while on-call, per diem, or as a leased employee is included.
• Credited service	Each Participant shall receive one year of Creditable Service for each calendar year in which the Participant completes 888 or more Hours of Service. If the Participant works less than 888 hours in a plan year, service may be credited on a monthly basis. Service while per diem or as a leased employee is not included.
• Compensation	The total compensation paid to the Participant for services rendered as an Employee of the Employer (or, where applicable, to other employers which made contributions on behalf of the Participant) inclusive of bonuses and overtime pay, but excluding any salary incentive compensation and lump sum sick leave pay.

Schedule SB, Part V — Summary of Plan Provisions

• Average final compensation	The average of a Participant's Compensation during the period of five (5) calendar years (whether or not consecutive) which produces the highest average annual compensation. Such average shall be computed by dividing the total of the Participant's earnings for such five (5) year period (or shorter total period of employment, if applicable) by the number of years within that period for which the Participant had earnings.															
• Accrued benefit	A participant's accrued benefit on any date is the applicable percentage times average final compensation multiplied by creditable service. The accrued benefit is reduced by Florida State Retirement pension if applicable.															
	<table border="1"> <thead> <tr> <th>Years of Creditable Service</th> <th>Age at Commencement</th> <th>Applicable Percentage</th> </tr> </thead> <tbody> <tr> <td>30 or fewer</td> <td>and 62 or under</td> <td>1.60%</td> </tr> <tr> <td>31</td> <td>or 63</td> <td>1.63%</td> </tr> <tr> <td>32</td> <td>or 63</td> <td>1.65%</td> </tr> <tr> <td>33 or more</td> <td>or 65 or later</td> <td>1.68%</td> </tr> </tbody> </table> <p>Effective December 31, 1995, accrued benefits were frozen for employees most recently hired after July 25, 1984</p>	Years of Creditable Service	Age at Commencement	Applicable Percentage	30 or fewer	and 62 or under	1.60%	31	or 63	1.63%	32	or 63	1.65%	33 or more	or 65 or later	1.68%
Years of Creditable Service	Age at Commencement	Applicable Percentage														
30 or fewer	and 62 or under	1.60%														
31	or 63	1.63%														
32	or 63	1.65%														
33 or more	or 65 or later	1.68%														
• Cost of living adjustment	Applies to all employees who have 10 years of creditable service and were active participants in the Florida State Retirement System on July 25, 1984. Increase based on April 1 to March 31 cost of living adjustment, with a maximum of 3% per year. The cost of living adjustment begins the July 1 following benefit commencement.															
Normal retirement																
• Eligibility	The earliest of: <ul style="list-style-type: none"> • Age 62 and 10 years of creditable service • Age 65 and five years of vesting service 															
• Benefit	The accrued benefit															
Early retirement																
• Eligibility	10 years of creditable service															
• Benefit	The accrued benefit reduced 5% for each year payments start before age 62. No reduction for early retirement if the participant has 30 years of creditable service.															
Late retirement																
• Eligibility	Deferred beyond normal retirement															
• Benefit	The accrued benefit															
Deferred vested																
• Eligibility	Five years of vesting service															
• Benefit	The accrued benefit, payable at normal retirement date. Benefits commencing prior to normal retirement date are reduced consistent with the early retirement provisions.															

Schedule SB, Part V — Summary of Plan Provisions

Disability	
• Eligibility	Total and permanent disability awarded by Social Security Administration and 10 years of creditable service.
• Benefit	Greater of the accrued benefit and 25% of average final compensation. If disability occurs on or after normal retirement date, 25% minimum does not apply.
Pre-retirement death	
• Eligibility	<p>Beneficiaries of active participants with 10 or more years of creditable service are entitled to a death benefit. The benefit payable to the beneficiary is a life annuity calculated assuming the participant survived to his earliest retirement date, retired with a 100% joint & survivorship option, and died on the next day. The benefit may be deferred to the participant's normal retirement date.</p> <p>Each married active participant who has completed at least five years of service but less than 10 years of creditable service and each terminated vested married participant has an automatic death benefit for his or her spouse. The death benefit is a life annuity payable when the participant would have been age 65 determined as if the participant retired on that date with a 100% joint and survivorship annuity option in effect.</p>
Form of benefits	
• Automatic form for unmarried participants	Straight life annuity
• Automatic form for married participants	Qualified 100% joint and survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Straight life annuity with 120 payments guaranteed • 100% joint and survivor annuity (non-spouse) • 50% joint and survivor annuity (spouse only) • 66.67% last to survive annuity (spouse and non-spouse) • Lump sum up to \$50,000
• Optional form conversion factors	<p>Option factors are consistent with the factors used by the Florida Retirement System prior to July 25, 1984.</p> <p>Lump sum equivalence:</p> <ul style="list-style-type: none"> • Interest: the applicable interest rate prescribed by the IRS pursuant to Section 417(e)(3)(C) of the Code, as amended by Section 302 of the Pension Protection Act of 2006 ("PPA"), determined for the month of May preceding the first day of the Plan Year in which the Participant's distribution is made; and • Mortality: the applicable mortality table prescribed by the IRS pursuant to Section 417(e)(3)(B) of the Code, as amended pursuant to Section 302 of PPA, in effect at the determination date.

Schedule SB, Part V — Summary of Plan Provisions

Miscellaneous

- **Maximum compensation** Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2023, the limit is \$330,000.
 - **Maximum benefits** Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is \$265,000.
-

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions****Employees Most Recently Hired on or after July 1, 1989 (Part B)**

Effective date and plan year	Original plan: July 26, 1984 Restated plan: July 1, 2011 Plan year: a 12-month period beginning on the first day of July and each anniversary thereof.
Status of the plan	The plan froze benefit accruals as of December 31, 1995, for participants hired or rehired on or after July 1, 1989. Those hired after December 31, 1995, are not eligible to participate in this Part B.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Any person who is now in the employment of the Employer, and who was hired or rehired on or after July 1, 1989 and prior to December 31, 1995.
• Participation	Regular employees became participants on the first day of the month coincident with or next following the attainment of age 21 and completion of a year of eligibility service
• Employee contributions	Universal Health Services, Inc. pays the full cost of the plan.
• Vesting service	Each Participant shall receive one year of Vesting Service for each calendar year in which the Participant completes 888 or more Hours of Service. Service while on-call, per diem, or as a leased employee is included.
• Benefit service	Each Participant shall receive one year of benefit Service for each calendar year in which the Participant completes 1,000 or more Hours of Service. Service while per diem or as a leased employee is not included.
• Compensation	A Participant's W-2 earnings for the calendar year ending with or within the Plan Year
• Plan compensation	One-sixtieth (1/60) of the Participant's Compensation during a period of five (5) consecutive calendar years out of the ten (10) years preceding the Participant's termination date which produces the highest average annual Compensation (taking into account, for purposes of determining the relevant ten (10) calendar years, only years during which a Participant completed at least One Thousand (1,000) Hours of Service and completed at least one (1) Hour of Service in Covered Employment, and excluding the Participant's final calendar year of employment).
• Covered compensation	The average monthly taxable wage base over a period of 35 years in effect on the last day of the year in which a Participant was employed by the Participating Employer

Schedule SB, Part V — Summary of Plan Provisions

• Accrued Benefit	A participant's accrued benefit on any date is equal to the sum of .85% of plan compensation, plus .65% of plan compensation in excess of covered compensation, all multiplied by years of benefit service, maximum 30 years. Effective December 31, 1995, accrued benefits for this Part B were frozen.
Normal retirement	
• Eligibility	Age 65 and the earlier of five years of vesting service or the fifth anniversary of plan participation
• Benefit	The accrued benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of benefit service.
• Benefit	The accrued benefit reduced 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each month thereafter for which payments start before age 65.
Late retirement	
• Eligibility	Deferred beyond normal retirement
• Benefit	The accrued benefit
Deferred vested	
• Eligibility	Five years of vesting service
• Benefit	The accrued benefit, payable at normal retirement date. Benefits commencing prior to normal retirement are reduced consistent with the early retirement provisions if the participant has completed 10 years of service. Otherwise, benefits are reduced per the actuarial equivalence definition consistent with the optional form conversion factors.
Disability	
• Eligibility	Application for Social Security Act disability benefits and award of such benefits.
• Benefit	The accrued benefit, subject to early retirement reductions for commencement prior to normal retirement date.
Pre-retirement death	
• Eligibility	Each married active participant who has completed five or more years of service and each terminated vested married participant has an automatic death benefit for his or her spouse.
• Benefit	The death benefit is a life annuity determined as if the participant terminated employment on the date of death (or actual termination date, if earlier), survived to his earliest retirement date (or date of death, if later), retired with a 50% joint and survivorship annuity option in effect, and died on the following day. Payment of the death benefit begins on the participant's earliest retirement date, or date of death, if later.
Form of benefits	
• Automatic form for unmarried participants	Straight life annuity
• Automatic form for married participants	Qualified 50% joint and survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Straight life annuity with 120 payments guaranteed\

Schedule SB, Part V — Summary of Plan Provisions

	<ul style="list-style-type: none"> • 75% joint and survivor annuity (spouse) • Lump sum up to \$50,000
<ul style="list-style-type: none"> • Optional form conversion factors 	<p>Interest: seven and one-half percent (7½%) rate of interest per annum compounded annually</p> <p>Mortality: 1971 Group Annuity Mortality Table for males</p> <p>Lump sum equivalence:</p> <ul style="list-style-type: none"> • Interest: the applicable interest rate prescribed by the IRS pursuant to Section 417(e)(3)(C) of the Code, as amended by Section 302 of the Pension Protection Act of 2006 (“PPA”), determined for the month of May preceding the first day of the Plan Year in which the Participant’s distribution is made; and • Mortality: the applicable mortality table prescribed by the IRS pursuant to Section 417(e)(3)(B) of the Code, as amended pursuant to Section 302 of PPA, in effect at the determination date.
Miscellaneous	
<ul style="list-style-type: none"> • Maximum compensation 	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2023, the limit is \$330,000.
<ul style="list-style-type: none"> • Maximum benefits 	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is \$265,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated through July 1, 2011 are included in this valuation:

- **Most recent plan amendments included:** There has been amendment on July 1, 2014 for the lump sum distribution amount changed from up to \$15,000 to \$50,000 effective July 1, 2014.
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.

Schedule SB, Part V — Summary of Plan Provisions

- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding**Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* *The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.*
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2022 to 2023.

**Manatee Memorial Hospital Defined Benefit Pension Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
As of June 30, 2024**

EIN 23-2798290 Plan #001				
(a)	(b)	(c)	(d)	(e)
—	<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
	Common collective trusts			
*	Bank of New York Mellon	EB DV Mid Cap Stock Index Fund	\$ 891,783	\$ 1,410,604
*	Bank of New York Mellon	EB DV International Stock Index Fund	2,430,973	3,811,579
*	Bank of New York Mellon	EB DV Stock Index Fund	1,867,330	5,229,681
*	Bank of New York Mellon	EB Long Term Credit Bond Index Fund	19,340,205	29,443,945
*	Bank of New York Mellon	EB Long Term Government Bond Index Fund	12,657,993	13,020,643
*	Bank of New York Mellon	EB Temporary Investment Fund	749,893	749,893
*	Bank of New York Mellon	PE US Small Cap Opportunistic Value Equity Fund	927,320	1,451,376
*	Bank of New York Mellon	EB Intermediate Government Bond Index Fund	4,033,397	3,853,788
*	Bank of New York Mellon	EB Intermediate Credit Bond Index Fund	33,470,665	33,573,532
	Total common collective trusts		<u>\$ 76,369,559</u>	<u>\$ 92,545,041</u>
	Mutual funds			
	DFA	Emerging Markets Core Equity Fund	2,091,907	2,356,303
	Total investments		<u>\$ 78,461,466</u>	<u>\$ 94,901,344</u>
*	Party-in-interest			

The information in this schedule has been derived from information certified as to its completeness and accuracy by The Bank of New York Mellon/BNY Mellon, N.A., a qualified institution.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- The expenses were updated from \$740,000 to \$585,000.
- The expected investment rate decreased from 4.42% to 4.38%.