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| <p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p> |
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) G

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

| | |
|--|--|
| <p>1a Name of plan <u>MINNESOTA BANKERS ASSOCIATION DENTAL PLAN</u></p> | <p>1b Three-digit plan number (PN) ▶ <u>501</u></p> |
| <p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MINNESOTA BANKERS ASSOCIATION</u></p> <p><u>8050 WASHINGTON AVENUE S, SUITE 150</u> <u>EDEN PRAIRIE, MN 55344-3821</u></p> | <p>1c Effective date of plan <u>04/01/1974</u></p> <p>2b Employer Identification Number (EIN) <u>41-1329720</u></p> <p>2c Plan Sponsor's telephone number <u>952-835-3900</u></p> <p>2d Business code (see instructions)</p> |

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

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

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 04/10/2025 | JOSEPH WITT |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Filed with authorized/valid electronic signature. | 04/10/2025 | JOSEPH WITT |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | Filed with authorized/valid electronic signature. | 04/10/2025 | JOSEPH WITT |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | | | | | | | | | | | | | | | | | | |
|---|---|--------------|------|--|--------------|--------------|--------------|-----------|-----------|----|-----------|-----------|------|-----------|--------------|--|--------------|-----------|--|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div> | | | | | | | | | | | | | | | | | | |
| 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 | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">2487</td> </tr> </table> | 5 | 2487 | | | | | | | | | | | | | | | | |
| 5 | 2487 | | | | | | | | | | | | | | | | | | |
| 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 | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">2487 2499</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: center;">6c</td> <td style="text-align: right;">52</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: center;">6e</td> <td style="text-align: right;">2551</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: center;">6g(1)</td> <td></td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td style="text-align: center;">6h</td> <td></td> </tr> </table> | | | | 6a(1) | 6a(2) | 2487 2499 | 6b | 6c | 52 | 6d | 6e | 2551 | 6f | 6g(1) | | 6g(2) | 6h | |
| | | | | | | | | | | | | | | | | | | | |
| 6a(1) | 6a(2) | 2487 2499 | | | | | | | | | | | | | | | | | |
| 6b | 6c | 52 | | | | | | | | | | | | | | | | | |
| 6d | 6e | 2551 | | | | | | | | | | | | | | | | | |
| 6f | 6g(1) | | | | | | | | | | | | | | | | | | |
| 6g(2) | 6h | | | | | | | | | | | | | | | | | | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td></td> </tr> </table> | 7 | | | | | | | | | | | | | | | | | |
| 7 | | | | | | | | | | | | | | | | | | | |

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4D

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| 9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor | 9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information) | b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 _____

| | | |
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| 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 MINNESOTA BANKERS ASSOCIATION DENTAL PLAN | B Three-digit plan number (PN) ▶ | 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 MINNESOTA BANKERS ASSOCIATION | D Employer Identification Number (EIN) 41-1329720 | |

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

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(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)

MINNESOTA BANKERS ASSOCIATION

41-1329720

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 14 | PLAN SPONSOR | 146563 | 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)

DELTA DENTAL OF MN ASO (STRATACOR)

41-1852523

| (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? |
|------------------------|---|--|--|--|---|--|
| 13 12 | NONE | 129557 | 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)

IOWA BANKERS

42-0984998

| (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? |
|------------------------|---|--|--|--|---|--|
| 15 | NONE | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 21974 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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)

EIDE BAILLY LLP

45-0250958

| (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 | NONE | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 14040 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

BANKERS BUILDING, LLC

41-1329720

| (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? |
|------------------------|---|--|--|--|---|--|
| 99 | PLAN SPONSOR SUBSIDIARY | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 10486 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

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

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

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:

| | | |
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| 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>MINNESOTA BANKERS ASSOCIATION DENTAL PLAN</u> | B Three-digit plan number (PN) | <u>501</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MINNESOTA BANKERS ASSOCIATION</u> | D Employer Identification Number (EIN) <u>41-1329720</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: | | |
| 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)

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)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

| Part II Information on Participating Plans (to be completed by DFEs, other than DCGs) | | |
|--|--|--------------------------------|
| (Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.) | | |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | SECURITY STATE BANK OF AITKIN, AITKIN | c EIN-PN 41-0665496-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | SECURITY BANK MINNESOTA, ALBERT LEA | c EIN-PN 41-0391800-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | FARMERS & MERCHANTS STATE BANK, ALPHA | c EIN-PN 41-0249660-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | LAKE CENTRAL BANK, ANNANDALE | c EIN-PN 41-0128010-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | FIRST NATIONAL BANK, BEMIDJI | c EIN-PN 41-0145155-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | B2 BANK, MOUNTAIN IRON | c EIN-PN 41-0256600-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | PERENNIAL BANK, DARWIN | c EIN-PN 41-0250620-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | FIRST NATIONAL FINANCIAL SERVICES, ELK RIVER | c EIN-PN 41-1392138-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | VALLEY PREMIER BANK, HAWLEY | c EIN-PN 41-0557030-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | PRIME SECURITY BANK, KARLSTAD | c EIN-PN 41-0346243-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | VANTAGE BANK, KENT | c EIN-PN 41-0349930-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | GLOBAL INNOVATIONS BANK, KIESTER | c EIN-PN 41-0949690-501 |

| Part II | | Information on Participating Plans (to be completed by DFEs, other than DCGs) | |
|--|----------------------|--|--------------------------------|
| (Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.) | | | |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | SECURITY STATE BANK OF MARINE, MARINE ON ST CROIX | c EIN-PN 41-0531810-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | GRAND TIMBER BANK, MCGREGOR | c EIN-PN 41-0857488-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | UNITED MINNESOTA BANK, NEW LONDON | c EIN-PN 41-0557230-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | FARMERS & MERCHANTS STATE BANK, NEW YORK MILLS | c EIN-PN 41-0249750-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | FIRST NATIONAL BANK, PROCTOR | c EIN-PN 41-0256840-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | SENTRY BANK, SAINT JOSEPH | c EIN-PN 41-0257190-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | FIRST NATIONAL BANK MINNESOTA, SAINT PETER | c EIN-PN 41-0519725-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | FIRST NATIONAL BANK NORTH, WALKER | c EIN-PN 41-0597395-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | SECURITY STATE BANK, WANAMINGO | c EIN-PN 41-0531890-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | SUNRISE BANKS, SAINT PAUL | c EIN-PN 41-1557799-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | EAGLE ROCK BANK, ROCHESTER | c EIN-PN 41-1826950-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | MIDWEST BANK, DETROIT LAKES | c EIN-PN 41-0250840-501 |

| Part II Information on Participating Plans (to be completed by DFEs, other than DCGs) | | |
|---|----------------------|---|
| <small>(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)</small> | | |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN |
| b | Name of plan sponsor | EITZEN STATE BANK, CALEDONIA |
| c | EIN-PN | 41-0234295-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN |
| b | Name of plan sponsor | BORDER BANK, GREENBUSH |
| c | EIN-PN | 45-0314785-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN |
| b | Name of plan sponsor | SECURITY STATE BANK, KENYON |
| c | EIN-PN | 41-0531760-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN |
| b | Name of plan sponsor | PIONEER BANK, SAINT JAMES |
| c | EIN-PN | 41-0393345-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN |
| b | Name of plan sponsor | BANK OF MAPLE PLAIN, MAPLE PLAIN |
| c | EIN-PN | 41-0557170-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN |
| b | Name of plan sponsor | PREMIER BANK, MAPLEWOOD |
| c | EIN-PN | 41-1233917-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN |
| b | Name of plan sponsor | CITIZENS STATE BANK NYA, NYA |
| c | EIN-PN | 41-0190890-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN |
| b | Name of plan sponsor | PRINSBANK, PRINSBURG |
| c | EIN-PN | 41-0488030-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN |
| b | Name of plan sponsor | CITIZENS STATE BANK OF ROSEAU, ROSEAU |
| c | EIN-PN | 41-0190910-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN |
| b | Name of plan sponsor | SAINT CLAIR STATE BANK, SAINT CLAIR |
| c | EIN-PN | 41-0517310-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN |
| b | Name of plan sponsor | FARMERS & MERCHANTS STATE BANK, SPRINGFIELD |
| c | EIN-PN | 41-0249820-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN |
| b | Name of plan sponsor | HOME FEDERAL SAVINGS BANK, ROCHESTER |
| c | EIN-PN | 41-0318319-501 |

| Part II | | Information on Participating Plans (to be completed by DFEs, other than DCGs) | |
|--|----------------------|--|--------------------------------|
| (Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.) | | | |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | CROWN BANK, EDINA | c EIN-PN 41-1971653-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | COMMUNITY BANK OWATONNA, OWATONNA | c EIN-PN 02-0661647-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | FIRST STATE BANK, BIGFORK | c EIN-PN 41-0257310-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | FIRST BANK BLUE EARTH, BLUE EARTH | c EIN-PN 41-0155582-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | ROOT RIVER STATE BANK, CHATFIELD | c EIN-PN 41-0509460-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | FIRST NATIONAL BANK, COLERAINE | c EIN-PN 41-0256650-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | DEERWOOD BANK, DEERWOOD | c EIN-PN 41-0216169-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | FIRST STATE BANK, FOUNTAIN | c EIN-PN 41-0257390-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | NORTHERN STATE BANK, GONVICK | c EIN-PN 41-0447770-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | FM BANK, GRANITE FALLS | c EIN-PN 41-1852271-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | LAKE ELMO BANK, LAKE ELMO | c EIN-PN 41-0557070-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | FIRST NATIONAL BANK, LE CENTER | c EIN-PN 41-0371076-501 |

| Part II Information on Participating Plans (to be completed by DFEs, other than DCGs) | | |
|--|---|--------------------------------|
| (Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.) | | |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | FIRST NATIONAL BANK, MCINTOSH | c EIN-PN 41-0447780-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | FIRST NATIONAL BANK, MILACA | c EIN-PN 41-0256800-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | MARSHALL COUNTY STATE BANK, NEWFOLDEN | c EIN-PN 41-0395570-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | CITIZENS BANK MINNESOTA, NEW ULM | c EIN-PN 41-0190880-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | SECURITY STATE BANK, OKLEE | c EIN-PN 41-0531825-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | UNITED COMMUNITY BANK, PERHAM | c EIN-PN 41-0474320-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | FIRST INDEPENDENT BANK, RUSSELL | c EIN-PN 41-0680294-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | NORTHERN STATE BANK, THIEF RIVER FALLS | c EIN-PN 41-0447780-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | PROFINIUM, INC., FAIRMONT | c EIN-PN 41-0473890-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | VERGAS STATE BANK, VERGAS | c EIN-PN 41-0592600-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | WANDA STATE BANK, WANDA | c EIN-PN 41-0598963-501 |
| a Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b Name of plan sponsor | MINNESOTA BANKERS ASSOCIATION, EDEN PRAIRIE | c EIN-PN 41-1329720-501 |

| Part II | | Information on Participating Plans (to be completed by DFEs, other than DCGs) | |
|--|----------------------|--|--------------------------------|
| (Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.) | | | |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | DRAKE BANK, ST PAUL | c EIN-PN 32-0011226-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | RELIANCE BANK, FARIBAULT | c EIN-PN 26-0488840-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | FIRST NATIONAL AGENCY, FOSSTON | c EIN-PN 41-0136323-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | NORTHVIEW BANK, FINLAYSON | c EIN-PN 41-0257370-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | FIRST NATIONAL BANK, MOOSE LAKE | c EIN-PN 41-1425123-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | STATE BANK OF TAUNTON, TAUNTON | c EIN-PN 41-0557420-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | KEEN BANK, WASECA | c EIN-PN 41-0600210-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | CITIZENS STATE BANK OF WAVERLY, INC., WAVERLY | c EIN-PN 41-0190960-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | UMACHA, BROOKLYN PARK | c EIN-PN 41-1380160-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | MINNESOTA BUSINESS FINANCE CORP., SAINT CLOUD | c EIN-PN 31-0841368-501 |
| a | Plan name | MINNESOTA BANKER ASSOCIATION DENTAL PLAN | |
| b | Name of plan sponsor | MINNESOTA FIRST CREDIT & SAVINGS, ROCHESTER | c EIN-PN 41-0795313-501 |
| a | Plan name | | |
| b | Name of plan sponsor | | c EIN-PN |

| | | |
|--|--|--|
| 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. | <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 MINNESOTA BANKERS ASSOCIATION DENTAL PLAN | B Three-digit plan number (PN) ▶ | 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 MINNESOTA BANKERS ASSOCIATION | D Employer Identification Number (EIN) 41-1329720 | |

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 | 114983 | 57212 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | | |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 1901 | 5086 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 849995 | 663385 |
| (2) U.S. Government securities | 1c(2) | | |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | | |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (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) | | |
| (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 | 966879 | 725683 |
| Liabilities | | | |
| g Benefit claims payable | 1g | 25567 | 23541 |
| h Operating payables | 1h | 141296 | 103751 |
| i Acquisition indebtedness | 1i | | |
| j Other liabilities | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j) | 1k | 166863 | 127292 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f) | 1l | 800016 | 598391 |

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) | | |
| (B) Participants | 2a(1)(B) | 2056462 | |
| (C) Others (including rollovers) | 2a(1)(C) | | |
| (2) Noncash contributions | 2a(2) | | 2056462 |
| (3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) | 2a(3) | | |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 23293 | 23293 |
| (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) | | |
| (2) Dividends: | | | |
| (A) Preferred stock | 2b(2)(A) | | |
| (B) Common stock | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C) | 2b(2)(D) | | |
| (3) Rents | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate | 2b(5)(A) | | |
| (B) Other | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts..... | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts..... | 2b(7) | | |
| (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) | | |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 2079755 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1958638 | |
| (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) | | 1958638 |
| 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) | 162139 | |
| (3) Recordkeeping fees..... | 2i(3) | | |
| (4) IQPA audit fees..... | 2i(4) | 14040 | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 146563 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 322742 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 2281380 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | -201625 |
| 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: EIDE BAILLY LLP

(2) EIN: 45-0250958

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

- (1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

| | Yes | No | Amount |
|---|-----|----|--------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)..... | | 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?..... | | | |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?..... | | | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)..... | 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? | | | |
| 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.)..... | | | |
| 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 _____.



Financial Statements
June 30, 2024 and 2023

Minnesota Bankers Association Dental Plan

Minnesota Bankers Association Dental Plan

Table of Contents
June 30, 2024 and 2023

| | |
|--|----|
| Independent Auditor’s Report..... | 1 |
| Financial Statements | |
| Statements of Net Assets Available for Benefits | 4 |
| Statement of Changes in Net Assets Available for Benefits | 5 |
| Statements of Plan’s Benefit Obligations | 6 |
| Statement of Changes in Plan’s Benefit Obligations..... | 7 |
| Notes to Financial Statements | 8 |
| Supplemental Schedules | |
| Schedule H, Line 4i – Schedule of Assets Held at End of Year | 14 |
| Schedule H, Line 4j – Schedule of Reportable Transactions..... | 15 |



Independent Auditor's Report

The Minnesota Bankers Association Investment Committee
Minnesota Bankers Association Dental Plan
Minneapolis, Minnesota

Opinion

We have audited the financial statements of Minnesota Bankers Association Dental Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan benefit obligations as of June 30, 2024 and 2023, and the related statement of changes in net assets available for benefits and of changes in benefit obligations for the year ended June 30, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of the Plan as of June 30, 2024 and 2023, and the changes in its net assets available for benefits and plan benefit obligations for the year ended June 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i – schedule of assets held at end of year as of June 30, 2024, and the schedule H, line 4j – 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Eide Bailly LLP

Minneapolis, Minnesota
April 10, 2025

Minnesota Bankers Association Dental Plan
Statements of Net Assets Available for Benefits
June 30, 2024 and 2023

| | 2024 | 2023 |
|-----------------------------------|------------|------------|
| Assets | | |
| Cash | \$ 57,212 | \$ 114,983 |
| Investments, at fair value | 663,385 | 849,995 |
| | 720,597 | 964,978 |
| Receivables | | |
| Accrued interest | 5,086 | 1,901 |
| Total assets | 725,683 | 966,879 |
| Liabilities | | |
| Due to claims processors | 74,865 | 78,945 |
| Accounts payable | 16,844 | 17,400 |
| Accounts payable, related party | 12,042 | 44,951 |
| Total liabilities | 103,751 | 141,296 |
| Net Assets Available for Benefits | \$ 621,932 | \$ 825,583 |

Minnesota Bankers Association Dental Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended June 30, 2024

| | |
|-------------------------------------|--------------------------|
| Additions | |
| Member contributions | \$ 2,056,462 |
| Investment income | <u>23,293</u> |
| Total additions | <u>2,079,755</u> |
| Deductions | |
| Claims paid, net | 1,960,664 |
| General and administrative expenses | <u>322,742</u> |
| Total deductions | <u>2,283,406</u> |
| Net Decrease | (203,651) |
| Net Assets Available for Benefits | |
| Beginning of year | <u>825,583</u> |
| End of year | <u><u>\$ 621,932</u></u> |

Minnesota Bankers Association Dental Plan
Statements of Plan's Benefit Obligations
June 30, 2024 and 2023

| | <u>2024</u> | <u>2023</u> |
|---|-------------------------|-------------------------|
| Amounts Currently Payable | | |
| Claims payable, and claims incurred but not reported | <u>\$ 23,541</u> | <u>\$ 25,567</u> |
| Plan's Total Benefit Obligations | <u><u>\$ 23,541</u></u> | <u><u>\$ 25,567</u></u> |

Minnesota Bankers Association Dental Plan
Statement of Changes in Plan's Benefit Obligations
Year Ended June 30, 2024

| | |
|---|--------------------|
| Amounts Currently Payable | |
| Balance at beginning of year | \$ 25,567 |
| Claims reported and approved for payment, including benefits reclassified from benefit obligations | 1,958,638 |
| Claims paid | <u>(1,960,664)</u> |
| Plan's Total Benefit Obligations at End of Year | <u>\$ 23,541</u> |

Note 1 - Description of Plan

The following description of the Minnesota Bankers Association Dental Plan (the Plan) provides only general information. Participating member banks (the Members) of Minnesota Bankers Association (MBA) and participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is a self-insured dental plan that provides benefits to employees of participating member bankers (the Members) of MBA for qualifying dental services within the stated limits of the Plan. The Plan has an administrative services only arrangement with Delta Dental of Minnesota to provide network and claims administration services.

This plan is a component of the Minnesota Bankers Association Employee Benefits Trust (the Trust), and Plan assets are held in a voluntary employees' beneficiary association (VEBA) trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Minnesota Bankers Association Investment Committee determines the appropriateness of the Plan's investments and monitors investment performance.

Benefits

The Plan provides dental benefits to full-time employees of Members (participants working 30 hours or more a week) and to their covered dependents. The maximum benefit per covered person in a coverage year is \$1,000, \$1,500, and \$2,000, depending on the Plan option selected by the Member. Generally, an employee and related dependents of Minnesota Bankers Association member banks are eligible for dental benefits under the Plan on the first day of the month following the date of hire or one year of full-time service, depending on the option selected by the member bank. This provision will be waived if the bank waived the service requirement or for an employee who was carrying dental coverage with their previous employer provided the employment with the bank immediately follows their termination of employment at previous employer. Dental coverage terminates at the end of the month in which the insured leaves Minnesota Bankers Association member bank's employment or becomes ineligible and does not elect continuation coverage. The Plan covers terminated participants for the longest period of time as required by federal or state mandates, if chosen by the participant of the member bank. The Plan charges the member for the cost of these coverages. Retired employees are entitled to similar health benefits (in excess of Medicare coverage) provided they have attained at least age 55, provided premium payments are made, and the member bank remains in the Plan.

Contributions

The Plan is funded by premiums from participating Member banks. A member bank must have 75% participation from employees to qualify for coverage under the Plan. In addition to deductibles and copayments, participants are required to contribute specified amounts, determined annually by the Plan sponsor, based on applicable monthly premiums for their respective dental benefit elections.

The Member banks may make contributions to the Plan as needed to fund claims. Any deficiency of the Plan's net assets over benefit obligations is funded by the Members on a pay-as-you-go basis.

Plan Termination

Although it has not expressed any intention to do so, the Trustees have the right under the Plan to modify the benefits provided to, and contributions required of, participants to discontinue its contributions at any time, and to terminate the Plan subject to the provisions set forth in the ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Plan sponsor or be used for purposes other than for the exclusive benefit of the Plan's participants.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the 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 (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Premiums paid by either the Plan sponsor or the VEBA trust are recorded as premium payments in the accompanying statement of changes in net assets available for benefits.

Claim payments for dental claims are recorded when paid by the third-party claims processor. Amounts due to claims processors and the Plan sponsor and its related organizations for claims paid that have yet to be reimbursed by the Plan are recorded as payable to claims administrators in the accompanying statements of net assets available for benefits.

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. The Plan's investment policy does not allow investments that are not publicly traded. See Note 3 for discussion of fair value measurements.

Purchases and sale 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 includes the gains and losses on investments bought and sold as well as held during the year.

The classification of investment earnings reported in the statement of changes in the net assets available for benefits may differ from the classification of earnings on Form 5500 due to different reporting requirements on Form 5500.

Administrative Expenses

Administrative expenses incurred in the administration of the Plan that are paid by the Plan include bank charges, accounting and legal fees, and other administration fees. These expenses are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Claims Incurred but not Reported

Plan benefit obligations at June 30, 2024 and 2023, for claims incurred by participants but not reported at that date, are estimated based on analysis of the claims data provided by the Plan's third-party claims processors. Such amounts are included in the accompanying statements of the Plan's benefit obligations.

Concentrations of Credit Risk

The Plan maintains its cash in bank deposit accounts that, at times, may exceed federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured bank, for each account ownership category. At June 30, 2024 and 2023, the Plan did not have any amounts in excess of FDIC-insured limits.

Subsequent Events

The Plan sponsor has evaluated subsequent events through April 10, 2025April 10, 2025, the date which the financial statements were available to be issued.

Note 3 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritized the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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 identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or 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 the methodologies used at June 30, 2024 and 2023.

Money market funds – Valued at the daily closing price as reported by the fund. Money market funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The money market fund held by the Plan are deemed to be actively traded.

Certificate of deposits – Recorded at cost, plus accrued interest, which approximates fair value due to the short maturity of these instruments.

The Minnesota Bankers Association Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustee, and other third parties.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. 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.

Minnesota Bankers Association Dental Plan

Notes to Financial Statements

June 30, 2024 and 2023

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024 and 2023:

| | 2024 | | | Total |
|-------------------------|------------|------------|---------|------------|
| | Level 1 | Level 2 | Level 3 | |
| Money market funds | \$ 17,241 | \$ - | \$ - | \$ 17,241 |
| Certificate of deposits | - | 646,144 | - | 646,144 |
| Total | \$ 17,241 | \$ 646,144 | \$ - | \$ 663,385 |
| | 2023 | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| Money market funds | \$ 114,362 | \$ - | \$ - | \$ 114,362 |
| Certificate of deposits | - | 735,633 | - | 735,633 |
| Total | \$ 114,362 | \$ 735,633 | \$ - | \$ 849,995 |

Note 4 - Tax Status

The Trust established to hold the Plan's assets received an exemption letter from the Internal Revenue Service dated November 8, 1994, stating that the Trust is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code. However, as a result of the Plan's funding policy, from time to time the Trust may be subject to income taxes. No federal or state income taxes have been recorded in 2024 and 2023 for unrelated business taxable income.

In addition, the Plan and the Trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the Trust. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related Trust is tax-exempt.

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

Note 5 - Related Party and Party-In-Interest Transactions

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exempt party-in-interest transactions under ERISA.

Amounts due to Minnesota Bankers Association and the Minnesota Bankers Association Employee Benefits Trust as of June 30, 2024 and 2023, was \$12,042 and \$44,951, respectively.

Expenses incurred by Minnesota Bankers Association and allocated to the Plan related to administration of the Plan for the year ended June 30, 2024, were \$193,185.

Note 6 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or global conflict. 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 statement of net assets available for benefits.

The estimated liability for claims incurred but not reported is based on historical trend information, which is subject to change.

Note 7 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 as of June 30, 2024 and 2023:

| | <u>2024</u> | <u>2023</u> |
|--|-------------------|-------------------|
| Net assets available for benefits per the financial statements | \$ 621,932 | \$ 825,583 |
| Benefit payable and claims incurred but not reported | <u>(23,541)</u> | <u>(25,567)</u> |
| Net assets available for benefits per the Form 5500 | <u>\$ 598,391</u> | <u>\$ 800,016</u> |

The following is a reconciliation of payments for benefits per the financial statements to the Form 5500 for the year ended June 30, 2024:

| | |
|---|---------------------|
| Benefits paid to participants per the financial statements | \$ 1,960,664 |
| Add benefits payable and claims incurred but not reported in current year | 23,541 |
| Less benefits payable and claims incurred but not reported in prior year | <u>(25,567)</u> |
| Benefits paid to participants per the Form 5500 | <u>\$ 1,958,638</u> |

Claims and premiums that have been processed and approved for payment at year-end, but not paid by the claims processors and claims incurred but not reported are not presented as liabilities or claims and premiums paid in the accompanying financial statements but are recorded on the Form 5500 as a liability.



Supplementary Information
June 30, 2024

Minnesota Bankers Association Dental Plan

Minnesota Bankers Association Dental Plan
Schedule H, Line 4i – Schedule of Assets Held at End of Year
June 30, 2024
Plan: 501

EIN: 41-1329720

| (a) | (b) | (c) | (d) | (e) |
|-----|--|--|----------------|--------------------------|
| * | Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value |
| | Money Market Funds | | | |
| | Principal Money Market Fund | Money Market Fund | \$ 17,241 | <u>\$ 17,241</u> |
| | Total Money Market Funds | | | <u>17,241</u> |
| | Certificates of Deposit (CD) | | | |
| * | SB of Bellingham | Certificate of Deposit, 5.25%, Maturity Date 11/21/24 | 110,617 | 118,213 |
| * | Midwest Bank | Certificate of Deposit, 4.04%, Maturity Date 11/15/24 | 108,129 | 109,703 |
| * | Crown Bank | Certificate of Deposit, 5.00%, Maturity Date 11/18/24 | 106,553 | 107,020 |
| * | First Southeast Bank | Certificate of Deposit, 4.10%, Maturity Date 1/8/25 | 102,527 | 107,229 |
| * | BankVista | Certificate of Deposit, 3.75%, Maturity Date 11/29/24 | 99,513 | 100,939 |
| * | First Sec Byron | Certificate of Deposit, 4.25%, Maturity Date 11/26/24 | <u>100,000</u> | <u>103,040</u> |
| | | | <u>627,339</u> | <u>646,144</u> |
| | Total Investments | | | <u><u>\$ 663,385</u></u> |

* Party-in-interest as defined by ERISA.

Minnesota Bankers Association Dental Plan
Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended June 30, 2024
Plan Number: 501

EIN: 41-1329720

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|----------------------------|--|----------------|---------------|--------------|------------------------------------|---------------|--|--------------------|
| Identity of Party Involved | Description of Asset (Included Interest Rate and Maturity in Case of a Loan) | Purchase Price | Selling Price | Lease Rental | Expenses Incurred with Transaction | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain or (Loss) |
| Bank Vista | Certificate of Deposit | \$ - | \$ 100,939 | \$ - | \$ - | 99,513 | \$ 100,939 | \$ 1,426 |
| Bank Vista | Certificate of Deposit | 100,939 | - | - | - | 100,939 | 100,939 | - |
| Crown Bank | Certificate of Deposit | - | 107,020 | - | - | 106,553 | 107,020 | 467 |
| Crown Bank | Certificate of Deposit | 107,020 | - | - | - | 107,020 | 107,020 | - |
| Midwest Bank | Certificate of Deposit | - | 118,213 | - | - | 108,129 | 109,703 | 1,574 |
| Midwest Bank | Certificate of Deposit | 118,213 | - | - | - | 109,703 | 109,703 | - |
| State Bank of Bellingham | Certificate of Deposit | - | 110,617 | - | - | 110,617 | 118,213 | 7,596 |
| State Bank of Bellingham | Certificate of Deposit | 110,617 | - | - | - | 118,213 | 118,213 | - |
| First Southeast Bank | Certificate of Deposit | - | 107,229 | - | - | 102,527 | 107,229 | 4,702 |
| First Southeast Bank | Certificate of Deposit | 107,229 | - | - | - | 107,229 | 107,229 | - |

Plan Name: Minnesota Bankers Association Dental Plan
EIN: 41-1329720
Plan Number: 501
Attachment: Schedule of Assets Held at the End of Year

See Attached Accountant's Opinion

EXTENSION GRANTED UNTIL APRIL 15, 2024

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210 - 0110
1210 - 0089

2023

This Form is Open to Public Inspection

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) G, 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: MINNESOTA BANKERS ASSOCIATION DENTAL PLAN
1b Three-digit plan number (PN): 501
1c Effective date of plan: 04/01/1974
2a Plan sponsor's name (employer, if for a single-employer plan): MINNESOTA BANKERS ASSOCIATION
2b Employer Identification Number (EIN): 41-1329720
2c Plan Sponsor's telephone number: 952-835-3900
2d Business code (see instructions)

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 3 rows for signatures: Signature of plan administrator, Signature of employer/plan sponsor, Signature of DFE. Each row includes a signature, date (04/15/2025), and name (JOSEPH WITT).

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

Form 5500 (2023) v. 230728

Plan Name: Minnesota Bankers Association Dental Plan
EIN: 41-1329720
Plan Number: 501
Attachment: Schedule of Reportable Transactions

See Attached Accountant's Opinion