

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... [X] a single-employer plan [] a DFE (specify)
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report...
C If the plan is a collectively-bargained plan, check here... [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension...
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 REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
1b Three-digit plan number (PN) 501
1c Effective date of plan 07/01/2009
2a Plan sponsor's name (employer, if for a single-employer plan) SONOMA COUNTY DEPUTY SHERIFFS ASSN. REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
2b Employer Identification Number (EIN) 68-0439354
2c Plan Sponsor's telephone number 503-331-8200
2d Business code (see instructions) 813930

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 type="checkbox"/> Same as Plan Sponsor BOARD OF TRUSTEES PO BOX 5433 SPOKANE, WA 99205 | 3b Administrator's EIN 94-6801987 3c Administrator's telephone number 800-872-8979 |
|---|---|

| | |
|--|-----------------------------------|
| 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 | 322 |
|---|----------|-----|

| | | |
|--|--------------|-----|
| 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 | 6a(1) | 212 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) | 246 |
| b Retired or separated participants receiving benefits | 6b | 130 |
| c Other retired or separated participants entitled to future benefits | 6c | 0 |
| d Subtotal. Add lines 6a(2) , 6b , and 6c | 6d | 376 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | |
| f Total. Add lines 6d and 6e | 6f | 376 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | |

| | | |
|---|----------|--|
| 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:

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

| | |
|---|---|
| 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 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 _____

| | | |
|--|--|---|
| 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 REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST | B Three-digit plan number (PN) ▶ | 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 SONOMA COUNTY DEPUTY SHERIFFS ASSN. REDWOOD EMPIRE PUBLIC SAFETY | D Employer Identification Number (EIN) 68-0439354 | |

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

SCHWAB **221 MAIN ST**
SAN FRANCISCO, CA 94105

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

BLACKROCK **400 HOWARD ST**
SAN FRANCISCO, CA 94105

(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)

AW REHN & ASSOCIATES

91-1008626

| (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 50 | NONE | 35244 | 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)

THE WAGNER LAW GROUP

04-3323315

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 29 50 | NONE | 83058 | 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)

MILLER KAPLAN ARASE LLP

95-2036255

| (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 | NONE | 11800 | 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"/> |

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)

PAYDEN & RYGEL

95-3921788

| (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? |
|------------------------|---|--|--|--|---|--|
| 28 50 51 52 | NONE | 22632 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input checked="" type="checkbox"/> No <input 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"/> |

(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 |
|---|--------------------------------------|--|
| | | |

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|--|--|---|
| SCHEDULE H (Form 5500) <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 REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST | B Three-digit plan number (PN) ▶ 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 SONOMA COUNTY DEPUTY SHERIFFS ASSN. REDWOOD EMPIRE PUBLIC SAFETY | D Employer Identification Number (EIN) 68-0439354 |

| | |
|---------------|--------------------------------------|
| 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 | 230511 | 214426 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 5300 | 5825 |
| (2) Participant contributions | 1b(2) | 20953 | 22942 |
| (3) Other | 1b(3) | 1123 | 0 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 | 28997 |
| (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) | 9934223 | 12101211 |
| (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 | 10192110 | 12373401 |
| Liabilities | | | |
| g Benefit claims payable | 1g | 51589 | 42590 |
| h Operating payables | 1h | 0 | 16300 |
| i Acquisition indebtedness | 1i | | |
| j Other liabilities | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j) | 1k | 51589 | 58890 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f) | 1l | 10140521 | 12314511 |

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) | 178578 | |
| (B) Participants | 2a(1)(B) | 998322 | |
| (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) | | 1176900 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| (B) U.S. Government securities | 2b(1)(B) | | |
| (C) Corporate debt instruments | 2b(1)(C) | | |
| (D) Loans (other than to participants) | 2b(1)(D) | | |
| (E) Participant loans | 2b(1)(E) | | |
| (F) Other | 2b(1)(F) | | |
| (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) | 264043 | |
| (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) | | 1323554 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 2764497 |

Expenses

| | | | |
|---|---------------|--------|--------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 397071 | |
| (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) | | 397071 |
| 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) | 35244 | |
| (3) Recordkeeping fees..... | 2i(3) | | |
| (4) IQPA audit fees..... | 2i(4) | 11800 | |
| (5) Investment advisory and investment management fees | 2i(5) | 22632 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | 4500 | |
| (8) Legal fees | 2i(8) | 83058 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | 24002 | |
| (11) Other expenses | 2i(11) | 12200 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 193436 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 590507 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 2173990 |
| 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: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST

FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Redwood Empire Public Safety
Medical Trust
P.O. Box 5433
Spokane, Washington 99205

Members of the Board:

Opinion

We have audited the accompanying financial statements of Redwood Empire Public Safety Medical Trust (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 benefit obligations as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of June 30, 2024 and 2023, and the changes in its net assets available for benefits and benefit obligations for the years then ended, 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. 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 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 generally accepted auditing standards 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 generally accepted auditing standards, 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.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

Seattle, Washington

April 8, 2025

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

| | June 30, 2024 | June 30, 2023 |
|--|---------------|---------------|
| ASSETS | | |
| INVESTMENTS - AT FAIR VALUE | \$ 12,130,208 | \$ 9,934,223 |
| CASH | 214,426 | 230,511 |
| TOTAL INVESTMENTS AND CASH | 12,344,634 | 10,164,734 |
| RECEIVABLES | | |
| County of Sonoma Contributions | 5,825 | 5,300 |
| Participant Contributions | 22,942 | 20,953 |
| Interest and Dividends | - | 1,123 |
| TOTAL RECEIVABLES | 28,767 | 27,376 |
| TOTAL ASSETS | 12,373,401 | 10,192,110 |
| LIABILITIES | | |
| Accounts Payable | 16,300 | - |
| TOTAL LIABILITIES | 16,300 | - |
| NET ASSETS AVAILABLE FOR BENEFITS | 12,357,101 | 10,192,110 |
| Memorandum: | | |
| Benefit Obligations Other Than Postretirement Benefit Obligations | 42,590 | 51,589 |
| Excess of Net Assets Available for Benefits Over Benefit Obligations Other Than Postretirement Benefit Obligations | \$ 12,314,511 | \$ 10,140,521 |

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

| | July 1, 2023 to June 30, 2024 | July 1, 2022 to June 30, 2023 |
|--|-------------------------------------|-------------------------------------|
| ADDITIONS | | |
| INVESTMENT INCOME | | |
| Interest and Dividends | \$ 264,043 | \$ 240,883 |
| Net Appreciation of Investments | 1,323,554 | 598,183 |
| Less: Investment Expenses | (22,632) | (16,675) |
| NET INVESTMENT INCOME | 1,564,965 | 822,391 |
| CONTRIBUTIONS | | |
| County of Sonoma | 178,578 | 156,306 |
| Participants | 998,322 | 1,013,931 |
| TOTAL CONTRIBUTIONS | 1,176,900 | 1,170,237 |
| TOTAL ADDITIONS | 2,741,865 | 1,992,628 |
| DEDUCTIONS | | |
| BENEFITS PAID | 406,070 | 336,420 |
| ADMINISTRATIVE EXPENSES | | |
| Administration Fees | 35,244 | 53,553 |
| Legal Fees | 83,058 | 60,238 |
| Audit Fees | 11,800 | 10,200 |
| Actuary and Consulting Fees | 4,500 | 3,885 |
| Postage, Printing and Office Supplies | 6,540 | 670 |
| Insurance | 4,761 | 6,045 |
| Meetings, Conferences and Conventions | 24,002 | 11,569 |
| PCORI Fees | 899 | 755 |
| TOTAL ADMINISTRATIVE EXPENSES | 170,804 | 146,915 |
| TOTAL DEDUCTIONS | 576,874 | 483,335 |
| NET INCREASE FOR THE YEAR | 2,164,991 | 1,509,293 |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of Year | 10,192,110 | 8,682,817 |
| End of Year | \$ 12,357,101 | \$ 10,192,110 |

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
STATEMENTS OF BENEFIT OBLIGATIONS

| | June 30, 2024 | June 30, 2023 |
|---|-----------------------------|----------------------------|
| AMOUNTS CURRENTLY PAYABLE ON BEHALF OF PARTICIPANTS, BENEFICIARIES AND DEPENDENTS | | |
| Claims Payable | <u>\$ 42,590</u> | <u>\$ 51,589</u> |
| TOTAL OBLIGATIONS OTHER THAN POST-RETIREMENT BENEFIT OBLIGATIONS | <u>42,590</u> | <u>51,589</u> |
| POSTRETIREMENT BENEFIT OBLIGATIONS * | | |
| Retired Participants | 7,084,000 | 4,218,000 |
| Active and Terminated Members Not Eligible to Retire | <u>3,496,000</u> | <u>2,952,000</u> |
| TOTAL POSTRETIREMENT BENEFIT OBLIGATIONS | <u>10,580,000</u> | <u>7,170,000</u> |
| PLAN'S TOTAL BENEFIT OBLIGATIONS | <u><u>\$ 10,622,590</u></u> | <u><u>\$ 7,221,589</u></u> |

* The Plan does not have an obligation under prevailing law, collective bargaining agreements, or the Plan document to provide postretirement benefits on a lifetime basis or to arrange for the funding of such benefits. The Plan and/or related Summary Plan Description specifically recognize the Board of Trustees' right to modify or terminate postretirement benefits at any time for current and/or future retirees.

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

| | July 1, 2023 to June 30, 2024 | July 1, 2022 to June 30, 2023 |
|--|-------------------------------------|-------------------------------------|
| AMOUNTS CURRENTLY PAYABLE ON BEHALF OF PARTICIPANTS, BENEFICIARIES AND DEPENDENTS | | |
| Claims Payable at Beginning of Year | \$ 51,589 | \$ 64,876 |
| Benefits Reported and Approved for Payment | 397,071 | 323,133 |
| Benefits Paid | (406,070) | (336,420) |
| Claims Payable at End of Year | 42,590 | 51,589 |
| TOTAL OBLIGATIONS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATIONS | 42,590 | 51,589 |
| POSTRETIREMENT BENEFIT OBLIGATIONS * | | |
| Balance at Beginning of Year | 7,170,000 | 7,024,000 |
| Net Changes During the Year: | | |
| Service Cost | 328,000 | 372,000 |
| Interest Cost | 359,000 | 324,000 |
| Actual Benefits Paid | (406,000) | (336,000) |
| Change in Actuarial Assumptions | (502,000) | (358,000) |
| Actuarial (Gains) Losses | 3,631,000 | 144,000 |
| TOTAL POSTRETIREMENT BENEFIT OBLIGATIONS | 10,580,000 | 7,170,000 |
| PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR | \$ 10,622,590 | \$ 7,221,589 |

* The Plan does not have an obligation under prevailing law, collective bargaining agreements, or the Plan document to provide postretirement benefits on a lifetime basis or to arrange for the funding of such benefits. The Plan and/or related Summary Plan Description specifically recognize the Board of Trustees' right to modify or terminate postretirement benefits at any time for current and/or future retirees.

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 1 - DESCRIPTION OF THE PLAN

The Redwood Empire Public Safety Medical Trust (the "Plan") was formed on July 1, 2009 under a Memorandum of Understanding between the County of Sonoma (the "County") and the Sonoma County Deputy Sheriff's Association ("SCDSA") and Deputy Sheriff's Law Enforcement Management Unit ("DSLEM"). The Plan provides for reimbursement for certain medical costs for certain retired members after September 1, 2014. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan is administered by a Board of Trustees that acts as the plan administrator and the named fiduciary. The Trustees establish (and amend from time to time), plan operating and eligibility rules and plan benefits.

The Plan's main source of income is from participants' and County of Sonoma contributions.

THE PLAN DOCUMENT INCLUDES DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan are recorded on the accrual cash basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

C. Postretirement Benefits

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to June 30. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the County. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation was determined by an actuary and is the amount that results from applying actuarial assumptions to historical benefits cost data to estimate future annual benefits costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Postretirement Benefits (Continued)

The significant actuarial assumptions and methods used at June 30, 2024 (2023) were: (a) Discount Rate - 5.37% (4.92%) based on high quality corporate fixed income investment returns, (b) Mortality, Disability and Termination: Sonoma County Employee Retirement System ("SCERS") 2021-2023 (2018-2020) experience study assumptions, (c) 80% of all participants are assumed to be married, males are assumed to be 3 years older than females, (d) Inflation – 2.50% and (e) other assumptions and methods for retirement rates, mix of type of retiree coverage, trend rates and per capita cost assumptions.

The postretirement benefits liability decreased by approximately \$502,000 due to changing the actuarial assumptions for the discount rate and demographics. The discount rate increased from 4.92% to 5.37%. The demographic assumptions were updated to SCERS 2021-2023 experience study assumptions.

The health care cost-trend rate and retiree contribution trend rate have a significant effect on the postretirement benefit obligation. The valuation was performed based on the maximum benefit because most of the current retirees will receive the maximum benefit.

The Plan does not have an obligation under prevailing law, collective bargaining agreements, or the Plan document to provide postretirement benefits on a lifetime basis or to arrange for the funding of such benefits. The Plan and related trust agreement specifically recognize the Board of Trustees' right to modify or terminate postretirement benefits at any time. Additionally, Plan documents inform participants that postretirement benefits are provided on a month-to-month basis, and that such benefits are not guaranteed to continue indefinitely.

The foregoing 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 the postretirement benefit obligation.

D. Contributions

Contributions receivable is based on the last pay period of the year. No allowance is provided for uncollectible accounts.

The County and the participants agree to make periodic contributions to the Plan. The contributions from the County are determined by a formula, which is related to other medical insurance benefits provided by the County.

Effective June 2019, the County increased contributions from \$10 per pay period per active participant to \$25 per pay period per active participant. Each active participant increased contributions to the Plan from \$59.23 per pay period to \$75 per pay period, effective June 2019.

If hired after January 1, 2009 and after 2 years of service, one time employer contribution of \$2,400 is made to an active employee's account. After 2 years of service, the employer contributes \$0.58 per hour worked each pay period to the active employee's account. These contributions are credited as employee contributions for purposes of calculating the active service units at retirement.

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Eligibility

An employee shall become an eligible retiree after ten years of active service if he or she has reached age 50, separated from employment with the County, obtained eligibility to receive retirement benefits from Sonoma County Employees' Retirement Association (SCERA) and contributions have been made on his or her behalf for all periods of active service after the Plan started. Employees who meet the eligibility requirements, but do not qualify for retirement benefits from SCERA must attain age 57 to receive benefits. The Plan has two sets of eligible retirees, Group A and Group B. Group A eligible retirees separated from employment with the County on or after September 1, 2009. Group B eligible retirees separated from the County before September 1, 2009.

F. Benefits

The Plan provides for reimbursement of tax deductible premiums and medical expenses to eligible retirees, surviving spouses, and dependents.

The monthly benefit level for the Group A eligible retiree is determined based on the retiree's total number of active service units accrued, during his or her employment multiplied by the applicable unit multiplier. An employee earns one active service unit for each \$100 contribution. The unit multiplier is a factor determined by the Board of Trustees. The unit multiplier changes from time to time and is not guaranteed. The unit multiplier is dependent upon the financial status of the Plan, demographic factors, investment returns and assumptions, and other factors. The unit multiplier was 0.95 for covered expenses paid from September 1, 2017 to August 31, 2019 and increased to 1.15 for covered expenses paid on or after September 1, 2019.

The Group B eligible retiree's benefit level will be a percent of the maximum benefit, \$1,440 for the years ended June 30, 2024 and 2023, set by the Board of Trustees, based on years of County service as follows:

| Years of Active Service | Percentage of Maximum Benefit Amount (MBA) |
|----------------------------|---|
| 20 or more | 100% |
| 19 or more | 95% |
| 18 or more | 90% |
| 17 or more | 85% |
| 16 or more | 80% |
| 15 or more | 75% |
| 14 or more | 70% |
| 13 or more | 65% |
| 12 or more | 60% |
| 11 or more | 55% |
| 10 or more | 50% |
| Less than 10 | No Benefit, Not Eligible |

The monthly benefit for a surviving spouse and dependents is 50% of the monthly benefit level for the deceased eligible retiree, subject to federal tax limits, as necessary.

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan has received its tax-exempt status from the federal government under Internal Revenue Code Section 501(c)(9) and the state of California under Revenue and Taxation Code Section 23701i.

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

H. Investment Valuation and Income Recognition

Accounting standards establish a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market:

Level 1 – Quoted prices in an active market.

Level 2 – Inputs based on quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

The following tables represent the Plan's fair value hierarchy for its investments measured at fair value on a recurring basis:

| | June 30, 2024 | | | |
|-------------------------------------|----------------------|------------------|-------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Cash Equivalents | \$ - | \$ 28,997 | \$ - | \$ 28,997 |
| Mutual and Exchange Traded Funds | 12,101,211 | - | - | 12,101,211 |
| | <u>\$ 12,101,211</u> | <u>\$ 28,997</u> | <u>\$ -</u> | <u>\$ 12,130,208</u> |
| | June 30, 2023 | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| Cash Equivalents | \$ - | \$ 13,079 | \$ - | \$ 13,079 |
| Mutual and Exchange Traded Funds | 9,921,144 | - | - | 9,921,144 |
| | <u>\$ 9,921,144</u> | <u>\$ 13,079</u> | <u>\$ -</u> | <u>\$ 9,934,223</u> |

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Investment Valuation and Income Recognition (Continued)

Level 1 investments consist of mutual funds and exchange traded funds recorded at fair value based on quoted market prices. Level 2 investment consists of cash equivalents valued at amortized cost, which approximates fair value. Purchases and sales of securities are recorded on the trade date basis. Dividends are recorded on the ex-dividend date and interest income is recorded on the accrual basis.

I. Subsequent Events

Management has evaluated subsequent events through April 8, 2025, the date on which these financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

J. Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market fluctuations and credit risks. Due to the risk associated with investments, it is at least reasonably possible that changes in the market values, interest rates or other factors in the near term would materially affect the account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

The actuarial present value of postretirement benefit obligations is calculated based on certain assumptions pertaining to interest rates, participant demographics and other assumptions which are subject to change. Due to the uncertainty of the assumption process it is at least reasonably possible that changes in these assumptions in the near term would be material to the financial statements.

NOTE 3 - PRIORITIES UPON TERMINATION

Upon termination of the Plan, per the Agreement and Declaration of Trust, any and all monies remaining in the Plan after payment of all expenses and obligations of the Plan shall be expended and used for the continuance of the Plan until such monies are exhausted or transferred to another trust or non-profit entity providing similar benefits.

NOTE 4 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

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

| | <u>June 30, 2024</u> | <u>June 30, 2023</u> |
|---|-----------------------------|-----------------------------|
| Net Assets Available for Benefits Per the Financial Statements | \$ 12,357,101 | \$ 10,192,110 |
| Less: Plan's Benefit Obligations Other Than Postretirement Benefit Obligations | <u>(42,590)</u> | <u>(51,589)</u> |
| Net Assets Per the Form 5500 | <u><u>\$ 12,314,511</u></u> | <u><u>\$ 10,140,521</u></u> |

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 4 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500 (Continued)

The following is a reconciliation of benefits paid per the financial statements to the Form 5500:

| | July 1, 2023 to <u>June 30, 2024</u> |
|---|--|
| Benefits Paid as Reported on the Financial Statements | \$ 406,070 |
| Add: Benefit Obligations Other Than Postretirement Benefit Obligations at June 30, 2024 | 42,590 |
| Less: Benefit Obligations Other Than Postretirement Benefit Obligations at June 30, 2023 | <u>(51,589)</u> |
| Benefits Paid Per the Form 5500 | <u>\$ 397,071</u> |

NOTE 5 - RELATED PARTY TRANSACTIONS

Certain investments held by the Plan are issued and managed by Payden & Rygel, Charles Schwab or one of its affiliates. Transactions related to these investments qualify as party-in-interest transactions; however, they are exempt from the prohibition under ERISA.

NOTE 6 - CONCENTRATION OF CREDIT RISK

The Plan maintains its cash in a non-interest bearing checking account with Federal Deposit Insurance Corporation ("FDIC") insurance up to \$250,000 per bank. Deposits may at times exceed the federally insured limit. The Board of Trustees mitigates this risk by placing the Plan's cash accounts with a financial institution the Board of Trustees believes is credit worthy.

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
FORM 5500
SCHEDULE H, LINE 4
E.I.N. 94-6801987; PLAN NO. 501

SUPPLEMENTAL SCHEDULES REQUIRED
BY THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedules Required by the Department of Labor

Board of Trustees
Redwood Empire Public Safety
Medical Trust
P.O. Box 5433
Spokane, Washington 99205

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of June 30, 2024 and 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 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 the 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 generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

Seattle, Washington

April 8, 2025

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6801987; PLAN NO. 501
JUNE 30, 2024

| <u>No. of Shares</u> | <u>Cash Equivalents</u> | <u>Fair Value</u> | <u>Cost Value</u> |
|--------------------------|---|-----------------------|-----------------------|
| 28,997 | CHARLES SCHWAB BANK SWEEP* | <u>\$ 28,997</u> | <u>\$ 28,997</u> |
| | <u>Mutual and Exchange Traded Funds</u> | | |
| 3,000 | INVESCO NASDAQ 100 ETF | \$ 591,404 | \$ 452,732 |
| 7,152 | ISHARES IBOXX INVT GRADE ETF | 766,143 | 851,544 |
| 15,269 | ISHARES MBS ETF | 1,401,814 | 1,388,413 |
| 5,493 | ISHARES 7-10 YEAR TRSURY | 514,433 | 514,070 |
| 3,718 | ISHARES 10-20 YEAR ETF | 381,814 | 440,771 |
| 148,354 | PAYDEN STRATEGIC INCOME FUND* | 1,407,883 | 1,520,111 |
| 83,524 | SCHWAB S&P 500 INDEX FUND* | <u>7,037,720</u> | <u>5,464,437</u> |
| | <u>TOTAL - MUTUAL AND EXCHANGE TRADED FUNDS</u> | <u>\$ 12,101,211</u> | <u>\$ 10,632,078</u> |

* Party-in-Interest

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
E.I.N. 94-6801987; PLAN NO. 501
JULY 1, 2023 TO JUNE 30, 2024

| <u>Identity of Party Involved</u> | <u>Description of Asset</u> | <u>Purchase Price</u> | <u>Sales Price</u> | <u>Cost of Asset</u> | <u>Gain or (Loss)</u> |
|---------------------------------------|---------------------------------|---------------------------|------------------------|--------------------------|---------------------------|
| Schwab | S & P 500 Index Fund | \$ 1,089,800 | \$ 714,700 | \$ 598,798 | \$ 115,902 |
| iShares: | US Treasury Bond ETF | - | 810,956 | 913,066 | (102,110) |
| | 1-5 Year in Grade Cr Bd ETF | - | 524,810 | 529,225 | (4,415) |
| | Core S&P Mid Cap ETF | - | 552,778 | 501,572 | 51,206 |
| | Core S&P Small Cap ETF | - | 489,294 | 473,125 | 16,169 |

| | | |
|---|---|---|
| <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>2023</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|---|---|

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.)

B This return/report is: a single-employer plan a DFE (specify) _____

the first return/report the final return/report

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

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

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

special extension (enter description)

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

Part II Basic Plan Information - enter all requested information

| | |
|--|--|
| <p>1a Name of plan</p> <p>REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST</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)</p> <p>Mailing address (include room, apt., suite no. and street, or P.O. Box)</p> <p>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)</p> <p>SONOMA COUNTY DEPUTY SHERIFFS ASSN. REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST</p> <p>PO BOX 2127 SANTA ROSA, CA 95405</p> | <p>1c Effective date of plan <u>07/01/2009</u></p> <p>2b Employer Identification Number (EIN) <u>68-0439354</u></p> <p>2c Plan Sponsor's telephone number <u>503-331-8200</u></p> <p>2d Business code (see instructions) <u>813930</u></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 | <p>Signed by: <u>Bret Sackett</u></p> <p><small>42E6182A943E481</small></p> <p>Signature of plan administrator</p> | <p><u>4/11/2025</u></p> <p>Date</p> | <p><u>Bret Sackett</u></p> <p>Enter name of individual signing as plan administrator</p> |
| SIGN HERE | <p>Signed by: <u>Bret Sackett</u></p> <p><small>42E6182A943E481</small></p> <p>Signature of employer/plan sponsor</p> | <p><u>4/11/2025</u></p> <p>Date</p> | <p><u>Bret Sackett</u></p> <p>Enter name of individual signing as employer or plan sponsor</p> |
| SIGN HERE | <p>Signature of DFE</p> | <p>Date</p> | <p>Enter name of individual signing as DFE</p> |

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

Form 5500 (2023)
v. 230728

| | |
|--|---|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BOARD OF TRUSTEES PO BOX 5433 SPOKANE, WA 99205 | 3b Administrator's EIN 94-6801987 <hr/> 3c Administrator's telephone number 800-872-8979 |
|--|---|

| | |
|---|------------------|
| 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: | 4b EIN |
| a Sponsor's name | 4d PN |
| c Plan Name | |
| 5 Total number of participants at the beginning of the plan year | 5 322 |
| 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 | 6a(1) 212 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) 246 |
| b Retired or separated participants receiving benefits | 6b 130 |
| c Other retired or separated participants entitled to future benefits. | 6c 0 |
| d Subtotal. Add lines 6a(2), 6b, and 6c. | 6d 376 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | 6e 0 |
| f Total. Add lines 6d and 6e. | 6f 376 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) 0 |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) 0 |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 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:

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

| | |
|---|---|
| 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 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 _____

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
E.I.N. 94-6801987; PLAN NO. 501
JULY 1, 2023 TO JUNE 30, 2024

| <u>Identity of Party Involved</u> | <u>Description of Asset</u> | <u>Purchase Price</u> | <u>Sales Price</u> | <u>Cost of Asset</u> | <u>Gain or (Loss)</u> |
|---------------------------------------|---------------------------------|---------------------------|------------------------|--------------------------|---------------------------|
| Schwab | S & P 500 Index Fund | \$ 1,089,800 | \$ 714,700 | \$ 598,798 | \$ 115,902 |
| iShares: | US Treasury Bond ETF | - | 810,956 | 913,066 | (102,110) |
| | 1-5 Year in Grade Cr Bd ETF | - | 524,810 | 529,225 | (4,415) |
| | Core S&P Mid Cap ETF | - | 552,778 | 501,572 | 51,206 |
| | Core S&P Small Cap ETF | - | 489,294 | 473,125 | 16,169 |

REDWOOD EMPIRE PUBLIC SAFETY MEDICAL TRUST
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6801987; PLAN NO. 501
JUNE 30, 2024

| <u>No. of Shares</u> | <u>Cash Equivalents</u> | <u>Fair Value</u> | <u>Cost Value</u> |
|--------------------------|---|-----------------------|-----------------------|
| 28,997 | CHARLES SCHWAB BANK SWEEP* | <u>\$ 28,997</u> | <u>\$ 28,997</u> |
| | <u>Mutual and Exchange Traded Funds</u> | | |
| 3,000 | INVESCO NASDAQ 100 ETF | \$ 591,404 | \$ 452,732 |
| 7,152 | ISHARES IBOXX INVT GRADE ETF | 766,143 | 851,544 |
| 15,269 | ISHARES MBS ETF | 1,401,814 | 1,388,413 |
| 5,493 | ISHARES 7-10 YEAR TRSURY | 514,433 | 514,070 |
| 3,718 | ISHARES 10-20 YEAR ETF | 381,814 | 440,771 |
| 148,354 | PAYDEN STRATEGIC INCOME FUND* | 1,407,883 | 1,520,111 |
| 83,524 | SCHWAB S&P 500 INDEX FUND* | <u>7,037,720</u> | <u>5,464,437</u> |
| | <u>TOTAL - MUTUAL AND EXCHANGE TRADED FUNDS</u> | <u>\$ 12,101,211</u> | <u>\$ 10,632,078</u> |

* Party-in-Interest