

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">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 style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">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) _____

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>MD VALUE CARE BENEFITS CONSORTIUM HEALTH AND WELFARE BENEFITS 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>MD VALUE CARE BENEFITS CONSORTIUM</u></p> <p><u>1212 KOGER CENTER BLVD</u> <u>RICHMOND, VA 23235-4759</u></p>	<p>1c Effective date of plan <u>07/01/2015</u></p> <p>2b Employer Identification Number (EIN) <u>47-7077071</u></p> <p>2c Plan Sponsor's telephone number <u>804-897-2100</u></p> <p>2d Business code (see instructions) <u>621111</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	Filed with authorized/valid electronic signature.	04/14/2025	JOE BAILEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1879
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1864
	6a(2)	1955
	6b	18
	6c	0
	6d	1973
	6e	
	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).....	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

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

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

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached 0
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 2
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code 130139489

<p>SCHEDULE A (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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<p>A Name of plan MD VALUE CARE BENEFITS CONSORTIUM HEALTH AND WELFARE BENEFITS PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 MD VALUE CARE BENEFITS CONSORTIUM</p>	<p>D Employer Identification Number (EIN) 47-7077071</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
ANTHEM HEALTH PLANS OF VIRGINIA DBA ANTHEM BCBS (G1605)

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
54-0357120	71835	0B5KFK	3169	07/01/2023	06/30/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1847077
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

<p>SCHEDULE A (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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<p>A Name of plan MD VALUE CARE BENEFITS CONSORTIUM HEALTH AND WELFARE BENEFITS PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 MD VALUE CARE BENEFITS CONSORTIUM</p>	<p>D Employer Identification Number (EIN) 47-7077071</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
DELTA DENTAL OF VIRGINIA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
54-0844477	55611	00000600422	3018	07/01/2023	06/30/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid 44887</p>	<p>(b) Total amount of fees paid 0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MARSH USA, INC. **3625 N ELM ST STE 200**
GREENSBORO, NC 27455

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
44887	0	N/A	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year..... **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
(6) Total additions			7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))			7d	0
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions			7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)			7f	0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received		9a(1)	1082585
(2) Increase (decrease) in amount due but unpaid.....		9a(2)	0
(3) Increase (decrease) in unearned premium reserve		9a(3)	0
(4) Earned ((1) + (2) - (3)).....		9a(4)	1082585
b Benefit charges (1) Claims paid.....		9b(1)	847765
(2) Increase (decrease) in claim reserves		9b(2)	43236
(3) Incurred claims (add (1) and (2)).....		9b(3)	891001
(4) Claims charged		9b(4)	891001
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions		9c(1)(A)	44887
(B) Administrative service or other fees		9c(1)(B)	186205
(C) Other specific acquisition costs		9c(1)(C)	0
(D) Other expenses		9c(1)(D)	0
(E) Taxes		9c(1)(E)	0
(F) Charges for risks or other contingencies.....		9c(1)(F)	16239
(G) Other retention charges		9c(1)(G)	0
(H) Total retention		9c(1)(H)	247331
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input checked="" type="checkbox"/> credited.)		9c(2)	0
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	0
(2) Claim reserves		9d(2)	43236
(3) Other reserves.....		9d(3)	0
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	0

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <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.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan MD VALUE CARE BENEFITS CONSORTIUM HEALTH AND WELFARE BENEFITS PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 MD VALUE CARE BENEFITS CONSORTIUM	D Employer Identification Number (EIN) 47-7077071	

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)

INGENIORX, INC. - (HEALTHKEEPERS)

2015 STAPLES MILL ROAD
RICHMOND, VA 23230

82-3062245

(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?
12 13 15 62	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	1793225	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ANTHEM HEALTH PLANS OF VIRGINIA DBA

2015 STAPLES MILL ROAD
RICHMOND, VA 23230

54-0357120

(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?
12 13 15 49 62	NONE	2404905	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

INGENIORX, INC. (ANTHEM BCBS)

450 HEADQUARTERS PLAZA
7TH FLOOR EAST TOWER
MORRISTOWN, NJ 07960

82-3062245

(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?
12 13 15 62	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	245669	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)

MARSH & MCLENNAN AGENCY LLC (HEALTH

4900 LIBBIE MILL BLVD SUITE 100
RICHMOND, VA 23230

26-3237576

(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?
22 53 55	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	362623	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

INGENIORX, INC. (HEALTHKEEPERS)

2015 STAPLES MILL ROAD
RICHMOND, VA 23230

82-3062245

(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?
12 13 15 62	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	342963	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

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

A Name of plan MD VALUE CARE BENEFITS CONSORTIUM HEALTH AND WELFARE BENEFITS PLAN	B Three-digit plan number (PN)	501
C Plan sponsor's name as shown on line 2a of Form 5500 MD VALUE CARE BENEFITS CONSORTIUM	D Employer Identification Number (EIN) 47-7077071	

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	2575034	250000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	193000	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	671741	3835675
(2) U.S. Government securities	1c(2)	1340945	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	4780720	4085675
Liabilities			
g Benefit claims payable	1g	1384000	998000
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	137118	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1521118	998000
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3259602	3087675

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)	18109270	
(B) Participants	2a(1)(B)	4430481	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	22539751
(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)	106336	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		106336
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	-8957	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		-8957
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		22637130

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	20875209	
(2) To insurance carriers for the provision of benefits.....	2e(2)	40021	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		20915230
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	86513	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	0	
(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)	1807314	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1893827
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		22809057

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-171927
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

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: **ADAMS, JENKINS & CHEATHAM**

(2) EIN: **54-1320089**

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	0
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	0
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	0
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	0
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	0
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	0
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	0
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	0
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement
Financial Statements
June 30, 2024 and 2023

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Financial Statements

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Independent Auditor's Report

To the Trustees of
MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement
Richmond, Virginia

Opinion

We have audited the accompanying financial statements of MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement, (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 benefit obligations as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and 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.

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 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 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.

Adams, Jenkins & Cheatham

Richmond, Virginia
March 27, 2025

**Statements of Net Assets Available for Benefits
and Benefit Obligations**

**MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement**

		June 30,	
		2024	2023
Assets			
Cash - non interest bearing		\$ 250,000	\$ 2,575,034
Cash - interest bearing		1,737,621	
Certificates of deposit		999,913	
Investments		1,098,141	2,012,686
Contribution receivable			193,000
	Total Assets	<u>4,085,675</u>	<u>4,780,720</u>
Liabilities			
Prepaid contributions			129,379
Accrued expenses			7,739
	Total Liabilities		<u>137,118</u>
	Net Assets Available for Benefits	<u>4,085,675</u>	<u>4,643,602</u>
Benefit Obligations			
Incurred but not reported claims (IBNR)		<u>998,000</u>	<u>1,384,000</u>
	Excess of Net Assets Available for Benefits Over Benefit Obligations	<u>\$ 3,087,675</u>	<u>\$ 3,259,602</u>

See Independent Auditor's Report and Notes to Financial Statements

Statements of Changes in Net Assets Available for Benefits and Benefit Obligations

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

	Year Ended June 30,	
	2024	2023
Net Decrease in Net Assets Available for Benefits		
Additions to net assets attributed to:		
Investment Income		
Interest and dividends	\$ 106,336	\$ 23,400
Appreciation (depreciation)	(8,957)	10,707
	97,379	34,107
Contributions:		
Sponsors	18,109,270	16,397,491
Participants	4,430,481	4,128,702
	22,539,751	20,526,193
Total Additions	22,637,130	20,560,300
Deductions to net assets attributed to:		
Health care benefits paid to participants	21,261,209	20,237,471
Stop loss insurance premiums	1,807,314	1,438,350
Administrative fees and expenses	86,513	69,670
Insurance premiums for vision program	40,021	39,535
Other administrative expenses		11,796
	23,195,057	21,796,822
Total Deductions	23,195,057	21,796,822
Net Decrease In Net Assets Available for Benefits	(557,927)	(1,236,522)
Net Increase in Benefit Obligations		
Amounts currently payable		
Claims incurred	20,875,209	20,361,656
Claims reported and paid	(21,261,209)	(20,237,471)
Net Increase (Decrease) in Benefit Obligations	(386,000)	124,185
Decrease in Net Assets Available for Benefits Over Benefit Obligations	(171,927)	(1,360,707)
Benefits obligations and net assets available for benefits at beginning of year	3,259,602	4,620,309
Benefit Obligations and Net Assets Available for Benefits at End of Year	\$ 3,087,675	\$ 3,259,602

See Independent Auditor's Report and Notes to Financial Statements

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note A - Description of the Plan

The following description of the MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement (the Plan and the Consortium) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Consortium established the Plan and Trust effective July 1, 2015. The Plan provides health benefits for its member healthcare providers (collectively, the "Sponsors"). Employees and their dependents are eligible to participate in the Plan upon meeting eligibility provisions.

For the year ended June 30, 2024, Dermatology Associates of Virginia, PC, Commonwealth Primary Care, Gastrointestinal Specialists, Pulmonary Associates, Richmond Gastroenterology Associates, Virginia Endoscopy Group, Virginia Cancer Institute, Virginia Cardiovascular Specialists, Virginia Ear Nose & Throat, Virginia Physicians for Women, Virginia Urology, Richmond Nephrology Associates, and Virginia Eye Institute participated in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees are responsible for the oversight of the Plan.

Benefits

The Plan provides health benefits (medical, hospital, surgical, and major medical) to all eligible participants and their covered dependents. Eligibility is determined by each Sponsor individually and is detailed in the Plan agreement.

Current health claims of active participants and their dependents are provided under group insurance contracts with Anthem Health Plans of Virginia, Inc. and HealthKeepers, Inc., which are experience rated after the anniversary dates of the policies (generally June 30).

The Plan is self-funded up to \$250,000 in 2024 and 2023 for annual health benefits per participant. Amounts paid in excess of self-funded limits are covered by stop loss insurance. Premiums paid for stop loss insurance for Plan years 2024 and 2023 were \$1,807,314 and \$1,438,350, respectively. Stop loss recoveries, which are netted against claims paid, totaled \$1,043,614 and \$916,670 for the years ended June 30, 2024 and 2023, respectively.

If the Plan is terminated, the participant is not entitled to benefits after the effective date of termination. Any such termination shall not affect a participant's right to benefits for claims incurred prior to termination.

Contributions

Contributions toward claims costs of participants and any covered dependents are made by the Sponsors and their employees. Contributions are determined by the Trustees, in consultation with consultants and actuaries, and are allocated between the Sponsors and the participants based on a formula set by each individual Sponsor for its covered employees.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note A - Description of the Plan - Continued

Plan Administration

Expenses of the Plan are paid by the Plan. Contributions established and approved by the Trustees, in consultation with consultants and actuaries, include a provision for the estimated administrative costs of the Plan. Certain administrative functions are performed by employees of the Sponsors.

Administrative Service Agreements

Elevance Health (formerly, Anthem Blue Cross and Blue Shield) is the health claims administrator and network access provider under the Plan and serves as the claims processor. Expenses paid to Elevance Health totaled \$39,026 and \$41,771 for the years ended June 30, 2024 and 2023, respectively.

Funding Policy

Plan funding is monitored by the third-party plan administrator. Claims payments, stop loss insurance premiums, retention, and administrative fees and expenses are paid by the Plan's trust. Contributions to the Plan are deposited directly into the trust by each Sponsor as stipulated by the membership agreement.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on 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 the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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

Cash and Cash Equivalents

The Plan considers all cash on hand and all short-term debt securities purchased with an original maturity of three months or less to be cash and cash equivalents.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note B - Summary of Significant Accounting Policies - Continued

Certificates of Deposit

Funds invested in brokered certificates of deposit are at banks or savings and loan associations with remaining maturities of eighteen months or less. The amount of each individual certificate is within FDIC coverage limits.

Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Tax Status

The trust established under the Plan to hold the Plan's net assets is a taxable trust, and, accordingly, the trust's net investment income in excess of premiums paid and administrative expenses is taxable.

Accounting principles generally accepted in the United States of America required the Plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain tax position that more likely than not would be sustained upon examination by the Internal Revenue Service. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Benefit Obligations

Benefit claims currently payable include the Plan's liability for claims incurred as of June 30, 2024 and 2023 but not reported. Plan benefit obligations of the Plan for health claims incurred by participants but not reported at that date are estimated by the third-party administrator by analyzing claim lag studies and other methods that take into consideration prior claims experience and the expected time period for the date such claims are submitted and paid. Such amounts are reported at an undiscounted amount because amounts typically are payable within one year. Any differences in the amounts estimated and actual amounts will be reported in future years.

Note C - Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note D - Fair Value Measurements

The Plan's certificates of deposits are reported at fair value in the accompanying statements of net assets available for benefits and benefit obligations. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

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

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for investments 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-end mutual funds that are registered with the Securities and Exchange Commission ("SEC"). These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

United States Treasury Bills: Short-dated government obligations with a maturity of one year or less, treasury bills are valued at quoted prices in active markets and included in Level 1.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note D - Fair Value Measurements - Continued

Certificates of Deposits: Valued based on estimates using current market rates offered for deposits with similar remaining maturities.

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

	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Assets:				
Money Market Funds	\$ 1,098,141	\$	\$	\$ 1,098,141
Certificates of Deposit		999,913		999,913
	<u>\$ 1,098,141</u>	<u>\$ 999,913</u>	<u>\$</u>	<u>\$ 2,098,054</u>
	Assets at Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Assets:				
U. S. Treasury Bills	\$ 1,340,945	\$	\$	\$ 1,340,945
Money Market Funds	671,741			671,741
	<u>\$ 2,012,686</u>	<u>\$</u>	<u>\$</u>	<u>\$ 2,012,686</u>

Note E - Risks and Uncertainties

Financial instruments that potentially subject the Plan to concentrations of credit risk include cash on deposit with one financial institution. Cash on deposits of the Plan are in an institution insured by the Federal Deposit Insurance Corporation (FDIC). The FDIC provides insurance coverage of up to \$250,000 of cash held by the Plan in separate FDIC insured bank and savings institutions. From time to time, the Consortium may have amounts on deposit in excess of the insured limits. As of June 30, 2024 and 2023, there were no balances in excess of limits.

Note F - Plan Termination

Although it has not expressed any intention to do so, the Trustees of the Plan reserves the right to discontinue the Plan at any time, and for any reason.

Note G - Funding Policy

Plan funding is monitored by the Plan Administrator. Claim payments, stop-loss insurance premiums, retention, and administrative fees and expenses are paid by the Plan's trust. Contributions to the Plan are deposited directly into the trust by each sponsor as stipulated by the membership agreement.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note I - Subsequent Events

The Plan management has evaluated all subsequent events through March 27, 2025 which is the date these financial statements were available to be issued.

Supplemental Information

**Schedule H, Part IV, Line 4i - Schedule of Assets (Held
at End of Year)**

**MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement
EIN: 47-7077071 PN: 501**

June 30, 2024

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Money Market Funds			
	Goldman Sachs	Goldman Sachs Government Fund FGTXX	<u>\$ 1,098,141</u>	<u>\$ 1,098,141</u>
	Certificates of Deposit			
	Beal Bank USA	Due 7/10/2024, 5.30%	249,963	249,990
	Veritex Cmnty Bank	Due 7/30/24, 5.35%	249,988	249,988
	Ally Bank	Due 8/23/24, 5.30%	249,963	249,960
	Bank of America	Due 8/1/2024, 5.45%	<u>249,875</u>	<u>249,975</u>
			999,789	999,913
			<u><u>\$ 2,097,930</u></u>	<u><u>\$ 2,098,054</u></u>

Schedule H, Part IV Line 4j - Schedule of Reportable Transactions

**MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement
EIN: 47-7077071 PN: 501
June 30, 2024**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Investment	Purchase Price	Selling Price	Lease Rental	Expense Incurred	Cost of Asset	Value of Asset on Date of Transaction	Net Gain (Loss)
U. S. Treasury Treasury Bill 4.92%	Sale	N/A	\$ 675,000	N/A	N/A	\$673,920	\$ 675,000	\$ 1,080
U. S. Treasury Treasury Bill 4.85%	Sale	N/A	\$ 680,000	N/A	N/A	\$678,460	\$ 680,000	\$ 1,540
U. S. Treasury Treasury Bill	Purchase	\$308,850	N/A	N/A	N/A	\$308,840	\$ 322,000	\$ 13,160
U. S. Treasury Treasury Bill	Purchase	\$365,391	N/A	N/A	N/A	\$365,391	\$ 375,000	\$ 9,609
U. S. Treasury Treasury Bill	Purchase	\$340,615	N/A	N/A	N/A	\$340,615	\$ 350,000	\$ 9,385
U. S. Treasury Treasury Bill 4.85%	Purchase	\$429,499	N/A	N/A	N/A	\$429,499	\$ 441,000	\$ 11,501
Bank of America Certificate of Deposit	Purchase	\$249,875	N/A	N/A	N/A	\$249,875	\$ 250,000	\$ 125
Beal Bank USA Certificate of Deposit	Purchase	\$249,963	N/A	N/A	N/A	\$249,963	\$ 250,000	\$ 37
Veritex Community Certificate of Deposit	Purchase	\$249,988	N/A	N/A	N/A	\$249,988	\$ 250,000	\$ 12
Ally Bank Certificate of Deposit	Purchase	\$249,960	N/A	N/A	N/A	\$249,960	\$ 250,000	\$ 40
U. S. Treasury Treasury Bill	Sale	\$308,850	N/A	N/A	N/A	\$308,840	\$ 322,000	\$ 13,160
U. S. Treasury Treasury Bill	Sale	\$365,391	N/A	N/A	N/A	\$365,391	\$ 375,000	\$ 9,609
U. S. Treasury Treasury Bill	Sale	\$340,615	N/A	N/A	N/A	\$340,615	\$ 350,000	\$ 9,385
U. S. Treasury Treasury Bill 4.85%	Sale	\$429,499	N/A	N/A	N/A	\$429,499	\$ 441,000	\$ 11,501
Goldman Sachs Treasury Money Market	Purchase	\$ 1	N/A	N/A	N/A	\$323,098	\$ 323,098	N/A
Goldman Sachs Treasury Money Market	Purchase	\$ 1	N/A	N/A	N/A	\$375,000	\$ 375,000	N/A
N/A	Not applicable							
ND	Not determined							

Attachment to 2023 Form 5500
Form 5500 Multiple Employer Plan Participating Employer Information

Plan Name: MD Value Care Benefits Consortium Health and Welfare Benefits Plan EIN: 352187337

Plan Sponsor's Name: MD Value Care Benefit Consortium

PN: 501

Name of participant employer	EIN	Percent of Total Contributions
Commonwealth Primary Care	54-0965697	
Virginia Cardiovascular Specialists	54-1090122	
Virginia Physicians for Women	54-1001246	
Virginia Urology	54-1203530	
Dermatology Associates of Virginia	54-1086907	
Pulmonary Associates of Richmond	54-0965764	
Virginia Ear, Nose & Throat Associates	54-1052755	
Richmond Gastroenterology Associates	54-1114277	
Virginia Cancer Institute	54-1066435	
Virginia Endoscopy Group	54-1959020	
Gastrointestinal Specialists	54-1062007	
Eye Surgeons of Richmond dba Virginia Eye Institute	54-1420580 (ASC) & 54-1119248	
Richmond Nephrology Associates Inc.	54-1190057	

MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement
Financial Statements
June 30, 2024 and 2023

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Independent Auditor's Report

To the Trustees of
MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement
Richmond, Virginia

Opinion

We have audited the accompanying financial statements of MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement, (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 benefit obligations as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and 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.

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 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 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.

Adams, Jenkins & Cheatham

Richmond, Virginia
March 27, 2025

**Statements of Net Assets Available for Benefits
and Benefit Obligations**

**MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement**

		June 30,	
		2024	2023
Assets			
Cash - non interest bearing		\$ 250,000	\$ 2,575,034
Cash - interest bearing		1,737,621	
Certificates of deposit		999,913	
Investments		1,098,141	2,012,686
Contribution receivable			193,000
	Total Assets	<u>4,085,675</u>	<u>4,780,720</u>
Liabilities			
Prepaid contributions			129,379
Accrued expenses			7,739
	Total Liabilities		<u>137,118</u>
	Net Assets Available for Benefits	<u>4,085,675</u>	<u>4,643,602</u>
Benefit Obligations			
Incurred but not reported claims (IBNR)		<u>998,000</u>	<u>1,384,000</u>
	Excess of Net Assets Available for Benefits Over Benefit Obligations	<u>\$ 3,087,675</u>	<u>\$ 3,259,602</u>

See Independent Auditor's Report and Notes to Financial Statements

Statements of Changes in Net Assets Available for Benefits and Benefit Obligations

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

	Year Ended June 30,	
	2024	2023
Net Decrease in Net Assets Available for Benefits		
Additions to net assets attributed to:		
Investment Income		
Interest and dividends	\$ 106,336	\$ 23,400
Appreciation (depreciation)	(8,957)	10,707
	97,379	34,107
Contributions:		
Sponsors	18,109,270	16,397,491
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	22,539,751	20,526,193
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Total Deductions	23,195,057	21,796,822
Net Decrease In Net Assets Available for Benefits	(557,927)	(1,236,522)
Net Increase in Benefit Obligations		
Amounts currently payable		
Claims incurred	20,875,209	20,361,656
Claims reported and paid	(21,261,209)	(20,237,471)
Net Increase (Decrease) in Benefit Obligations	(386,000)	124,185
Decrease in Net Assets Available for Benefits Over Benefit Obligations	(171,927)	(1,360,707)
Benefits obligations and net assets available for benefits at beginning of year	3,259,602	4,620,309
Benefit Obligations and Net Assets Available for Benefits at End of Year	\$ 3,087,675	\$ 3,259,602

See Independent Auditor's Report and Notes to Financial Statements

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note A - Description of the Plan

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General

The Consortium established the Plan and Trust effective July 1, 2015. The Plan provides health benefits for its member healthcare providers (collectively, the "Sponsors"). Employees and their dependents are eligible to participate in the Plan upon meeting eligibility provisions.

For the year ended June 30, 2024, Dermatology Associates of Virginia, PC, Commonwealth Primary Care, Gastrointestinal Specialists, Pulmonary Associates, Richmond Gastroenterology Associates, Virginia Endoscopy Group, Virginia Cancer Institute, Virginia Cardiovascular Specialists, Virginia Ear Nose & Throat, Virginia Physicians for Women, Virginia Urology, Richmond Nephrology Associates, and Virginia Eye Institute participated in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees are responsible for the oversight of the Plan.

Benefits

The Plan provides health benefits (medical, hospital, surgical, and major medical) to all eligible participants and their covered dependents. Eligibility is determined by each Sponsor individually and is detailed in the Plan agreement.

Current health claims of active participants and their dependents are provided under group insurance contracts with Anthem Health Plans of Virginia, Inc. and HealthKeepers, Inc., which are experience rated after the anniversary dates of the policies (generally June 30).

The Plan is self-funded up to \$250,000 in 2024 and 2023 for annual health benefits per participant. Amounts paid in excess of self-funded limits are covered by stop loss insurance. Premiums paid for stop loss insurance for Plan years 2024 and 2023 were \$1,807,314 and \$1,438,350, respectively. Stop loss recoveries, which are netted against claims paid, totaled \$1,043,614 and \$916,670 for the years ended June 30, 2024 and 2023, respectively.

If the Plan is terminated, the participant is not entitled to benefits after the effective date of termination. Any such termination shall not affect a participant's right to benefits for claims incurred prior to termination.

Contributions

Contributions toward claims costs of participants and any covered dependents are made by the Sponsors and their employees. Contributions are determined by the Trustees, in consultation with consultants and actuaries, and are allocated between the Sponsors and the participants based on a formula set by each individual Sponsor for its covered employees.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note A - Description of the Plan - Continued

Plan Administration

Expenses of the Plan are paid by the Plan. Contributions established and approved by the Trustees, in consultation with consultants and actuaries, include a provision for the estimated administrative costs of the Plan. Certain administrative functions are performed by employees of the Sponsors.

Administrative Service Agreements

Elevance Health (formerly, Anthem Blue Cross and Blue Shield) is the health claims administrator and network access provider under the Plan and serves as the claims processor. Expenses paid to Elevance Health totaled \$39,026 and \$41,771 for the years ended June 30, 2024 and 2023, respectively.

Funding Policy

Plan funding is monitored by the third-party plan administrator. Claims payments, stop loss insurance premiums, retention, and administrative fees and expenses are paid by the Plan's trust. Contributions to the Plan are deposited directly into the trust by each Sponsor as stipulated by the membership agreement.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on 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 the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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

Cash and Cash Equivalents

The Plan considers all cash on hand and all short-term debt securities purchased with an original maturity of three months or less to be cash and cash equivalents.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note B - Summary of Significant Accounting Policies - Continued

Certificates of Deposit

Funds invested in brokered certificates of deposit are at banks or savings and loan associations with remaining maturities of eighteen months or less. The amount of each individual certificate is within FDIC coverage limits.

Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Tax Status

The trust established under the Plan to hold the Plan's net assets is a taxable trust, and, accordingly, the trust's net investment income in excess of premiums paid and administrative expenses is taxable.

Accounting principles generally accepted in the United States of America required the Plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain tax position that more likely than not would be sustained upon examination by the Internal Revenue Service. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Benefit Obligations

Benefit claims currently payable include the Plan's liability for claims incurred as of June 30, 2024 and 2023 but not reported. Plan benefit obligations of the Plan for health claims incurred by participants but not reported at that date are estimated by the third-party administrator by analyzing claim lag studies and other methods that take into consideration prior claims experience and the expected time period for the date such claims are submitted and paid. Such amounts are reported at an undiscounted amount because amounts typically are payable within one year. Any differences in the amounts estimated and actual amounts will be reported in future years.

Note C - Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note D - Fair Value Measurements

The Plan's certificates of deposits are reported at fair value in the accompanying statements of net assets available for benefits and benefit obligations. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

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

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for investments 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-end mutual funds that are registered with the Securities and Exchange Commission ("SEC"). These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

United States Treasury Bills: Short-dated government obligations with a maturity of one year or less, treasury bills are valued at quoted prices in active markets and included in Level 1.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note D - Fair Value Measurements - Continued

Certificates of Deposits: Valued based on estimates using current market rates offered for deposits with similar remaining maturities.

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

	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Assets:				
Money Market Funds	\$ 1,098,141	\$	\$	\$ 1,098,141
Certificates of Deposit		999,913		999,913
	<u>\$ 1,098,141</u>	<u>\$ 999,913</u>	<u>\$</u>	<u>\$ 2,098,054</u>
	Assets at Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Assets:				
U. S. Treasury Bills	\$ 1,340,945	\$	\$	\$ 1,340,945
Money Market Funds	671,741			671,741
	<u>\$ 2,012,686</u>	<u>\$</u>	<u>\$</u>	<u>\$ 2,012,686</u>

Note E - Risks and Uncertainties

Financial instruments that potentially subject the Plan to concentrations of credit risk include cash on deposit with one financial institution. Cash on deposits of the Plan are in an institution insured by the Federal Deposit Insurance Corporation (FDIC). The FDIC provides insurance coverage of up to \$250,000 of cash held by the Plan in separate FDIC insured bank and savings institutions. From time to time, the Consortium may have amounts on deposit in excess of the insured limits. As of June 30, 2024 and 2023, there were no balances in excess of limits.

Note F - Plan Termination

Although it has not expressed any intention to do so, the Trustees of the Plan reserves the right to discontinue the Plan at any time, and for any reason.

Note G - Funding Policy

Plan funding is monitored by the Plan Administrator. Claim payments, stop-loss insurance premiums, retention, and administrative fees and expenses are paid by the Plan's trust. Contributions to the Plan are deposited directly into the trust by each sponsor as stipulated by the membership agreement.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note I - Subsequent Events

The Plan management has evaluated all subsequent events through March 27, 2025 which is the date these financial statements were available to be issued.

Supplemental Information

**Schedule H, Part IV, Line 4i - Schedule of Assets (Held
at End of Year)**

**MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement
EIN: 47-7077071 PN: 501**

June 30, 2024

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Money Market Funds			
	Goldman Sachs	Goldman Sachs Government Fund FGTXX	<u>\$ 1,098,141</u>	<u>\$ 1,098,141</u>
	Certificates of Deposit			
	Beal Bank USA	Due 7/10/2024, 5.30%	249,963	249,990
	Veritex Cmnty Bank	Due 7/30/24, 5.35%	249,988	249,988
	Ally Bank	Due 8/23/24, 5.30%	249,963	249,960
	Bank of America	Due 8/1/2024, 5.45%	<u>249,875</u>	<u>249,975</u>
			999,789	999,913
			<u><u>\$ 2,097,930</u></u>	<u><u>\$ 2,098,054</u></u>

Schedule H, Part IV Line 4j - Schedule of Reportable Transactions

**MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement
EIN: 47-7077071 PN: 501
June 30, 2024**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Investment	Purchase Price	Selling Price	Lease Rental	Expense Incurred	Cost of Asset	Value of Asset on Date of Transaction	Net Gain (Loss)
U. S. Treasury Treasury Bill 4.92%	Sale	N/A	\$ 675,000	N/A	N/A	\$673,920	\$ 675,000	\$ 1,080
U. S. Treasury Treasury Bill 4.85%	Sale	N/A	\$ 680,000	N/A	N/A	\$678,460	\$ 680,000	\$ 1,540
U. S. Treasury Treasury Bill	Purchase	\$308,850	N/A	N/A	N/A	\$308,840	\$ 322,000	\$ 13,160
U. S. Treasury Treasury Bill	Purchase	\$365,391	N/A	N/A	N/A	\$365,391	\$ 375,000	\$ 9,609
U. S. Treasury Treasury Bill	Purchase	\$340,615	N/A	N/A	N/A	\$340,615	\$ 350,000	\$ 9,385
U. S. Treasury Treasury Bill 4.85%	Purchase	\$429,499	N/A	N/A	N/A	\$429,499	\$ 441,000	\$ 11,501
Bank of America Certificate of Deposit	Purchase	\$249,875	N/A	N/A	N/A	\$249,875	\$ 250,000	\$ 125
Beal Bank USA Certificate of Deposit	Purchase	\$249,963	N/A	N/A	N/A	\$249,963	\$ 250,000	\$ 37
Veritex Community Certificate of Deposit	Purchase	\$249,988	N/A	N/A	N/A	\$249,988	\$ 250,000	\$ 12
Ally Bank Certificate of Deposit	Purchase	\$249,960	N/A	N/A	N/A	\$249,960	\$ 250,000	\$ 40
U. S. Treasury Treasury Bill	Sale	\$308,850	N/A	N/A	N/A	\$308,840	\$ 322,000	\$ 13,160
U. S. Treasury Treasury Bill	Sale	\$365,391	N/A	N/A	N/A	\$365,391	\$ 375,000	\$ 9,609
U. S. Treasury Treasury Bill	Sale	\$340,615	N/A	N/A	N/A	\$340,615	\$ 350,000	\$ 9,385
U. S. Treasury Treasury Bill 4.85%	Sale	\$429,499	N/A	N/A	N/A	\$429,499	\$ 441,000	\$ 11,501
Goldman Sachs Treasury Money Market	Purchase	\$ 1	N/A	N/A	N/A	\$323,098	\$ 323,098	N/A
Goldman Sachs Treasury Money Market	Purchase	\$ 1	N/A	N/A	N/A	\$375,000	\$ 375,000	N/A
N/A	Not applicable							
ND	Not determined							

MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement
Financial Statements
June 30, 2024 and 2023

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Independent Auditor's Report

To the Trustees of
MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement
Richmond, Virginia

Opinion

We have audited the accompanying financial statements of MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement, (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 benefit obligations as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and 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.

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 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 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.

Adams, Jenkins & Cheatham

Richmond, Virginia
March 27, 2025

**Statements of Net Assets Available for Benefits
and Benefit Obligations**

**MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement**

		June 30,	
		2024	2023
Assets			
Cash - non interest bearing		\$ 250,000	\$ 2,575,034
Cash - interest bearing		1,737,621	
Certificates of deposit		999,913	
Investments		1,098,141	2,012,686
Contribution receivable			193,000
	Total Assets	<u>4,085,675</u>	<u>4,780,720</u>
Liabilities			
Prepaid contributions			129,379
Accrued expenses			7,739
	Total Liabilities		<u>137,118</u>
	Net Assets Available for Benefits	<u>4,085,675</u>	<u>4,643,602</u>
Benefit Obligations			
Incurred but not reported claims (IBNR)		<u>998,000</u>	<u>1,384,000</u>
	Excess of Net Assets Available for Benefits Over Benefit Obligations	<u>\$ 3,087,675</u>	<u>\$ 3,259,602</u>

See Independent Auditor's Report and Notes to Financial Statements

Statements of Changes in Net Assets Available for Benefits and Benefit Obligations

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

	Year Ended June 30,	
	2024	2023
Net Decrease in Net Assets Available for Benefits		
Additions to net assets attributed to:		
Investment Income		
Interest and dividends	\$ 106,336	\$ 23,400
Appreciation (depreciation)	(8,957)	10,707
	97,379	34,107
Contributions:		
Sponsors	18,109,270	16,397,491
Participants	4,430,481	4,128,702
	22,539,751	20,526,193
Total Additions	22,637,130	20,560,300
Deductions to net assets attributed to:		
Health care benefits paid to participants	21,261,209	20,237,471
Stop loss insurance premiums	1,807,314	1,438,350
Administrative fees and expenses	86,513	69,670
Insurance premiums for vision program	40,021	39,535
Other administrative expenses		11,796
	23,195,057	21,796,822
Total Deductions	23,195,057	21,796,822
Net Decrease In Net Assets Available for Benefits	(557,927)	(1,236,522)
Net Increase in Benefit Obligations		
Amounts currently payable		
Claims incurred	20,875,209	20,361,656
Claims reported and paid	(21,261,209)	(20,237,471)
Net Increase (Decrease) in Benefit Obligations	(386,000)	124,185
Decrease in Net Assets Available for Benefits Over Benefit Obligations	(171,927)	(1,360,707)
Benefits obligations and net assets available for benefits at beginning of year	3,259,602	4,620,309
Benefit Obligations and Net Assets Available for Benefits at End of Year	\$ 3,087,675	\$ 3,259,602

See Independent Auditor's Report and Notes to Financial Statements

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note A - Description of the Plan

The following description of the MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement (the Plan and the Consortium) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Consortium established the Plan and Trust effective July 1, 2015. The Plan provides health benefits for its member healthcare providers (collectively, the "Sponsors"). Employees and their dependents are eligible to participate in the Plan upon meeting eligibility provisions.

For the year ended June 30, 2024, Dermatology Associates of Virginia, PC, Commonwealth Primary Care, Gastrointestinal Specialists, Pulmonary Associates, Richmond Gastroenterology Associates, Virginia Endoscopy Group, Virginia Cancer Institute, Virginia Cardiovascular Specialists, Virginia Ear Nose & Throat, Virginia Physicians for Women, Virginia Urology, Richmond Nephrology Associates, and Virginia Eye Institute participated in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees are responsible for the oversight of the Plan.

Benefits

The Plan provides health benefits (medical, hospital, surgical, and major medical) to all eligible participants and their covered dependents. Eligibility is determined by each Sponsor individually and is detailed in the Plan agreement.

Current health claims of active participants and their dependents are provided under group insurance contracts with Anthem Health Plans of Virginia, Inc. and HealthKeepers, Inc., which are experience rated after the anniversary dates of the policies (generally June 30).

The Plan is self-funded up to \$250,000 in 2024 and 2023 for annual health benefits per participant. Amounts paid in excess of self-funded limits are covered by stop loss insurance. Premiums paid for stop loss insurance for Plan years 2024 and 2023 were \$1,807,314 and \$1,438,350, respectively. Stop loss recoveries, which are netted against claims paid, totaled \$1,043,614 and \$916,670 for the years ended June 30, 2024 and 2023, respectively.

If the Plan is terminated, the participant is not entitled to benefits after the effective date of termination. Any such termination shall not affect a participant's right to benefits for claims incurred prior to termination.

Contributions

Contributions toward claims costs of participants and any covered dependents are made by the Sponsors and their employees. Contributions are determined by the Trustees, in consultation with consultants and actuaries, and are allocated between the Sponsors and the participants based on a formula set by each individual Sponsor for its covered employees.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note A - Description of the Plan - Continued

Plan Administration

Expenses of the Plan are paid by the Plan. Contributions established and approved by the Trustees, in consultation with consultants and actuaries, include a provision for the estimated administrative costs of the Plan. Certain administrative functions are performed by employees of the Sponsors.

Administrative Service Agreements

Elevance Health (formerly, Anthem Blue Cross and Blue Shield) is the health claims administrator and network access provider under the Plan and serves as the claims processor. Expenses paid to Elevance Health totaled \$39,026 and \$41,771 for the years ended June 30, 2024 and 2023, respectively.

Funding Policy

Plan funding is monitored by the third-party plan administrator. Claims payments, stop loss insurance premiums, retention, and administrative fees and expenses are paid by the Plan's trust. Contributions to the Plan are deposited directly into the trust by each Sponsor as stipulated by the membership agreement.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on 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 the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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

Cash and Cash Equivalents

The Plan considers all cash on hand and all short-term debt securities purchased with an original maturity of three months or less to be cash and cash equivalents.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note B - Summary of Significant Accounting Policies - Continued

Certificates of Deposit

Funds invested in brokered certificates of deposit are at banks or savings and loan associations with remaining maturities of eighteen months or less. The amount of each individual certificate is within FDIC coverage limits.

Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Tax Status

The trust established under the Plan to hold the Plan's net assets is a taxable trust, and, accordingly, the trust's net investment income in excess of premiums paid and administrative expenses is taxable.

Accounting principles generally accepted in the United States of America required the Plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain tax position that more likely than not would be sustained upon examination by the Internal Revenue Service. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Benefit Obligations

Benefit claims currently payable include the Plan's liability for claims incurred as of June 30, 2024 and 2023 but not reported. Plan benefit obligations of the Plan for health claims incurred by participants but not reported at that date are estimated by the third-party administrator by analyzing claim lag studies and other methods that take into consideration prior claims experience and the expected time period for the date such claims are submitted and paid. Such amounts are reported at an undiscounted amount because amounts typically are payable within one year. Any differences in the amounts estimated and actual amounts will be reported in future years.

Note C - Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note D - Fair Value Measurements

The Plan's certificates of deposits are reported at fair value in the accompanying statements of net assets available for benefits and benefit obligations. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

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

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for investments 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-end mutual funds that are registered with the Securities and Exchange Commission ("SEC"). These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

United States Treasury Bills: Short-dated government obligations with a maturity of one year or less, treasury bills are valued at quoted prices in active markets and included in Level 1.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note D - Fair Value Measurements - Continued

Certificates of Deposits: Valued based on estimates using current market rates offered for deposits with similar remaining maturities.

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

	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Assets:				
Money Market Funds	\$ 1,098,141	\$	\$	\$ 1,098,141
Certificates of Deposit		999,913		999,913
	<u>\$ 1,098,141</u>	<u>\$ 999,913</u>	<u>\$</u>	<u>\$ 2,098,054</u>
	Assets at Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Assets:				
U. S. Treasury Bills	\$ 1,340,945	\$	\$	\$ 1,340,945
Money Market Funds	671,741			671,741
	<u>\$ 2,012,686</u>	<u>\$</u>	<u>\$</u>	<u>\$ 2,012,686</u>

Note E - Risks and Uncertainties

Financial instruments that potentially subject the Plan to concentrations of credit risk include cash on deposit with one financial institution. Cash on deposits of the Plan are in an institution insured by the Federal Deposit Insurance Corporation (FDIC). The FDIC provides insurance coverage of up to \$250,000 of cash held by the Plan in separate FDIC insured bank and savings institutions. From time to time, the Consortium may have amounts on deposit in excess of the insured limits. As of June 30, 2024 and 2023, there were no balances in excess of limits.

Note F - Plan Termination

Although it has not expressed any intention to do so, the Trustees of the Plan reserves the right to discontinue the Plan at any time, and for any reason.

Note G - Funding Policy

Plan funding is monitored by the Plan Administrator. Claim payments, stop-loss insurance premiums, retention, and administrative fees and expenses are paid by the Plan's trust. Contributions to the Plan are deposited directly into the trust by each sponsor as stipulated by the membership agreement.

Notes to Financial Statements

MD Value Care Benefits Consortium Multiple Employer Welfare Arrangement

June 30, 2024 and 2023

Note I - Subsequent Events

The Plan management has evaluated all subsequent events through March 27, 2025 which is the date these financial statements were available to be issued.

Supplemental Information

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

**MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement
EIN: 47-7077071 PN: 501**

June 30, 2024

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Money Market Funds			
	Goldman Sachs	Goldman Sachs Government Fund FGTXX	<u>\$ 1,098,141</u>	<u>\$ 1,098,141</u>
	Certificates of Deposit			
	Beal Bank USA	Due 7/10/2024, 5.30%	249,963	249,990
	Veritex Cmnty Bank	Due 7/30/24, 5.35%	249,988	249,988
	Ally Bank	Due 8/23/24, 5.30%	249,963	249,960
	Bank of America	Due 8/1/2024, 5.45%	<u>249,875</u>	<u>249,975</u>
			999,789	999,913
			<u>\$ 2,097,930</u>	<u>\$ 2,098,054</u>

Schedule H, Part IV Line 4j - Schedule of Reportable Transactions

**MD Value Care Benefits Consortium
Multiple Employer Welfare Arrangement
EIN: 47-7077071 PN: 501
June 30, 2024**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Investment	Purchase Price	Selling Price	Lease Rental	Expense Incurred	Cost of Asset	Value of Asset on Date of Transaction	Net Gain (Loss)
U. S. Treasury Treasury Bill 4.92%	Sale	N/A	\$ 675,000	N/A	N/A	\$673,920	\$ 675,000	\$ 1,080
U. S. Treasury Treasury Bill 4.85%	Sale	N/A	\$ 680,000	N/A	N/A	\$678,460	\$ 680,000	\$ 1,540
U. S. Treasury Treasury Bill	Purchase	\$308,850	N/A	N/A	N/A	\$308,840	\$ 322,000	\$ 13,160
U. S. Treasury Treasury Bill	Purchase	\$365,391	N/A	N/A	N/A	\$365,391	\$ 375,000	\$ 9,609
U. S. Treasury Treasury Bill	Purchase	\$340,615	N/A	N/A	N/A	\$340,615	\$ 350,000	\$ 9,385
U. S. Treasury Treasury Bill 4.85%	Purchase	\$429,499	N/A	N/A	N/A	\$429,499	\$ 441,000	\$ 11,501
Bank of America Certificate of Deposit	Purchase	\$249,875	N/A	N/A	N/A	\$249,875	\$ 250,000	\$ 125
Beal Bank USA Certificate of Deposit	Purchase	\$249,963	N/A	N/A	N/A	\$249,963	\$ 250,000	\$ 37
Veritex Community Certificate of Deposit	Purchase	\$249,988	N/A	N/A	N/A	\$249,988	\$ 250,000	\$ 12
Ally Bank Certificate of Deposit	Purchase	\$249,960	N/A	N/A	N/A	\$249,960	\$ 250,000	\$ 40
U. S. Treasury Treasury Bill	Sale	\$308,850	N/A	N/A	N/A	\$308,840	\$ 322,000	\$ 13,160
U. S. Treasury Treasury Bill	Sale	\$365,391	N/A	N/A	N/A	\$365,391	\$ 375,000	\$ 9,609
U. S. Treasury Treasury Bill	Sale	\$340,615	N/A	N/A	N/A	\$340,615	\$ 350,000	\$ 9,385
U. S. Treasury Treasury Bill 4.85%	Sale	\$429,499	N/A	N/A	N/A	\$429,499	\$ 441,000	\$ 11,501
Goldman Sachs Treasury Money Market	Purchase	\$ 1	N/A	N/A	N/A	\$323,098	\$ 323,098	N/A
Goldman Sachs Treasury Money Market	Purchase	\$ 1	N/A	N/A	N/A	\$375,000	\$ 375,000	N/A
N/A	Not applicable							
ND	Not determined							

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

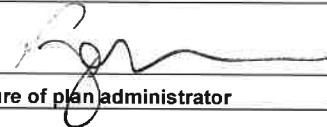
- A** This return/report is for:
 - a multiemployer plan
 - a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 - a single-employer plan
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here:
- D** Check box if filing under:
 - Form 5558
 - automatic extension
 - the DFVC program
 - special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here:

Part II Basic Plan Information—enter all requested information

1a Name of plan MD Value Care Benefits Consortium Health and Welfare Benefits Plan	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">501</td> </tr> <tr> <td colspan="2">1c Effective date of plan 07/01/2015</td> </tr> </table>	1b Three-digit plan number (PN) ▶	501	1c Effective date of plan 07/01/2015			
1b Three-digit plan number (PN) ▶	501						
1c Effective date of plan 07/01/2015							
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) MD Value Care Benefits Consortium 1212 Koger Center Blvd, Richmond, VA, 23235-4759, USA	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">2b Employer Identification Number (EIN) 477077071</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 804-897-2100</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 621111</td> </tr> </table>	2b Employer Identification Number (EIN) 477077071		2c Plan Sponsor's telephone number 804-897-2100		2d Business code (see instructions) 621111	
2b Employer Identification Number (EIN) 477077071							
2c Plan Sponsor's telephone number 804-897-2100							
2d Business code (see instructions) 621111							

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		04/14/25	Joe Bailey
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1879
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2), 6b, and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1)	1864
	6a(2)	1955
	6b	18
	6c	0
	6d	1973
	6e	
	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).....	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

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

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached 0
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 2
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code 000130139489

Authorization to Electronically Sign and File Health and Welfare Form 5500

I hereby authorize Marsh McLennan Agency, LLC Company ("MMA") to electronically sign and submit to the Department of Labor (DOL) the Form 5500 annual report for the plan year(s) listed below.

I understand that in granting this authority that:

- as the Plan Administrator/Plan Sponsor, I have the final responsibility for the Form 5500 and
- in order for MMA to electronically submit the filing, I must **sign and date Page 1** of the Form 5500 and provide to MMA the signed 5500 (first 3 pages only). This signed copy is required per the Department of Labor (DOL) rules and will be attached to the Form 5500 submission when transmitted;
- an image of my **inked signature**, as it appears on Page 1 of the scanned Form 5500, will be included with the completed Form 5500 and posted by the DOL on the Internet for public disclosure:
- I understand that I do have the option to obtain signing credentials and to directly submit the Form 5500 annual report to the DOL electronically.
- I must keep a signed paper copy of the completed Form 5500 in my files.
- MMA will retain a copy of this written authorization in its records;
- MMA will notify the individual signing below as plan administrator about any inquires and information it receives from the EFAST2, DOL, or IRS regarding this annual return/report; and
- MMA shall not be deemed an administrator, plan sponsor or other fiduciary with respect to any plan solely on account of the services performed under this authorization.

By the signature below, I am acknowledging that I understand the above and that I may revoke or change authorization at any time by written notification to MMA.

Company Name: MD Value Care Benefits Consortium

Plan Year (select one): 2023 Amended Returns

Delinquent Filing (DFVC) Returns

Plan Administrator Name (please print): Joe Bailey

Plan Administrator Signature: [Signature]

Date: 04/14/25

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Plan Sponsor Name (please print): Joe Bailey

Plan Sponsor Signature: 

A plan sponsor name/signature is only required when two individuals are signing the Form 5500 on behalf of the plan

Please sign and return this form along with the signed copy of the 5500 (first 3 pages only) to MMA at MWIL.ComplianceSupport@MarshMMA.com

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A business of Marsh McLennan
Marsh & McLennan Agency LLC

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