

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.) [X] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [X] 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: ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1980
2a Plan sponsor's name (employer, if for a single-employer plan): ROTTERDAM VENTURES, INC.
2b Employer Identification Number (EIN): 22-1865964
2c Plan Sponsor's telephone number: 518-356-4445
2d Business code (see instructions): 531120

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

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

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

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

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	163
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)	18
	6a(2)	9
	6b	0
	6c	74
	6d	83
	6e	3
	6f	86
	6g(1)	
	6g(2)	
h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I 3H 3D

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<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 ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 ROTTERDAM VENTURES, INC.</p>	<p>D Employer Identification Number (EIN) 22-1865964</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
COMPANION LIFE INSURANCE COMPANY

(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
13-1595128	62243	SPG-34349	57	01/01/2024	12/31/2024

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 38769</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
USI CONSULTING GROUP **95 GLASTONBURY BLVD**
GLASTONBURY, CT 06033

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
38769	0		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	

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(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 ▶ **APPLICABLE MORTALITY TABLE & INTEREST RATE DETERMINED BY INSURANCE COMPANY**

b Premiums paid to carrier	6b	2599009
c Premiums due but unpaid at the end of the year.....	6c	0
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 ▶ N/A	6d	0

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)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
▶		

(6) Total additions..... **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		

(5) Total deductions..... **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

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	
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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

A Name of plan <u>ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ROTTERDAM VENTURES, INC.</u>	D Employer Identification Number (EIN) <u>22-1865964</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>7978044</u>
	b Actuarial value	2b	<u>7956763</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>62</u>	<u>3103784</u>
	b For terminated vested participants	<u>83</u>	<u>2440585</u>
	c For active participants	<u>18</u>	<u>1407286</u>
	d Total	<u>163</u>	<u>6951655</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.11 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>93651</u>
	c Target normal cost	6c	<u>93651</u>

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

SIGN HERE		
	Signature of actuary	<u>03/11/2025</u>
	<u>DAVID B. WOODMANSEE JR.</u>	Date
	Type or print name of actuary	<u>23-05801</u>
	<u>USI CONSULTING GROUP</u>	Most recent enrollment number
	Firm name	<u>860-368-2972</u>
	<u>95 GLASTONBURY BOULEVARD, SUITE 102</u> <u>GLASTONBURY, CT 06033</u>	Telephone number (including area code)
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>19.32</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	114.45 %
15	Adjusted funding target attainment percentage	15	114.45 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	110.82 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.75 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 93651
b Excess assets, if applicable, but not greater than line 31a				31b 93651
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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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 ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ROTTERDAM VENTURES, INC.	D Employer Identification Number (EIN) 22-1865964	

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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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)

USI CONSULTING GROUP

06-1053228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	38643	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

USI ADVISORS

06-1397347

(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?
27 28 51	INVESTMENT ADVISOR	22500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CARON & BLETZER, PLLC

04-3499945

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	11600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 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 <u>ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ROTTERDAM VENTURES, INC.</u>	D Employer Identification Number (EIN) <u>22-1865964</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>BLACKROCK U.S. DEBT INDEX FUND R</u>		
b Name of sponsor of entity listed in (a):	<u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>20-3802445-010</u>	<u>C</u>		<u>2128990</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>WTC-CIF II US IG INTERMEDIATE CORP</u>		
b Name of sponsor of entity listed in (a):	<u>WELLINGTON TRUST COMPANY, NA</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>04-6913417-207</u>	<u>C</u>		<u>1313673</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>WTC-CIF II US INV GRADE CORP LONG B</u>		
b Name of sponsor of entity listed in (a):	<u>WELLINGTON TRUST COMPANY, NA</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>04-6913417-189</u>	<u>C</u>		<u>421012</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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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 ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ROTTERDAM VENTURES, INC.	D Employer Identification Number (EIN) 22-1865964

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	8139	6492
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		49760
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	217243	225724
(2) U.S. Government securities	1c(2)	88451	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	151135	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		3863675
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7524676	185
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7989644	4145836
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	11600	16300
k Total liabilities (add all amounts in lines 1g through 1j)	1k	11600	16300
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7978044	4129536

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	5897	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5897
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	155416	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		155416
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	423	
(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)		2173
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		408902
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		572811

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1726793	
(2) To insurance carriers for the provision of benefits.....	2e(2)	2599099	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4325892
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	72822	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	2301	
(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)	20304	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		95427
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4421319

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3848508
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **CARON & BLETZER, LLC**

(2) EIN: **04-3499945**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 535471.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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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 <u>ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ROTTERDAM VENTURES, INC.</u>	D Employer Identification Number (EIN) <u>22-1865964</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 13-1976032

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	15
--	---	----

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**ROTTERDAM VENTURES, INC. EMPLOYEES'
PENSION PLAN AND TRUST**

FINANCIAL STATEMENTS

June 30, 2024 and 2023 and
For the years then ended



CARON & BLETZER, PLLC

Certified Public Accountants and Business Consultants

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST
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Certain supplemental schedules have been omitted because they are either not required or not applicable.



Independent Auditor's Report

To the Plan Administrator of the Rotterdam Ventures, Inc. Employees' Pension Plan and Trust:

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

We have performed an audit of the financial statements of the Rotterdam Ventures, Inc. Employees' Pension Plan and Trust ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended June 30, 2024, stating that the certified investment information, as described in Note F to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Emphasis of Matter – Annuity Purchase

Effective May 30, 2024, the Plan entered into a purchase agreement with Companion Life Insurance Company, transferring payment responsibility for retirement pension benefits of retirees in payment status. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 within one year after the date that the financial statements are issued or 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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of June 30, 2024 and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended June 30, 2024 are presented for purposes of additional analysis and are not required parts of the financial statements but are supplementary information required by the DOL'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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2023 Financial Statements

We have audited the 2023 financial statements, and in our report dated April 3, 2024, we expressed an unmodified opinion on those 2023 financial statements.



Kingston, NH
April 2, 2025

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
June 30, 2024 and 2023

	2024	2023
Assets:		
Cash	\$ 232,216	\$ 225,382
Investments, at fair value:		
Government obligations	-	88,451
Common collective trusts	3,863,675	-
Common stocks	-	151,135
REITs	-	2,044
Mutual funds	185	7,250,556
Exchange traded funds	-	272,076
Total investments	3,863,860	7,764,262
Receivables:		
Annuity purchase refund	49,760	-
Total assets	4,145,836	7,989,644
Liabilities:		
Accrued administrative expenses	16,300	11,600
Net assets available for benefits	\$ 4,129,536	\$ 7,978,044

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

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 For the years ended June 30, 2024 and 2023

	2024	2023
Additions:		
Investment income:		
Net appreciation in fair value of investments	\$ 411,541	\$ 1,173,573
Interest and dividends	161,270	199,581
Total investment income	572,811	1,373,154
Deductions:		
Retirement benefits paid	1,726,793	486,300
Annuity purchase for provision of benefits (see Note G)	2,599,099	-
Administrative expenses	95,427	171,983
Total deductions	4,421,319	658,283
Net increase (decrease)	(3,848,508)	714,871
Net assets available for benefits:		
Beginning of year	7,978,044	7,263,173
End of year	\$ 4,129,536	\$ 7,978,044

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

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

A. PLAN DESCRIPTION:

The following brief description of the Rotterdam Ventures, Inc. Employees' Pension Plan and Trust (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General

The Plan is a defined benefit pension plan that covered, prior to being frozen, substantially all employees of Rotterdam Ventures, Inc. and certain of its affiliates which had adopted the plan as participating employers (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and the Internal Revenue Code (the "IRC").

Eligibility

The Plan was amended effective May 6, 1998 to freeze future benefit accruals. On June 30, 1999 the Jackson Innova Corporation Hourly Rate Employees' Pension Plan and the Plan merged into one plan. The merger did not impact participant accrued benefits as the benefit provisions of these plans were incorporated into the merged pension plan.

Before the plan was frozen, an employee was eligible to become a participant in the Plan upon attainment of age 21 and completion of one year of service, as defined. No new entrants to the Plan are permitted after May 6, 1998. All years of service with any affiliate of the Company were included as years of service for both vesting and eligibility requirements of the Plan.

Contributions and Funding Policy

The Company's funding policy is to contribute such amounts as are deemed necessary on an actuarial basis to fund the benefits expected to be paid by the Plan in accordance with the funding requirements of ERISA. The Company met the minimum funding requirements of ERISA as of June 30, 2024 and 2023.

Benefits

Normal retirement benefits are based upon a formula taking into account the participant's frozen accrued benefit as of December 31, 1988, plus an amount calculated based on a percentage of average monthly compensation, as defined, and the number of years of service. If a participant elects early retirement, benefits may be actuarially reduced by a formula based on age, years of service and the age at which the employee begins receiving benefit payments.

The normal form of a benefit payment is an annual benefit, payable in monthly amounts, for life. If the participant was married throughout the one-year period ending on retirement date, the normal form of payment will be as an actuarially equivalent 50% qualified joint and survivor annuity. Certain actuarially equivalent optional forms of payment, such as life annuity contingent payments, installment payments, and lump sum payments may be elected by participants in lieu of the normal form of payment.

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

If an active participant dies after becoming vested, a death benefit equal to the qualified pre-retirement survivor annuity is payable to the beneficiary.

Disability benefits are available to disabled participants. The disability retirement benefit shall be the actuarial equivalent based on actuarial assumptions of the participant's accrued benefit determined as of his or her disability retirement date.

Effective April 1, 2017, the plan was amended to allow certain Jackson Innova deferred vested participants to receive a special lump sum benefit payment on May 31, 2017.

Retirement Dates

An employee's normal retirement date is his or her 65th birthday. The Plan permits early retirement at age 55 provided completion of at least ten years of service, as defined. Retirement may be deferred.

Vesting

All participants are fully vested.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Presentation

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

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 on 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. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan pays all investment management fees and other expenses of administering the Plan. Expenses that are paid by the Company are excluded from these financial statements.

Actuarial Present Value of Accumulated Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered prior to the date that the Plan was frozen. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. For service prior to January 1, 1988, benefits under the Plan are based on the employees' final average salary computed using the five consecutive years within the last ten completed years of service in which the employee's salary was highest. Beginning January 1, 1998, benefits are based on a "career average" formula. Benefits payable under all circumstances, retirement, death and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The more significant assumptions underlying the actuarial computations used in the valuation as of June 30, 2024 and 2023 are as follows:

Assumed rate of return on investments	- 7.00%
Mortality basis	- Pri-2012 Mortality Table with MP-2021 Scaling (headcount weighted)
Retirement	- Retirement at age 65

The computation of the actuarial present value of accumulated plan benefits was made as of July 1, 2024 and 2023. Had the valuation been performed as of June 30, 2024 and 2023, there would be no material difference.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

The actuarial present value of accumulated plan benefits payable to participants of Plan as of June 30, 2024 and 2023 is as follows:

	2024	2023
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ -	\$ 2,677,910
Other participants	2,513,924	3,440,159
Total vested benefits	2,513,924	6,118,069
Nonvested benefits	-	-
Total actuarial present value of accumulated plan benefits	\$ 2,513,924	\$ 6,118,069

The change in accumulated plan benefits is due primarily to the following:

	2024
Actuarial present value of accumulated plan benefits at beginning of year	\$ 6,118,069
Increase (decrease) during the year attributable to:	
Benefits accumulated, including actuarial gain/loss	492,743
Decrease in discount period	279,419
Benefits paid	(4,325,892)
Change in actuarial assumptions	(50,415)
Net decrease in actuarial present value of accumulated plan benefits	(3,604,145)
Actuarial present value of accumulated plan benefits at end of year	\$ 2,513,924

C. FAIR VALUE MEASUREMENTS:

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

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset 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.

Following is a description of the valuation methodologies used by the Plan. There have been no changes in the methodologies used at June 30, 2024 and 2023.

Common collective trusts – Valued at the net asset value of units of a collective trust. The net asset value, as provided by the fund manager, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

Common stocks, exchange traded funds, and REITs – Valued at the closing price reported on the active market on which the individual securities are traded.

Government obligations – Valued using pricing models maximizing the use of observable inputs for similar securities.

Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets fair value as of June 30:

<u>Description</u>	<u>2024</u>			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 185	\$ 185	\$ -	\$ -
Total investments in the fair value hierarchy	185	<u>\$ 185</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value(1):				
Common collective trusts	<u>3,863,675</u>			
Total investments at fair value	<u>\$ 3,863,860</u>			

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

<u>Description</u>	2023			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Common stocks	\$ 151,135	\$ 151,135	\$ -	\$ -
Mutual funds	7,250,556	7,250,556	-	-
Exchange traded funds	272,076	272,076	-	-
Government obligations	88,451	-	88,451	-
REIT	2,044	2,044	-	-
Total investments in the fair value hierarchy	\$ 7,764,262	\$ 7,675,811	\$ 88,451	\$ -

(1) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Redemptions of investments in the common collective trusts are allowed daily for participants; however the Plan is subject to a 30-day notification period in regard to the US Investment Grade Intermediate Corporation S1 Fund and the WTC-CIF II US Investment Grade Corporation Long 1 Fund. Prior written notice of intention must be given to the Trustee to make a withdrawal in regard to the BlackRock U.S. Debt Index Fund. There are no unfunded commitments.

D. PARTY-IN INTEREST TRANSACTIONS:

Certain plan investments are managed by affiliates of the custodians and trustee and therefore, these transactions qualify as party-in-interest. Expenses paid to the custodians and trustee by the Plan qualify as party-in-interest transactions.

E. TAX STATUS:

The Internal Revenue Service (the "IRS") has determined that the Plan and related trust are designed in compliance with applicable sections of the IRC, as set forth in its favorable determination letter dated June 8, 2012. The Plan has been amended since receiving the determination letter, however, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in accordance with the plan document and in compliance with the applicable requirements of the IRC.

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

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

F. CERTIFIED INVESTMENTS:

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at June 30, 2024, and net appreciation (depreciation) in fair value of investments, and interest and dividends for the year then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Charles Schwab Trust Bank, the trustee of the Plan.

The following information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule held at June 30, 2024, and for the year then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Charles Schwab Bank Trust, the trustee of the Plan.

Statement of Net Assets Available for Benefits at June 30, 2024:

Common collective trusts	\$ 3,863,675
Mutual funds	185

Statement of Changes in Net Assets Available for Benefits - Year Ended June 30, 2024:

Net appreciation (depreciation) in fair value of investments	\$ 428,183
Dividends and interest income	158,007

G. ANNUITY PURCHASE:

Effective May 30, 2024, the Plan entered into a purchase agreement with Companion Life Insurance Company, transferring payment responsibility for retirement pension benefits of approximately 57 retirees in payment status. The annuity purchase price was \$2,599,099 after premium refunds and was funded by the assets of the Plan.

Amounts due to the Plan for annuity purchase refunds are recorded as a receivable with a corresponding reduction to the annuity purchase price in the amount of \$49,760. Refunds were received by the Plan subsequent to year end.

H. TERMINATION:

Although it is intended that the Plan continue indefinitely, the sponsor retains the right to terminate the Plan at any time. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits to former participants or their beneficiaries who have been receiving annuity benefits for at least three years or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is limited to the lowest benefit that would be payable under the plan provisions in effect at any time during the five years preceding plan termination.

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") up to the applicable limitations (discussed below).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceiling are actuarially adjusted downward. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

I. RISKS AND UNCERTAINTIES:

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

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

J. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through April 2, 2025, which is also the date the financial statements were available to be issued.

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST

EIN: 22-1865964

Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

June 30, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
<u>Mutual funds:</u>				
Charles Schwab Institutional	PIMCO Diversified Income Cl I Fund	\$ 38	\$ 38	
"	PIMCO Long Duration Total Return Instl Fund	100	100	
"	Western Asset Core Bond Fund IS Fund	48	47	
	Total mutual funds	<u>186</u>	<u>185</u>	
<u>Common collective trusts:</u>				
Charles Schwab Institutional	BlackRock U.S. Debt Index Fund R	2,121,223	2,128,990	
"	US Investment Grade Intermediate Corp S1 Fund	1,315,149	1,313,673	
"	WTC-CIF II US Invst Gr Corp Long 1	425,169	421,012	
	Total common collective trusts	<u>3,861,541</u>	<u>3,863,675</u>	
	Total investments	<u>\$ 3,861,727</u>	<u>\$ 3,863,860</u>	

* Denotes Party-in-interest to the Plan

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST

EIN: 22-1865964

Plan Number: 001

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
for the year ended June 30, 2024

(a) Identity of Party Involved	(b) Description of asset (Including Interest Rate and Maturity)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net gain (loss)
Single Transactions:						
BlackRock U.S. Debt Index Fund R	Common Collective Trust	\$ 642,302	\$ -	\$ -	\$ 642,302	\$ -
BlackRock U.S. Debt Index Fund R	"	713,858	-	-	713,858	-
PIMCO Long Duration Total Return Instl Fund	Mutual Fund	-	580,641	586,307	580,641	(5,665)
PIMCO Long Duration Total Return Instl Fund	"	-	764,148	772,571	764,148	(8,424)
T. Rowe Price Spectrum International Equity Fund	"	-	551,901	452,468	551,901	99,434
T. Rowe Price Spectrum International Equity Fund	"	-	713,858	588,812	713,858	125,046
US Investment Grade Intermediate Corp S1 Fund	Common Collective Trust	764,148	-	-	764,148	764,148
Vanguard 500 Index Fund	Mutual Fund	-	816,565	597,398	816,565	219,167
Vanguard 500 Index Fund	"	-	415,783	304,816	415,783	110,968
Vanguard 500 Index Fund	"	-	642,302	470,879	642,302	171,423
WTC-CIF II US Invst Gr Corp Long 1	Common Collective Trust	415,783	-	-	415,783	-
Series Transactions:						
BlackRock U.S. Debt Index Fund R	Common Collective Trust	2,121,573	352	350	2,121,925	2,121,576
Cohen & Steers Realty Shares Fund	Mutual Fund	107,585	413,873	404,790	521,458	116,669
PIMCO Diversified Income CII Fund	"	164,226	665,940	636,701	830,166	193,465
PIMCO Long Duration Total Return Instl Fund	"	490,135	1,741,877	1,772,183	2,232,012	459,829
T. Rowe Price Spectrum International Equity Fund	"	329,430	1,682,820	1,414,836	2,012,251	597,415
US Investment Grade Intermediate Corp S1 Fund	Common Collective Trust	1,318,581	3,448	3,432	1,322,029	1,318,596
Vanguard Extended Market Index Fund	Mutual Fund	122,907	660,681	544,140	783,588	239,448
Vanguard 500 Index Fund	"	397,167	2,608,137	1,983,011	3,005,305	1,022,294
Western Asset Core Bond Fund IS Fund	"	258,671	958,717	971,364	1,217,388	246,024
WTC-CIF II US Invst Gr Corp Long 1	Common Collective Trust	427,028	1,880	1,860	428,908	427,049



Rotterdam Ventures, Inc.
Employees Pension Plan
EIN 22-1865964/ PN 001

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

Age 65

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN

Age and Service Distribution as of July 1, 2023

Years of Credited Service

Attained Age	<u>Under 1</u> No.	<u>1 to 4</u> No.	<u>5 to 9</u> No.	<u>10 to 14</u> No.	<u>15 to 19</u> No.	<u>20 to 24</u> No.	<u>25 to 29</u> No.	<u>30 to 34</u> No.	<u>35 to 39</u> No.	<u>40 & up</u> No.
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0
50 to 54	0	1	1	0	0	0	0	0	0	0
55 to 59	0	0	1	3	0	0	0	0	0	0
60 to 64	0	0	0	1	4	1	0	0	0	0
65 to 69	0	0	2	3	1	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0

Rotterdam Ventures, Inc. Employees' Pension Plan

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

COST METHOD

In accordance with PPA, the annual cost is equal to the target normal cost plus the shortfall amortization charge minus any prefunding and carryover balances.

Unit Credit method. The normal cost is the sum of the individual normal costs for active participants. The normal cost for an individual is the present value, as of the valuation date, of the participant's retirement, death, and withdrawal benefits which he is expected to accrue during the current plan year.

The actuarial accrued liability is the sum of the individual present values, for all participants, of the benefits accrued, based on service to the valuation date.

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities specific to your pension plan. These inputs include economic and non-economic assumptions, plan provisions and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

ACTUARIAL ASSUMPTIONS

Interest Rates

Without Adjusted Interest Rates under Funding Relief:

Liabilities are valued using the three segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for the applicable month of July.

With Adjusted Interest Rates under Funding Relief:

The interest rates are the adjusted 24-month segment rates using 25-year average segment rate corridors of 95% to 105% per Funding Relief.

PBGC Premiums and LDRM:

The Plan Sponsor is using the Alternative Method to determine the Variable Rate Premium.

	Without Adjusted Interest Rates	With Adjusted Interest Rates	PBGC Premiums & LDRM	Lump Sum Conversion
Segment 1 (0 to 5 years)	3.22%	4.75%	3.22%	5.26%
Segment 2 (5 to 20 years)	4.22%	5.00%	4.22%	5.23%
Segment 3 (20+ years)	4.34%	5.74%	4.34%	5.16%
Effective Rate	4.11%	5.11%	4.11%	

Rotterdam Ventures, Inc. Employees' Pension Plan

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**Pre-Retirement****Mortality Assumption**

Non-annuitant Mortality tables provided in IRC Regulation §1.430(h)(3)-1(d), fully generational with Scale MP-2021

Salary Projection – None

Retirement Age – 65

Lump Sums – 50% of the Galesi population are assumed to take a lump sum when they leave.

Disability Rates – None

Withdrawal Rates – None

Lump Sum Payments: Conversion

The underlying assumptions for the payment include the IRS Applicable mortality basis and interest rates in effect for the Plan Year beginning on the Valuation date.

Post-Retirement**Mortality Assumption**

Annuitant Mortality tables provided in IRC Regulation §1.430(h)(3)-1(d), fully generational with Scale MP-2021

Long-Term Inflation – This assumption is an underlying component of a number of these economic assumptions. This assumption reflects the following factors:

- Consumer price indices
- Forecasts of inflation
- Yields on government securities of various maturities
- Yields on nominal and inflation-indexed debt

Expense Load – Expected Administrative Expenses equal to the prior year's actual expenses and the current PBGC Premium.

Rotterdam Ventures, Inc. Employees' Pension Plan

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**ASSET VALUATION**

Current market value of plan assets as reported by the trustee, plus accrued contributions. The actuarial value of plan assets is developed as the 3-year average of the plan assets based on the market value of assets as of the valuation date and the "adjusted value" of market assets for each of the two immediately preceding valuation dates. The adjusted value of assets at each preceding valuation date is equal to the market value of assets on such valuation date plus the net cash flow amount (including expected earnings on investments) for each following year up to the current valuation date. In this way, one third of the investment gain or loss over the preceding twelve months is recognized in plan assets immediately, and the other two thirds is deferred. Valuation assets are further limited to a 10% corridor around market value.

PLAN SPONSOR ELECTIONS

The plan sponsor elected to use the Alternative method to value liabilities for the variable premium calculation during the 2020 premium payment year. This election cannot be changed until the 2025 premium payment year.

The new yield curve corridors are to be used for the determination of the Funding Target effective June 30, 2020.

The new yield corridors are to be used to determine the AFTAP effective June 30, 2020.

The amortization period for the Funding Shortfall will be 15 years, and all prior Shortfall Bases are fully amortized effective June 30, 2020.

Credit Balances – No contributions with interest will be added to the prefunding balance.

ATTRIBUTION PARAMETERS

Attribution parameters determine how growth in the benefit formula is allocated to years of service.

Because the Plan is frozen, there is no further attribution; all benefits are included in the accrued liability as of the valuation date.

ACCRUED AND VESTED BENEFITS

Vested benefits are based on the Plan Document vesting schedule based on years of service. Please refer to the Summary of Plan Provisions section of this report for requirements for particular benefits.

Early retirement subsidies are only valued once participants become eligible by meeting the specified requirements.

Death benefits (other than the qualified pre-retirement survivor annuity) are not treated as vested benefits for liability calculation purposes.

Rotterdam Ventures, Inc. Employees' Pension Plan

SUMMARY OF PLAN PROVISIONS

<u>Location:</u>	Galesi
<u>Effective Date:</u>	1/1/1980
<u>Plan Year Beginning:</u>	7/1/2023
<u>Last Effective Amendment:</u>	05/06/1998 – Credited Service and Accrued Benefits frozen.
<u>Eligibility:</u>	No new entrants are allowed in the Plan after May 6, 1998 with the following exception: Participants in the Jackson Innova Corporation Hourly-Rate Employees' Pension Plan on June 30, 1999 shall become Vested Terminated Participants in the Galesi Group Employee's Pension Plan and Trust on July 1, 1999.
<u>Entry Dates:</u>	January 1st or July 1st coincident with or next following the later of the date he/she completes one Year of Service or attains age 21.
<u>Benefit Service:</u>	1,000 Hour Rule. Effective May 6, 1998, Credited Service will cease to accrue.
<u>Vesting Service:</u>	1,000 Hour Rule.
<u>Compensation:</u>	Compensation reflects that compensation which is treated as FICA wages without regard to Social Security taxable wage base. Compensation also includes any amounts which are treated as salary reduction contributions and used to purchase non-taxable benefits under Section 125 or 401(k) of the Internal Revenue Code. Compensation earned after May 6, 1998 will not be taken into consideration for benefit purposes.
<u>Normal Retirement Date:</u>	1st day of the month coinciding with or next following attainment of age 65.
<u>Normal Retirement Benefit:</u>	<p>A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to 1/12th of (a) + (b) where:</p> <p>(a) For Service prior to December 31, 1988: 2.00% of a Participant's Final Average Salary multiplied by Years of Service up to a maximum of 10 years, plus 1.332% of a Participant's Final Average Salary in excess of his Social Security Covered Compensation Level multiplied by Years of Service up to a maximum of 25 years; and</p> <p>(b) For service on or after December 31, 1988: 1.00% of a Participant's annual Compensation for each Year of Service plus 0.65% of a Participant's annual Compensation in excess of of his Social Security Covered Compensation Level for each year of Service.</p>

Rotterdam Ventures, Inc. Employees' Pension Plan

SUMMARY OF PLAN PROVISIONS

(continued)

The maximum number of Years of Service for both (a) and (b) on the prior page is a combined total of 30 years. As of May 6, 1998, the Plan is frozen.	
<u>Early Retirement Date:</u>	1st day of the month coinciding with or next following attainment of age 55 and completion of 10 Years of Vesting Service.
<u>Early Retirement Benefit:</u>	The participant's benefit described in Normal Retirement Benefit above reduced by 1/180th for each of the first 60 months and by 1/360th for each of the next 60 months.
<u>Vested Termination Date:</u>	100% after 5 years of Vesting Service.
<u>Termination Benefit:</u>	The participant's benefit described in Normal Retirement Benefit on the prior page.
<u>Pre-Retirement Death Benefit Eligibility:</u>	Spouses or designated beneficiaries of all vested participants who elected coverage and who die before payments have been made.
<u>Pre-Retirement Death Benefit</u>	
Participants death occurs prior to attainment of age 55:	Spouse will receive a life annuity equal to 50% of the benefit the deceased participant would have received as a qualified joint and survivor annuity had he/she terminated employment on the day before his/her death, survived to his/her Early Retirement Date and elected to retire immediately after such Early Retirement Date.
<u>Forms of Payment</u>	
Normal Forms:	Single Life Annuity. A participant that is married must take the benefit in the form of a Joint and 50% Survivor benefit unless the spouse provides written consent to waive the Joint & 50% Survivor Benefit.
Optional Forms:	Actuarially Equivalent 50%, 75% or 100% Joint and Survivor options. In addition, any Galesi participant may elect to take 100% of the benefit in a lump sum, in lieu of an annuity. If the Actuarial Equivalent of the benefit is less than \$5,000, the participant is required to take the lump sum. If the participant does not elect the lump sum, it will be automatically rolled over into an IRA.
Actuarial Equivalence:	The Plan uses the Unisex Pension Mortality for 1984 set forward 1 year and an interest rate of 7 1/2% for all options except lump sums.
Lump Sums:	The applicable Code Section 417(e)(3) mortality table and the first, second, and third segment rates under Code Section 417(e) published during June of the preceding plan year are used.

Rotterdam Ventures, Inc. Employees' Pension Plan

SUMMARY OF PLAN PROVISIONS (continued)

<u>Location:</u>	Jackson Innova
<u>Effective Date:</u>	1/1/1980
<u>Plan Year Beginning:</u>	7/1/2023
<u>Last Effective Amendment:</u>	7/1/2011
<u>Eligibility:</u>	Participants in the Jackson Innova Corporation Hourly-Rate Employees' Pension Plan on June 30, 1999 shall become Vested Terminated Participants in the Galesi Group Employee's Pension Plan and Trust on July 1, 1999.
<u>Entry Dates:</u>	Immediate Entry.
<u>Benefit Service:</u>	Participants receive a year of Credited Service, computed to the next highest 1/10th year, for each calendar year in which he/she worked 1,632 hours.
<u>Vesting Service:</u>	1,000 Hour Rule.
<u>Normal Retirement Date:</u>	1st day of the month coinciding with or next following attainment of age 65.
<u>Normal Retirement Benefit:</u>	A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to \$17.50 for each year of Credited Service and fractions thereof if such employee retired on and after October 1, 1990. In November 1990, Jackson Innova Corporation ceased operations and terminated all employees. At that time, all employees became fully vested.
<u>Early Retirement Date:</u>	1st day of the month coinciding with or next following attainment of age 60 and completion of 10 Years of Service. Participants who have attained age 62 with 30 or more years of service, will receive an unreduced benefit.
<u>Early Retirement Benefit:</u>	The participant's benefit described in Normal Retirement Benefit above reduced by 6/10th for each month preceding age 65. Once a participant attains age 60 with 10 years of Service, but has not yet attained age 62, he/she is eligible for an accelerated monthly payment of \$96.00 per month reduced for early commencement payable through the participant's 62nd birthday. Once the participant attains age 62, the benefit will be reduced by \$96.00 per month.

Rotterdam Ventures, Inc. Employees' Pension Plan

SUMMARY OF PLAN PROVISIONS (continued)

<u>Termination Benefit:</u>	The participant's benefit described in Normal Retirement Benefit above.
<u>Pre-Retirement Death Benefit Eligibility:</u>	Spouses of all vested participants who elected coverage and who die before payments have been made. The participant and spouse must have been married continuously for at least 1 year prior to the participants death.
<u>Pre-Retirement Death Benefit</u>	
Participants death occurs prior to attainment of age 60 with less than 10 years of Vesting Service:	Spouse will receive a life annuity equal to 50% of the benefit the deceased participant would have received as a qualified joint and survivor annuity had he/she terminated employment on the day before his/her death, survived to his/her Normal Retirement Date and elected to retire, or the spouse may select a later date.
<u>Forms of Payment</u>	
Normal Forms:	Single Life Annuity. A participant who has been married for 1 year must take the benefit in the form of a Joint and 50% Survivor benefit unless the spouse provides written consent to waive the Joint & 50% Survivor Benefit.
Optional Forms:	50% or 75% Joint and Survivor options.
Actuarial Equivalent:	<p>If the Actuarial Equivalent of the benefit is less than \$5,000, the participant is required to take a lump sum. If the participant does not elect the lump sum, it will automatically be rolled over into an IRA.</p> <p>The Plan uses the Unisex Pension Mortality for 1984 and an interest rate of 6%.</p> <p>For the QJSA, 90% of the life annuity, further adjusted 1/2% for each 12 months the spouse's age exceeds the participant's age (maximum 100%) and shall be decreased by 1/2% for each 12 months the spouse's age is less than the participant's age.</p>

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

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

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

A Name of plan ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ROTTERDAM VENTURES, INC.		D Employer Identification Number (EIN) 22-1865964	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>7</u> Day <u>1</u> Year <u>2023</u>			
2 Assets:			
a Market value		2a	7,978,044
b Actuarial value		2b	7,956,763
3 Funding target/participant count breakdown			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	62	3,103,784	3,103,784
b For terminated vested participants.....	83	2,440,585	2,440,585
c For active participants	18	1,407,286	1,407,286
d Total.....	163	6,951,655	6,951,655
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	5.11 %
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	93,651
c Target normal cost		6c	93,651

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

SIGN HERE	<u>DBW</u>	<u>3/11/2025</u>
	Signature of actuary	Date
David B. Woodmansee Jr.	Type or print name of actuary	23-05801
		Most recent enrollment number
USI Consulting Group	Firm name	(860) 368-2972
		Telephone number (including area code)
95 Glastonbury Boulevard, Suite 102	Address of the firm	
Glastonbury CT 06033		

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>19.32%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III	Funding Percentages	
14 Funding target attainment percentage.....	14	114.45%
15 Adjusted funding target attainment percentage	15	114.45%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	110.82%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.75 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 93,651
b Excess assets, if applicable, but not greater than line 31a				31b 93,651
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST

EIN: 22-1865964

Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

June 30, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
<u>Mutual funds:</u>				
Charles Schwab Institutional	PIMCO Diversified Income Cl I Fund	\$ 38	\$ 38	
"	PIMCO Long Duration Total Return Instl Fund	100	100	
"	Western Asset Core Bond Fund IS Fund	48	47	
	Total mutual funds	<u>186</u>	<u>185</u>	
<u>Common collective trusts:</u>				
Charles Schwab Institutional	BlackRock U.S. Debt Index Fund R	2,121,223	2,128,990	
"	US Investment Grade Intermediate Corp S1 Fund	1,315,149	1,313,673	
"	WTC-CIF II US Invst Gr Corp Long 1	425,169	421,012	
	Total common collective trusts	<u>3,861,541</u>	<u>3,863,675</u>	
	Total investments	<u>\$ 3,861,727</u>	<u>\$ 3,863,860</u>	

* Denotes Party-in-interest to the Plan

ROTTERDAM VENTURES, INC. EMPLOYEES' PENSION PLAN AND TRUST
EIN: 22-1865964
Plan Number: 001

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
for the year ended June 30, 2024

(a) Identity of Party Involved	(b) Description of asset (Including Interest Rate and Maturity)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net gain (loss)
<u>Single Transactions:</u>						
BlackRock U.S. Debt Index Fund R	Common Collective Trust	\$ 642,302	\$ -	\$ -	\$ 642,302	\$ -
BlackRock U.S. Debt Index Fund R	"	713,858	-	-	713,858	-
PIMCO Long Duration Total Return Instl Fund	Mutual Fund	-	580,641	586,307	580,641	(5,665)
PIMCO Long Duration Total Return Instl Fund	"	-	764,148	772,571	764,148	(8,424)
T. Rowe Price Spectrum International Equity Fund	"	-	551,901	452,468	551,901	99,434
T. Rowe Price Spectrum International Equity Fund	"	-	713,858	588,812	713,858	125,046
US Investment Grade Intermediate Corp S1 Fund	Common Collective Trust	764,148	-	-	764,148	764,148
Vanguard 500 Index Fund	Mutual Fund	-	816,565	597,398	816,565	219,167
Vanguard 500 Index Fund	"	-	415,783	304,816	415,783	110,968
Vanguard 500 Index Fund	"	-	642,302	470,879	642,302	171,423
WTC-CIF II US Invst Gr Corp Long 1	Common Collective Trust	415,783	-	-	415,783	-
<u>Series Transactions:</u>						
BlackRock U.S. Debt Index Fund R	Common Collective Trust	2,121,573	352	350	2,121,925	2,121,576
Cohen & Steers Realty Shares Fund	Mutual Fund	107,585	413,873	404,790	521,458	116,669
PIMCO Diversified Income CI I Fund	"	164,226	665,940	636,701	830,166	193,465
PIMCO Long Duration Total Return Instl Fund	"	490,135	1,741,877	1,772,183	2,232,012	459,829
T. Rowe Price Spectrum International Equity Fund	"	329,430	1,682,820	1,414,836	2,012,251	597,415
US Investment Grade Intermediate Corp S1 Fund	Common Collective Trust	1,318,581	3,448	3,432	1,322,029	1,318,596
Vanguard Extended Market Index Fund	Mutual Fund	122,907	660,681	544,140	783,588	239,448
Vanguard 500 Index Fund	"	397,167	2,608,137	1,983,011	3,005,305	1,022,294
Western Asset Core Bond Fund IS Fund	"	258,671	958,717	971,364	1,217,388	246,024
WTC-CIF II US Invst Gr Corp Long 1	Common Collective Trust	427,028	1,880	1,860	428,908	427,049