

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
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 08/01/1989
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC. 1120 AVENUE OF THE AMERICAS 4TH FLOOR NEW YORK, NY 10036-6700
2b	Employer Identification Number (EIN) 13-3152121
2c	Plan Sponsor's telephone number 212-866-9342
2d	Business code (see instructions) 624410

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2025	RANDY PAUL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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 4692
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) 1374 6a(2) 1449 6b 926 6c 2436 6d 4811 6e 39 6f 4850 6g(1) 0 6g(2) 0 6h 58
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.	D Employer Identification Number (EIN) 13-3152121

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.
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1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL 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
42-0127290	61271	522924	4961	07/01/2023	06/30/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	4363115

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(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**

0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ 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) 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
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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 THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.	D Employer Identification Number (EIN) 13-3152121
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	210484253	
b	Actuarial value	2b	210484253	
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	900	115947097	115947097
b	For terminated vested participants	2406	83659398	83659398
c	For active participants	1460	62847334	64170510
d	Total	4766	262453829	263777005
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	5.32 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	5155490	
b	Expected plan-related expenses	6b	4024249	
c	Target normal cost	6c	9179739	

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 GARRETT T NOROF Type or print name of actuary USI CONSULTING GROUP Firm name 600 THIRD AVENUE 3RD FLOOR NEW YORK, NY 10016 Address of the firm	04/02/2025 Date 23-07807 Most recent enrollment number 212-878-0446 Telephone number (including area code)
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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	4477634
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4477634
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>8.57</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>5.48</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	79.79 %
15 Adjusted funding target attainment percentage	15	81.03 %
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	80.00 %
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
03/18/2024	117351		03/27/2024	29730	
03/19/2024	61771		03/28/2024	55090	
03/20/2024	36311		04/01/2024	107207	
03/22/2024	10436		04/02/2024	61369	
03/25/2024	65573		04/03/2024	69682	
03/26/2024	85475		04/08/2024	147017	
Totals ▶			18(b)	9455914	18(c)

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	738624
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	7839726
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
0	0	0
(4) 4th	0	

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)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____ %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
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 _____ %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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

(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
04/09/2024	29253		04/19/2024	49339	
04/10/2024	80520		04/22/2024	26207	
04/12/2024	10679		04/23/2024	45078	
04/15/2024	91983		04/26/2024	25929	
04/16/2024	46311		04/29/2024	11475	
04/18/2024	74243		05/01/2024	12977	
Totals ▶			18(b)		18(c)

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	

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 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)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____ %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
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 _____ %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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

(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
05/03/2024	23512		05/13/2024	135221	
05/06/2024	113501		05/14/2024	26846	
05/07/2024	52693		05/15/2024	10007	
05/08/2024	68529		05/16/2024	5159	
05/09/2024	35812		05/20/2024	17291	
05/10/2024	22408		05/23/2024	87681	
Totals ►			18(b)		18(c)

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	

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 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)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____ %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
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 _____ %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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

(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
05/28/2024	42788		06/10/2024	60200	
05/29/2024	13677		06/11/2024	68988	
06/03/2024	18812		06/12/2024	25175	
06/04/2024	12741		06/13/2024	70205	
06/06/2024	62748		06/14/2024	18601	
06/07/2024	114940		06/17/2024	1143	
Totals ▶			18(b)		18(c)

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	

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 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)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____ %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
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 _____ %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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

(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
06/18/2024	72154		07/08/2024	40871	
06/20/2024	91318		07/09/2024	131424	
06/26/2024	13677		07/10/2024	11770	
07/01/2024	10385		07/11/2024	223874	
07/02/2024	12747		07/12/2024	72596	
07/05/2024	79764		07/15/2024	99410	
Totals ►			18(b)		18(c)

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14 Funding target attainment percentage	14	%
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Part IV Contributions and Liquidity Shortfalls

(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
07/16/2024	12269		07/30/2024	10405	
07/17/2024	63089		07/31/2024	4227	
07/18/2024	44846		08/01/2024	48407	
07/22/2024	17676		08/02/2024	19228	
07/23/2024	24096		08/06/2024	102200	
07/29/2024	38003		08/07/2024	52041	
Totals ►			18(b)		18(c)

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c Total available at beginning of current plan year to add to prefunding balance		
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Part IV Contributions and Liquidity Shortfalls

(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
08/08/2024	26846		08/20/2024	15584	
08/12/2024	4722		08/21/2024	42798	
08/13/2024	60263		08/22/2024	18987	
08/14/2024	15728		08/23/2024	18622	
08/16/2024	70529		08/26/2024	94456	
08/19/2024	99538		08/27/2024	13933	
Totals ►			18(b)		18(c)

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Part IV Contributions and Liquidity Shortfalls

(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
08/28/2024	8315		09/10/2024	44177	
08/29/2024	61189		09/11/2024	71868	
09/03/2024	340596		09/12/2024	19892	
09/04/2024	21481		09/13/2024	114128	
09/06/2024	50723		09/16/2024	95598	
09/09/2024	334731		09/18/2024	16852	
Totals ►			18(b)		18(c)

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Liquidity shortfall as of end of quarter of this plan year			
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Part IV Contributions and Liquidity Shortfalls

(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
09/19/2024	22414		10/01/2024	46291	
09/20/2024	8427		10/02/2024	33315	
09/23/2024	5551		10/04/2024	9772	
09/24/2024	9599		10/07/2024	83310	
09/25/2024	14219		10/08/2024	55461	
09/27/2024	24798		10/10/2024	22414	
Totals ►			18(b)		18(c)

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Part III Funding Percentages

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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
10/11/2024	111865		10/25/2024	18462	
10/14/2024	44631		10/28/2024	55540	
10/15/2024	29641		11/01/2024	14457	
10/21/2024	21796		11/04/2024	118358	
10/22/2024	16852		11/05/2024	73431	
10/24/2024	9641		11/06/2024	8052	
Totals ▶			18(b)		18(c)

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11/07/2024	32100		11/20/2024	28840	
11/11/2024	74805		11/22/2024	94534	
11/12/2024	17071		11/25/2024	66555	
11/13/2024	34248		11/26/2024	29828	
11/15/2024	159756		11/27/2024	18572	
11/18/2024	45512		11/29/2024	14654	
Totals ▶			18(b)		18(c)

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12/02/2024	11888		12/12/2024	59884	
12/03/2024	25722		12/13/2024	86708	
12/05/2024	14125		12/16/2024	144426	
12/06/2024	7418		12/19/2024	15076	
12/09/2024	65263		12/20/2024	14457	
12/11/2024	60892		12/23/2024	35040	
Totals ►			18(b)		18(c)

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Part IV Contributions and Liquidity Shortfalls

(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
12/26/2024	57176		01/10/2025	64326	
12/27/2024	18706		01/13/2025	32787	
12/31/2024	24438		01/15/2025	90435	
01/02/2025	26494		01/16/2025	24239	
01/03/2025	20556		01/17/2025	49375	
01/07/2025	16414		01/21/2025	172597	
Totals ►			18(b)		18(c)

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9 Amount remaining (line 7 minus line 8)		
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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 _____ %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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
01/22/2025	21570		01/31/2025	32713	
01/23/2025	7418		02/03/2025	12661	
01/24/2025	47059		02/04/2025	100166	
01/27/2025	122296		02/05/2025	8048	
01/28/2025	34776		02/06/2025	1143	
01/29/2025	31789		02/07/2025	85142	
Totals ►			18(b)		18(c)

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	

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 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)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____ %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
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 _____ %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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
02/10/2025	205721		02/20/2025	12421	
02/11/2025	3713		02/21/2025	24268	
02/12/2025	50501		02/24/2025	118863	
02/13/2025	43459		02/26/2025	9124	
02/14/2025	61022		02/27/2025	19400	
02/17/2025	31551		02/28/2025	26588	
Totals ►			18(b)		18(c)

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	

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 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)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____ %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
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 _____ %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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
03/03/2025	35848				
03/04/2025	7110				
03/05/2025	110063				
03/10/2025	93172				
03/13/2025	59960				
03/14/2025	7418				
Totals ►			18(b)		18(c)

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	

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
---------------	--

21 Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.00 %3rd segment:
5.74 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI	Miscellaneous Items
----------------	----------------------------

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.☐

Yes

☒

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.☐

Yes

☒

No

26 Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...☒

Yes

☐

No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27**

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
-----------------	--

28 Unpaid minimum required contributions for all prior years**28**

738624

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

738624

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**

9179739

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

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

53292752

5109039

b Waiver amortization installment**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**

14288778

35 Balances elected for use to offset funding requirement

Carryover balance

Prefunding balance

Total balance

0

0

0

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

14288778

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

7839726

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**

0

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

6449052

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

6449052

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

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

A Name of plan THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.	D Employer Identification Number (EIN) 13-3152121

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b)

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

(b)

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

(b)

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

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	251939	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

USI CONSULTING GROUP, INC

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	279695	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI ADVISORS, INC

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 50	INVESTMENT ADVISORY	61500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

WINSTON & STRAWN LLP

36-1975990

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	173022	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		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 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024					
A Name of plan THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.				D Employer Identification Number (EIN) 13-3152121	
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: PRIN LIQUID ASSETS SEP ACCT-I1					
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY					
c EIN-PN 42-0127290-024		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4363115		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in		

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.	D Employer Identification Number (EIN) 13-3152121	

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.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	4078965	4363115
(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)	200087120	214006812
(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	204166085	218369927
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	204166085	218369927

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)	8939862	
(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)		8939862
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5660730	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5660730
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		100846
(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)		15355091
c Other income	2c		37316
d Total income. Add all income amounts in column (b) and enter total	2d		30093845

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11775151	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11775151
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)	251938	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	61500	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	279696	
(8) Legal fees	2i(8)	173022	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3348696	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4114852
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15890003

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14203842
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:

(2) EIN:

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.)			
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 533927.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		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.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024					
A Name of plan THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.				D Employer Identification Number (EIN) 13-3152121	
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): 42-0127290					
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	1
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 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
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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: <u>49.9</u> % Private Equity: <u>0.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>35.4</u> % High-Yield Debt: <u>7.4</u> % Real Assets: <u>0.0</u> % Cash or Cash Equivalents: <u>3.1</u> % Other: <u>4.2</u> % 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
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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 _____.	
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SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

THE DEFINED BENEFIT PENSION PLAN OF THE HEAD
START SPONSORING BOARD
EIN 13 3152121
PLAN NUMBER 001
PLAN YEAR 07/01/2023 TO 06/30/2024

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Pooled Separate Accounts PRINCIPAL LIQUID ASSETS SEPARA	206		\$ 16,223,817.35		\$ 0.00
Pooled Separate Accounts PRINCIPAL LIQUID ASSETS SEPARA		90		\$ 16,040,513.23	\$ 98,300.93

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

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

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

THE DEFINED BENEFIT PENSION PLAN OF THE HEAD

EIN 13 3152121
 PLAN NUMBER 001
 PLAN YEAR 07/01/2023 TO 06/30/2024

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Alliance Bernstein	Registered Investment Company AB GLOBAL BOND I FUND	\$ 7,651,186.99	\$ 6,564,709.47
	The American Funds	Registered Investment Company AM FDS EUROPACIFIC GRTH R6 FD	\$ 12,448,152.07	\$ 13,089,738.84
	Delaware Investments	Registered Investment Company DELAWARE SMCAP VALUE I FUND	\$ 4,957,453.67	\$ 6,544,869.42
	Diamond Hill Capital Management Inc	Registered Investment Company DIAMOND HILL SM-MID CAP Y FD	\$ 9,088,097.11	\$ 10,908,115.70
	Goldman Sachs	Registered Investment Company GOLDMAN SACHS SH DUR GOVT INV	\$ 9,118,459.65	\$ 8,743,773.63
	Goldman Sachs	Registered Investment Company GS INTL SC INSIGHTS INSTL FD	\$ 11,602,590.72	\$ 13,089,738.84
	Oppenheimer	Registered Investment Company INV DEV MARK Y FD	\$ 6,052,810.52	\$ 6,544,869.42
	JP Morgan Funds	Registered Investment Company JP MORGAN LARGE CAP GR R6 FD	\$ 5,235,385.69	\$ 8,726,492.56
	MFS Investment Management	Registered Investment Company MFS VALUE R6 FUND	\$ 7,392,390.24	\$ 8,726,492.56
	Muzinich	Registered Investment Company MUZINICH CREDIT OPP INST FD	\$ 23,600,409.41	\$ 21,816,231.40
	PIMCO Funds	Registered Investment Company PIMCO REAL RETURN INSTL FUND	\$ 17,203,145.28	\$ 15,333,180.94
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LIQUID ASSETS SEP ACCT-I1	\$ 4,356,282.99	\$ 4,363,115.16
*	Principal Funds Inc	Registered Investment Company PRIN MIDCAP INST FUND	\$ 6,781,430.27	\$ 10,908,115.70
*	Principal Funds Inc	Registered Investment Company PRINCIPAL CORE FIX INC INST FD	\$ 43,923,936.54	\$ 39,378,020.89
*	Principal Funds Inc	Registered Investment Company PRINCIPAL HIGH INCOME INST FD	\$ 12,522,088.08	\$ 10,908,115.70

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

THE DEFINED BENEFIT PENSION PLAN OF THE HEAD

EIN 13 3152121
PLAN NUMBER 001
PLAN YEAR 07/01/2023 TO 06/30/2024

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Vanguard Group	Registered Investment Company VANGUARD SM CP GR IDX INSTL FD	\$ 6,180,674.32	\$ 6,544,869.42
	Vanguard Group	Registered Investment Company VANGUARD 500 INDEX ADMIRAL FD	\$ 14,364,819.11	\$ 26,179,477.68

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2023 – 06/30/2024**

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 Rate (as prescribed by PPA and modified by MAP-21, HATFA, BBA, ARPA and IJJA)

Without Adjusted Interest Rates:

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 March 2023.

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 LDROM:

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

	Without Adjusted Interest Rates	With Adjusted Interest Rates	PBGC Premiums
Segment 1 (0 to 5 years)	2.50%	4.75%	5.26%
Segment 2 (5 to 20 years)	3.83%	5.00%	5.23%
Segment 3 (20+ years)	4.06%	5.74%	5.16%
Effective Rate	3.90%	5.32%	5.20%

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2023 – 06/30/2024**

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

Additional Assumptions

Mortality Assumption

Non-Disabled – 2023 Annuitant and Non-Annuitant Mortality Tables provided in 2022-22

Disabled – 2023 Annuitant and Non-Annuitant Mortality Tables provided in 2022-22

Salary Projection – 4.00% per annum

Retirement Age – It is assumed that 100% of the employees will retire at age 65.

This assumption is based on the results of the prior Actuary's experience analysis and anticipated future experience.

Disability Rates – None

This plan does not offer a subsidized disability benefit therefore the disability assumption is built into the withdrawal assumption.

Turnover Rates – Rates in accordance with the T-5 table from the Actuaries Handbook times 1.50.

A multiplier of 1.5 was applied to this table by the prior Actuary to reflect the results of the most recent experience analysis and anticipated future experience.

Marriage – 80% of all active participants are assumed to be married. Husbands are assumed to be three years older than wives.

This assumption does not have material impact on the results of this report and has been selected by the prior Actuary based on the best estimate of active workforce.

Limit Increase – The long-term inflation rate of 2.25% is used to project the maximum benefit and current compensation limit of \$330,000.

Credit Balances – Excess contributions plus interest for the 2022 plan year in the amount of \$0 were elected to be added to the prefunding balance.

The voluntary reduction of the funding standard carryover balance was \$0.

The deemed reduction of the prefunding balance \$0.

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2023 – 06/30/2024**

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

Expense Load – An expense load of \$4,024,249 has been included in the Target Normal Cost to reflect expected administrative expenses to be paid from the Plan Trust.

Expected Return on Assets for FASB ASC 960 – 6.50%

RATIONALE FOR ASSUMPTIONS

1. Prescribed Assumptions: The Interest Rates and Mortality Assumptions are prescribed by the IRS and/or Plan Sponsor elections.
2. The Retirement, Withdrawal, and Disability Assumptions were chosen based on industry trends related to the business of the Plan Sponsor.
3. The Expected Return on Plan Assets assumption was chosen based on the capital market assumptions applied to the Plan's current and expected asset portfolio.

ASSET VALUATION

Current market value of plan assets as reported by the trustee, plus accrued contributions.

PLAN SPONSOR ELECTIONS

The Plan Sponsor has elected the following:

- Look-back period of 4 months for the 3-segment yield curve
- Market Valuation of Assets method
- Standard Method to value liabilities for the Variable Rate Premium calculation – elected during the 2018 Plan Year. This election cannot be changed until the 2023 Plan Year.
- Relief under the American Rescue Plan Act of 2021 as of July 1, 2019 for IRC Section 430 amortization purposes and as of July 1, 2020 for interest rate purposes under IRC Sections 430 and 436

SIGNIFICANT EVENTS

The 7/1/2023 liability reflects the Retiree Annuity purchase of \$17,316,113 that occurred in June 2023 in which the responsibility for the payment of monthly benefit payments for 414 Retired participants was assumed by Principal Financial Group.

ACCRUED AND VESTED BENEFITS

Vested benefits are based on the plan document's 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 .

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

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 22 – DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2023 - 6/30/2024**

The Plan assumes that 100% of all active employees will retire at age 65.

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2022 – 6/30/2023**

The following is a schedule of 2022 plan year contributions and their discounted value as of 7/1/2022:

Date of Contribution	Amount of Contribution	Year Applied	Effective Interest Rate	Discounted Value at 7/1/2022
3/18/2024	\$117,351	2022	5.48%	\$107,090
3/19/2024	\$61,771	2022	5.48%	\$56,362
3/20/2024	\$36,311	2022	5.48%	\$33,127
3/22/2024	\$10,436	2022	5.48%	\$9,518
3/25/2024	\$65,573	2022	5.48%	\$59,778
3/26/2024	\$85,475	2022	5.48%	\$77,910
3/27/2024	\$29,730	2022	5.48%	\$27,095
3/28/2024	\$55,090	2022	5.48%	\$50,200
4/1/2024	\$107,207	2022	5.48%	\$97,633
4/2/2024	\$61,369	2022	5.48%	\$55,880
4/3/2024	\$69,682	2022	5.48%	\$63,440
4/8/2024	\$110,569	2022	5.48%	\$100,591
Total	\$810,564			\$738,624

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2023 – 6/30/2024**

The following is a schedule of 2023 plan year contributions and their discounted value as of 7/1/2023:

Date of Contribution	Amount of Contribution	Year Applied	Effective Interest Rate	Discounted Value at 7/1/2023
4/8/2024	\$36,448	2023	10.32%	\$34,243
4/9/2024	\$29,253	2023	10.32%	\$27,476
4/10/2024	\$80,520	2023	10.32%	\$75,607
4/12/2024	\$10,679	2023	10.32%	\$10,022
4/15/2024	\$91,983	2023	10.32%	\$86,256
4/16/2024	\$46,311	2023	10.32%	\$43,416
4/18/2024	\$74,243	2023	10.32%	\$69,564
4/19/2024	\$49,339	2023	10.32%	\$46,217
4/22/2024	\$26,207	2023	10.32%	\$24,529
4/23/2024	\$45,078	2023	10.32%	\$42,180
4/26/2024	\$25,929	2023	10.32%	\$24,243
4/29/2024	\$11,475	2023	10.32%	\$10,720
5/1/2024	\$12,977	2023	10.32%	\$12,117
5/3/2024	\$23,512	2023	10.32%	\$21,941
5/6/2024	\$113,501	2023	10.32%	\$105,833
5/7/2024	\$52,693	2023	10.32%	\$49,120
5/8/2024	\$68,529	2023	10.32%	\$63,865
5/9/2024	\$35,812	2023	10.32%	\$33,366
5/10/2024	\$22,408	2023	10.32%	\$20,872
5/13/2024	\$135,221	2023	10.32%	\$125,849
5/14/2024	\$26,846	2023	10.32%	\$24,978
5/15/2024	\$10,007	2023	10.32%	\$9,308
5/16/2024	\$5,159	2023	10.32%	\$4,798
5/20/2024	\$17,291	2023	10.32%	\$16,062
5/23/2024	\$87,681	2023	10.32%	\$81,384
5/28/2024	\$42,788	2023	10.32%	\$39,662
5/29/2024	\$13,677	2023	10.32%	\$12,674
6/3/2024	\$18,812	2023	10.32%	\$17,410
6/4/2024	\$12,741	2023	10.32%	\$11,788
6/6/2024	\$62,748	2023	10.32%	\$58,023
6/7/2024	\$114,940	2023	10.32%	\$106,256
6/10/2024	\$60,200	2023	10.32%	\$55,607
6/11/2024	\$68,988	2023	10.32%	\$63,707
6/12/2024	\$25,175	2023	10.32%	\$23,241
6/13/2024	\$70,205	2023	10.32%	\$64,796
6/14/2024	\$18,601	2023	10.32%	\$17,164
6/17/2024	\$1,143	2023	10.32%	\$1,054
6/18/2024	\$72,154	2023	10.32%	\$66,506

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2023 – 6/30/2024**

The following is a schedule of 2023 plan year contributions and their discounted value as of 7/1/2023:

Date of Contribution	Amount of Contribution	Year Applied	Effective Interest Rate	Discounted Value at 7/1/2023
6/20/2024	\$91,318	2023	10.32%	\$84,124
6/26/2024	\$13,677	2023	10.32%	\$12,579
7/1/2024	\$10,385	2023	10.32%	\$9,539
7/2/2024	\$12,747	2023	10.32%	\$11,705
7/5/2024	\$79,764	2023	10.32%	\$73,184
7/8/2024	\$40,871	2023	10.32%	\$37,469
7/9/2024	\$131,424	2023	10.32%	\$120,453
7/10/2024	\$11,770	2023	10.32%	\$10,784
7/11/2024	\$223,874	2023	10.32%	\$205,075
7/12/2024	\$72,596	2023	10.32%	\$66,482
7/15/2024	\$99,410	2023	10.32%	\$90,965
7/16/2024	\$12,269	2023	10.32%	\$11,224
7/17/2024	\$63,089	2023	10.32%	\$57,698
7/18/2024	\$44,846	2023	10.32%	\$41,003
7/22/2024	\$17,676	2023	10.32%	\$16,144
7/23/2024	\$24,096	2023	10.32%	\$22,001
7/29/2024	\$38,003	2023	10.32%	\$34,644
7/30/2024	\$10,405	2023	10.32%	\$9,483
7/31/2024	\$4,227	2023	10.32%	\$3,852
8/1/2024	\$48,407	2023	10.32%	\$44,093
8/2/2024	\$19,228	2023	10.32%	\$17,509
8/6/2024	\$102,200	2023	10.32%	\$92,966
8/7/2024	\$52,041	2023	10.32%	\$47,326
8/8/2024	\$26,846	2023	10.32%	\$24,407
8/12/2024	\$4,722	2023	10.32%	\$4,289
8/13/2024	\$60,263	2023	10.32%	\$54,715
8/14/2024	\$15,728	2023	10.32%	\$14,276
8/16/2024	\$70,529	2023	10.32%	\$63,984
8/19/2024	\$99,538	2023	10.32%	\$90,316
8/20/2024	\$15,584	2023	10.32%	\$14,288
8/21/2024	\$42,798	2023	10.32%	\$39,230
8/22/2024	\$18,987	2023	10.32%	\$17,399
8/23/2024	\$18,622	2023	10.32%	\$17,061
8/26/2024	\$94,456	2023	10.32%	\$86,466
8/27/2024	\$13,933	2023	10.32%	\$12,751
8/28/2024	\$8,315	2023	10.32%	\$7,608
8/29/2024	\$61,189	2023	10.32%	\$55,967
9/3/2024	\$340,596	2023	10.32%	\$311,112
9/4/2024	\$21,481	2023	10.32%	\$19,616

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2023 – 6/30/2024**

The following is a schedule of 2023 plan year contributions and their discounted value as of 7/1/2023:

Date of Contribution	Amount of Contribution	Year Applied	Effective Interest Rate	Discounted Value at 7/1/2023
9/6/2024	\$50,723	2023	10.32%	\$46,294
9/9/2024	\$334,731	2023	10.32%	\$305,261
9/10/2024	\$44,177	2023	10.32%	\$40,277
9/11/2024	\$71,868	2023	10.32%	\$65,506
9/12/2024	\$19,892	2023	10.32%	\$18,126
9/13/2024	\$114,128	2023	10.32%	\$103,969
9/16/2024	\$95,598	2023	10.32%	\$87,017
9/18/2024	\$16,852	2023	10.32%	\$15,331
9/19/2024	\$22,414	2023	10.32%	\$20,386
9/20/2024	\$8,427	2023	10.32%	\$7,662
9/23/2024	\$5,551	2023	10.32%	\$5,043
9/24/2024	\$9,599	2023	10.32%	\$8,719
9/25/2024	\$14,219	2023	10.32%	\$12,912
9/27/2024	\$24,798	2023	10.32%	\$22,505
10/1/2024	\$46,291	2023	10.32%	\$41,966
10/2/2024	\$33,315	2023	10.32%	\$30,195
10/4/2024	\$9,772	2023	10.32%	\$8,852
10/7/2024	\$83,310	2023	10.32%	\$75,405
10/8/2024	\$55,461	2023	10.32%	\$50,185
10/10/2024	\$22,414	2023	10.32%	\$20,271
10/11/2024	\$111,865	2023	10.32%	\$101,142
10/14/2024	\$44,631	2023	10.32%	\$40,320
10/15/2024	\$29,641	2023	10.32%	\$26,771
10/21/2024	\$21,796	2023	10.32%	\$19,654
10/22/2024	\$16,852	2023	10.32%	\$15,192
10/24/2024	\$9,641	2023	10.32%	\$8,687
10/25/2024	\$18,462	2023	10.32%	\$16,630
10/28/2024	\$55,540	2023	10.32%	\$49,986
11/1/2024	\$14,457	2023	10.32%	\$12,997
11/4/2024	\$118,358	2023	10.32%	\$106,324
11/5/2024	\$73,431	2023	10.32%	\$65,947
11/6/2024	\$8,052	2023	10.32%	\$7,229
11/7/2024	\$32,100	2023	10.32%	\$28,813
11/11/2024	\$74,805	2023	10.32%	\$67,073
11/12/2024	\$17,071	2023	10.32%	\$15,302
11/13/2024	\$34,248	2023	10.32%	\$30,692
11/15/2024	\$159,756	2023	10.32%	\$143,088
11/18/2024	\$45,512	2023	10.32%	\$40,731
11/20/2024	\$28,840	2023	10.32%	\$25,797

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2023 – 6/30/2024**

The following is a schedule of 2023 plan year contributions and their discounted value as of 7/1/2023:

Date of Contribution	Amount of Contribution	Year Applied	Effective Interest Rate	Discounted Value at 7/1/2023
11/22/2024	\$94,534	2023	10.32%	\$84,511
11/25/2024	\$66,555	2023	10.32%	\$59,451
11/26/2024	\$29,828	2023	10.32%	\$26,637
11/27/2024	\$18,572	2023	10.32%	\$16,580
11/29/2024	\$14,654	2023	10.32%	\$13,075
12/2/2024	\$11,888	2023	10.32%	\$10,599
12/3/2024	\$25,722	2023	10.32%	\$22,927
12/5/2024	\$14,125	2023	10.32%	\$12,584
12/6/2024	\$7,418	2023	10.32%	\$6,606
12/9/2024	\$65,263	2023	10.32%	\$58,077
12/11/2024	\$60,892	2023	10.32%	\$54,158
12/12/2024	\$59,884	2023	10.32%	\$53,248
12/13/2024	\$86,708	2023	10.32%	\$77,078
12/16/2024	\$144,426	2023	10.32%	\$129,608
12/19/2024	\$15,076	2023	10.32%	\$13,535
12/20/2024	\$14,457	2023	10.32%	\$12,976
12/23/2024	\$35,040	2023	10.32%	\$31,426
12/26/2024	\$57,176	2023	10.32%	\$51,238
12/27/2024	\$18,706	2023	10.32%	\$16,759
12/31/2024	\$24,438	2023	10.32%	\$21,871
1/2/2025	\$26,494	2023	10.32%	\$23,697
1/3/2025	\$20,556	2023	10.32%	\$18,381
1/7/2025	\$16,414	2023	10.32%	\$14,662
1/10/2025	\$64,326	2023	10.32%	\$57,413
1/13/2025	\$32,787	2023	10.32%	\$29,240
1/15/2025	\$90,435	2023	10.32%	\$80,608
1/16/2025	\$24,239	2023	10.32%	\$21,599
1/17/2025	\$49,375	2023	10.32%	\$43,986
1/21/2025	\$172,597	2023	10.32%	\$153,593
1/22/2025	\$21,570	2023	10.32%	\$19,190
1/23/2025	\$7,418	2023	10.32%	\$6,598
1/24/2025	\$47,059	2023	10.32%	\$41,844
1/27/2025	\$122,296	2023	10.32%	\$108,655
1/28/2025	\$34,776	2023	10.32%	\$30,889
1/29/2025	\$31,789	2023	10.32%	\$28,228
1/31/2025	\$32,713	2023	10.32%	\$29,033
2/3/2025	\$12,661	2023	10.32%	\$11,228
2/4/2025	\$100,166	2023	10.32%	\$88,802
2/5/2025	\$8,048	2023	10.32%	\$7,133

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD
COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2023 – 6/30/2024**

The following is a schedule of 2023 plan year contributions and their discounted value as of 7/1/2023:

Date of Contribution	Amount of Contribution	Year Applied	Effective Interest Rate	Discounted Value at 7/1/2023
2/6/2025	\$1,143	2023	10.32%	\$1,013
2/7/2025	\$85,142	2023	10.32%	\$75,421
2/10/2025	\$205,721	2023	10.32%	\$182,087
2/11/2025	\$3,713	2023	10.32%	\$3,286
2/12/2025	\$50,501	2023	10.32%	\$44,675
2/13/2025	\$43,459	2023	10.32%	\$38,435
2/14/2025	\$61,022	2023	10.32%	\$53,953
2/17/2025	\$31,551	2023	10.32%	\$27,874
2/20/2025	\$12,421	2023	10.32%	\$10,964
2/21/2025	\$24,268	2023	10.32%	\$21,416
2/24/2025	\$118,863	2023	10.32%	\$104,812
2/26/2025	\$9,124	2023	10.32%	\$8,042
2/27/2025	\$19,400	2023	10.32%	\$17,093
2/28/2025	\$26,588	2023	10.32%	\$23,420
3/3/2025	\$35,848	2023	10.32%	\$31,551
3/4/2025	\$7,110	2023	10.32%	\$6,256
3/5/2025	\$110,063	2023	10.32%	\$96,818
3/10/2025	\$93,172	2023	10.32%	\$81,849
3/13/2025	\$59,960	2023	10.32%	\$52,631
3/14/2025	\$7,418	2023	10.32%	\$6,509
Total	\$8,645,351			\$7,839,726

THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 26 - SCHEDULE OF ACTIVE PARTICIPANT DATA

EIN/PN: 13-3152121 / 001

PLAN YEAR: 7/1/2023 - 6/30/2024

Age/Service Scatter

Years of Credited Service:

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	27 \$34,540	0	0	0	0	0	0	0	0	27 \$34,540
25 to 29	0	55 \$41,931	17	0	0	0	0	0	0	0	72 \$40,753
30 to 34	0	55 \$41,881	49 \$41,159	12	1	0	0	0	0	0	117 \$40,505
35 to 39	0	56 \$39,202	51 \$38,127	21 \$46,062	7	1	0	0	0	0	136 \$40,358
40 to 44	0	67 \$39,680	58 \$40,889	28 \$36,713	23 \$60,788	7	0	0	0	0	183 \$43,125
45 to 49	0	30 \$33,907	54 \$38,985	43 \$38,612	33 \$52,614	16	7	1	0	0	184 \$41,227
50 to 54	0	38 \$39,087	37 \$41,030	39 \$41,890	29 \$42,363	34 \$48,622	23 \$56,613	10	0	0	210 \$45,115
55 to 59	0	29 \$39,531	31 \$44,235	24 \$37,664	35 \$41,573	48 \$42,867	29 \$46,683	18	5	1	220 \$43,284
60 to 64	0	35 \$48,160	18	22 \$47,506	29 \$38,383	27 \$39,654	27 \$40,208	20 \$47,660	16	2	196 \$44,110
65 to 69	0	7	13	7	10	11	17	6	11	2	84 \$50,030
70 & up	0	3	5	7	4	2	1	2	4	3	31 \$65,099
Total	0	402 \$40,516	333 \$40,709	203 \$40,904	171 \$45,792	146 \$46,933	104 \$45,765	57 \$55,070	36 \$53,594	8	1,460 \$43,449

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START
SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.
SCHEDULE SB, LINE 32 – SCHEDULE OF AMORTIZATION BASES
EIN/PN: 13-3152121 / 001
PLAN YEAR: 7/1/2023 - 6/30/2024**

Type of Base	Present Value of Remaining Installments as of 7/1/2023	Valuation Date Base Is Established For	Number of Years Remaining	Amortization Installment Amount as of 7/1/2023
Shortfall	\$51,436,084	7/1/2022	14	\$4,939,004
Shortfall	\$1,856,668	7/1/2023	15	\$170,035
Total	\$53,292,752	N/A	N/A	\$5,109,039

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2023 – 06/30/2024**

SUMMARY OF PLAN PROVISIONS

Plan Eligibility

Age	21.
Service	One year of eligibility service before his Entry Date.
Entry date	An employee shall first become an active participant on the earliest monthly date on which he is an eligible employee and has met both age and service requirements. Only employees of eligible Head Start agencies who are members of specific collective bargaining units as defined in the plan are eligible to participate. Eligibility service includes certain health, social service, educational, or governmental employment within three years of employment with a Head Start agency.

Normal Retirement Benefit

Age	Attainment of Age 65.
Form	Monthly annuity payable for life. (Other optional forms are available.)
Amount	The benefit equal to the product of (a), (b) and (c) but not less than (d) below: (a) An amount equal to 1.2% of Average Compensation. (b) Expected Accrual Service as of Normal Retirement Age. (c) Accrued Benefit Adjustment. (d) Accrued Benefit determined as of June 30, 2014.

Grandfathered Participants

- The greater of the benefit above and the benefit equal to the product of (a) and (b) plus (c) below:
- (a) An amount equal to 1.0% of Average Compensation.
 - (b) Accrual Service on or after July 1, 2014
 - (c) Accrued Benefit determined as of June 30, 2014

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2023 – 06/30/2024**

SUMMARY OF PLAN PROVISIONS (CONTINUED)

Early Retirement Benefit

Age	Attainment of Age 55.
Form	Same as Normal Retirement Benefit.
Amount	Accrued Benefit at date of actual retirement payable at Normal Retirement.
Reduction for Early Commencement:	Benefit may commence immediately, but is reduced by 1/15 for each of the first 5 years and 1/30 for each of the next 5 years by which the commencement date precedes the Normal Retirement Date.

Termination Benefit

Vesting Percentage	100% after completion of 5 years of service or upon attainment of age 65.
Form	Same as Normal Retirement Benefit.
Amount	Accrued Benefit at date of termination multiplied by the vested percentage, payable at Normal Retirement.

Disability Benefit

Form	Same as Normal Retirement Benefit.
Amount	Periods of disability while a participant receives Social Security Disability Income are also counted as Accrual Service excluding the first six months of disability and ending on Normal or Early Retirement Date. The compensation rate in effect immediately prior to disability is assumed to continue while disabled. Such compensation rate shall not exceed 120% of the compensation rate in effect one year prior to disability.

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2023 – 06/30/2024**

SUMMARY OF PLAN PROVISIONS (CONTINUED)

Death Benefit

Form	Vested monthly annuity payable to spouse, eligible child or beneficiary, deferred to participant's earliest retirement date if later than the date of death.
Amount	If a participant dies before annuity starting date, death benefits shall be determined under (a) or (b) below (a) Qualified Preretirement Survivor Annuity - if participant dies before retirement benefits have begun, the death benefit payable to the spouse is a 66 2/3% survivorship annuity with 10 years certain, reduced for early commencement, and further reduced to reflect the automatic form. (b) Eligible child or beneficiary death benefit - if participant dies before retirement benefits have begun, the death benefit payable to the beneficiary is equal to the death benefit payable from the single life annuity with 10 year certain period optional form of benefit.

Accrual Service

The sum of (a) and (b) below:

- (a) The total of an employee's service with the employer before July 1, 2001, which shall be determined according to the provisions of the Plan in effect on June 30, 2001.
- (b) The part of an employee's service credited on or after July 1, 2001. An employee's service shall be measured from his employment commencement date to his most recent severance date. This period of service shall count a partial month as a complete month.

**Average
Compensation**

The average of an employee's monthly compensation for the 60 consecutive calendar months (all calendar months, if less than 60) which give the highest average out of the 120 latest calendar months (all calendar months, if less than 120).

**Accrued Benefit
Adjustment**

The adjustments applied to determine a participant's benefit shall be equal to the quotient (to four decimal places) of (a) divided by (b):

- (a) The participant's Accrual Service as of such date.
- (b) The participant's potential Accrual Service as of the date he reaches Normal Retirement Age, if he remains an eligible employee between the date of determination and the date he reaches Normal Retirement Age.

The Accrued Benefit Adjustment shall not exceed 1.00.

**THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE
CITY OF NEW YORK, INC.
SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS
EIN/PN: 13-3152121 / 001
PLAN YEAR: 07/01/2023 – 06/30/2024**

SUMMARY OF PLAN PROVISIONS (CONTINUED)

**Grandfathered
Participant**

A participant who is an Active Participant on June 30, 2014 and meets the following requirements as of such date:

- (a) Attained age 60 and has completed 10 years of Vesting Service on such date.
- (b) The sum of attained age and completed years of Vesting Service on such date equals or exceeds 80.

**Automatic Form of
Payment**

For a married participant, a monthly Joint and 66 2/3% survivor with 120 months certain and continuous annuity, actuarially equivalent to the monthly benefit in the normal form of a straight life annuity.

**Optional Form of
Benefit Payment**

Actuarial equivalent of a straight life annuity available as:

Life Annuity with period certain of 10 or 15 years; survivorship annuity with 50%, 66 2/3%, 75% or 100% continuing to beneficiary; survivorship annuity with 66 2/3% with a certain period of 10 years; a single life annuity with a full cash refund of the present value of the participant's vested accrued benefit; lump sum not greater than \$5,000.

The optional form conversion basis is 8.5% interest and the 1983 Individual Annuity Mortality Table for females.

Continuation of 2023 Form 5500
Schedule SB, line 18 - Contributions Made to the Plan for the Plan Year

Plan Name The Defined Benefit Pension Plan of the Head Start Sponsoring Board Co **EIN:** 13-3152121
Plan Sponsor's Name Head Start Sponsoring Board Council of the City of New York, INC. **INC.** 001

(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
04/09/2024	29,253		07/12/2024	72,596	
04/10/2024	80,520		07/15/2024	99,410	
04/12/2024	10,679		07/16/2024	12,269	
04/15/2024	91,983		07/17/2024	63,089	
04/16/2024	46,311		07/18/2024	44,846	
04/18/2024	74,243		07/22/2024	17,676	
04/19/2024	49,339		07/23/2024	24,096	
04/22/2024	26,207		07/29/2024	38,003	
04/23/2024	45,078		07/30/2024	10,405	
04/26/2024	25,929		07/31/2024	4,227	
04/29/2024	11,475		08/01/2024	48,407	
05/01/2024	12,977		08/02/2024	19,228	
05/03/2024	23,512		08/06/2024	102,200	
05/06/2024	113,501		08/07/2024	52,041	
05/07/2024	52,693		08/08/2024	26,846	
05/08/2024	68,529		08/12/2024	4,722	
05/09/2024	35,812		08/13/2024	60,263	
05/10/2024	22,408		08/14/2024	15,728	
05/13/2024	135,221		08/16/2024	70,529	
05/14/2024	26,846		08/19/2024	99,538	
05/15/2024	10,007		08/20/2024	15,584	
05/16/2024	5,159		08/21/2024	42,798	
05/20/2024	17,291		08/22/2024	18,987	
05/23/2024	87,681		08/23/2024	18,622	
05/28/2024	42,788		08/26/2024	94,456	
05/29/2024	13,677		08/27/2024	13,933	
06/03/2024	18,812		08/28/2024	8,315	
06/04/2024	12,741		08/29/2024	61,189	
06/06/2024	62,748		09/03/2024	340,596	
06/07/2024	114,940		09/04/2024	21,481	
06/10/2024	60,200		09/06/2024	50,723	
06/11/2024	68,988		09/09/2024	334,731	
06/12/2024	25,175		09/10/2024	44,177	
06/13/2024	70,205		09/11/2024	71,868	
06/14/2024	18,601		09/12/2024	19,892	
06/17/2024	1,143		09/13/2024	114,128	
06/18/2024	72,154		09/16/2024	95,598	
06/20/2024	91,318		09/18/2024	16,852	
06/26/2024	13,677		09/19/2024	22,414	
07/01/2024	10,385		09/20/2024	8,427	
07/02/2024	12,747		09/23/2024	5,551	
07/05/2024	79,764		09/24/2024	9,599	
07/08/2024	40,871		09/25/2024	14,219	
07/09/2024	131,424		09/27/2024	24,798	
07/10/2024	11,770		10/01/2024	46,291	
07/11/2024	223,874		10/02/2024	33,315	

Continuation of 2023 Form 5500
Schedule SB, line 18 - Contributions Made to the Plan for the Plan Year

Plan Name The Defined Benefit Pension Plan of the Head Start Sponsoring Board Co **EIN:** 13-3152121
Plan Sponsor's Name Head Start Sponsoring Board Council of the City of New York, INC. **INC.** 001

(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
10/04/2024	9,772		01/10/2025	64,326	
10/07/2024	83,310		01/13/2025	32,787	
10/08/2024	55,461		01/15/2025	90,435	
10/10/2024	22,414		01/16/2025	24,239	
10/11/2024	111,865		01/17/2025	49,375	
10/14/2024	44,631		01/21/2025	172,597	
10/15/2024	29,641		01/22/2025	21,570	
10/21/2024	21,796		01/23/2025	7,418	
10/22/2024	16,852		01/24/2025	47,059	
10/24/2024	9,641		01/27/2025	122,296	
10/25/2024	18,462		01/28/2025	34,776	
10/28/2024	55,540		01/29/2025	31,789	
11/01/2024	14,457		01/31/2025	32,713	
11/04/2024	118,358		02/03/2025	12,661	
11/05/2024	73,431		02/04/2025	100,166	
11/06/2024	8,052		02/05/2025	8,048	
11/07/2024	32,100		02/06/2025	1,143	
11/11/2024	74,805		02/07/2025	85,142	
11/12/2024	17,071		02/10/2025	205,721	
11/13/2024	34,248		02/11/2025	3,713	
11/15/2024	159,756		02/12/2025	50,501	
11/18/2024	45,512		02/13/2025	43,459	
11/20/2024	28,840		02/14/2025	61,022	
11/22/2024	94,534		02/17/2025	31,551	
11/25/2024	66,555		02/20/2025	12,421	
11/26/2024	29,828		02/21/2025	24,268	
11/27/2024	18,572		02/24/2025	118,863	
11/29/2024	14,654		02/26/2025	9,124	
12/02/2024	11,888		02/27/2025	19,400	
12/03/2024	25,722		02/28/2025	26,588	
12/05/2024	14,125		03/03/2025	35,848	
12/06/2024	7,418		03/04/2025	7,110	
12/09/2024	65,263		03/05/2025	110,063	
12/11/2024	60,892		03/10/2025	93,172	
12/12/2024	59,884		03/13/2025	59,960	
12/13/2024	86,708		03/14/2025	7,418	
12/16/2024	144,426				
12/19/2024	15,076				
12/20/2024	14,457				
12/23/2024	35,040				
12/26/2024	57,176				
12/27/2024	18,706				
12/31/2024	24,438				
01/02/2025	26,494				
01/03/2025	20,556				
01/07/2025	16,414				

THE DEFINED BENEFIT PENSION PLAN OF THE HEAD START SPONSORING BOARD COUNCIL OF THE CITY OF NEW YORK, INC.

SCHEDULE SB, LINE 26B - SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS

EIN/PN: 13-3152121 / 001

PLAN YEAR: 7/1/2023 - 6/30/2024

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants & Beneficiaries Receiving Payments	Total
2023	1,717,225	0	14,551,825	16,269,050
2024	1,939,802	241,353	12,672,779	14,853,934
2025	2,225,656	539,881	12,371,592	15,137,129
2026	2,518,009	848,836	12,059,536	15,426,381
2027	2,943,302	1,213,556	11,733,158	15,890,016
2028	3,183,812	1,617,946	11,386,725	16,188,483
2029	3,480,429	2,111,266	11,008,656	16,600,351
2030	3,718,432	2,617,115	10,614,316	16,949,863
2031	4,012,498	3,122,691	10,189,254	17,324,443
2032	4,168,836	3,557,208	9,754,933	17,480,977
2033	4,383,263	4,036,451	9,310,426	17,730,140
2034	4,618,848	4,460,092	8,847,116	17,926,056
2035	4,830,826	4,825,112	8,365,734	18,021,672
2036	4,979,780	5,147,994	7,868,506	17,996,280
2037	5,082,434	5,433,167	7,368,868	17,884,469
2038	5,168,247	5,682,500	6,869,377	17,720,124
2039	5,249,385	5,958,341	6,369,013	17,576,739
2040	5,250,280	6,183,546	5,868,400	17,302,226
2041	5,187,974	6,383,458	5,371,971	16,943,403
2042	5,161,123	6,542,846	4,883,813	16,587,782
2043	5,198,269	6,639,352	4,408,362	16,245,983
2044	5,147,386	6,683,847	3,949,884	15,781,117
2045	5,011,592	6,706,773	3,512,350	15,230,715
2046	4,936,422	6,723,518	3,099,308	14,759,248
2047	4,806,914	6,662,867	2,713,722	14,183,503
2048	4,663,242	6,594,103	2,357,942	13,615,287
2049	4,491,143	6,465,419	2,033,681	12,990,243
2050	4,314,685	6,307,739	1,741,925	12,364,349
2051	4,129,600	6,117,075	1,482,871	11,729,546
2052	3,946,216	5,885,333	1,255,916	11,087,465
2053	3,732,546	5,621,185	1,059,712	10,413,443
2054	3,523,111	5,346,715	892,400	9,762,226
2055	3,315,405	5,052,957	751,594	9,119,956
2056	3,099,165	4,752,652	634,297	8,486,114
2057	2,883,168	4,442,212	537,652	7,863,032
2058	2,667,093	4,132,430	458,790	7,258,313
2059	2,465,420	3,821,124	394,933	6,681,477
2060	2,268,312	3,512,152	343,476	6,123,940
2061	2,071,614	3,211,029	302,063	5,584,706
2062	1,882,647	2,917,912	268,627	5,069,186
2063	1,704,575	2,637,168	241,410	4,583,153
2064	1,536,189	2,369,629	218,955	4,124,773
2065	1,377,692	2,117,140	200,093	3,694,925
2066	1,231,056	1,880,647	183,914	3,295,617
2067	1,095,646	1,660,697	169,727	2,926,070
2068	971,459	1,457,547	157,023	2,586,029
2069	858,096	1,271,200	145,434	2,274,730
2070	755,080	1,101,433	134,708	1,991,221
2071	661,882	947,834	124,674	1,734,390
2072	577,937	809,849	115,220	1,503,006

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
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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 The Defined Benefit Pension Plan of the Head Start Sponsoring Board Council of the City of New York, Inc.	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Head Start Sponsoring Board Council of the City of New York, Inc.	D Employer Identification Number (EIN) 13-3152121
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ 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 210,484,253
b Actuarial value	2b 210,484,253
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 900 (2) Vested Funding Target 115,947,097 (3) Total Funding Target 115,947,097
b For terminated vested participants.....	2,406 83,659,398 83,659,398
c For active participants	1,460 62,847,334 64,170,510
d Total.....	4,766 262,453,829 263,777,005
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 5.32 %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 5,155,490
b Expected plan-related expenses	6b 4,024,249
c Target normal cost	6c 9,179,739

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	04/02/2025 Date
Garrett T Norof Type or print name of actuary	23-07807 Most recent enrollment number	
USI Consulting Group Firm name	(212) 878-0446 Telephone number (including area code)	
600 Third Avenue 3rd Floor New York Address of the firm	NY 10016	

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	4,477,634
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4,477,634
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>8.57</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>5.48</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	79.79%
15 Adjusted funding target attainment percentage	15	81.03%
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	80.00%
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
03/18/2024	117,351		03/27/2024	29,730	
03/19/2024	61,771		03/28/2024	55,090	
03/20/2024	36,311		04/01/2024	107,207	
03/22/2024	10,436		04/02/2024	61,369	
03/25/2024	65,573		04/03/2024	69,682	
03/26/2024	85,475		04/08/2024	147,017	
Totals ▶			18(b)	9,455,914	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	738,624
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	7,839,726

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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	738,624
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	738,624
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	9,179,739	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	53,292,752	5,109,039	
b Waiver amortization installment			
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	14,288,778	
	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	14,288,778	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	7,839,726	
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	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	6,449,052	
40 Unpaid minimum required contributions for all years	40	6,449,052	

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

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