

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [] 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: ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
1b Three-digit plan number (PN): 550
1c Effective date of plan: 12/19/2007
2a Plan sponsor's name (employer, if for a single-employer plan): WALTER BERRY, 4084 S PITTSFORD RD, PITTSFORD, MI 49271-9818
2b Employer Identification Number (EIN): 33-1196416
2c Plan Sponsor's telephone number: 517-548-6684
2d Business code (see instructions): 522110

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	46
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)	
	6a(2)	
	6b	39
	6c	
	6d	39
	6e	
	6f	39
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	0

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

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN</p>	<p>B Three-digit plan number (PN) ▶ 550</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN</p>	<p>D Employer Identification Number (EIN) 33-1196416</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA INSURANCE CO

(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
42-1445545	66281	MZ0927574H0000A	40	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid 16459</p>	<p>(b) Total amount of fees paid 0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
DIETRICH & ASSOCIATES **1000 GERMANTOWN PIKE**
PLYMOUTH MEETING, PA 19462

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
6584	0		3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
AMWINS GROUP BENEFITS LLC **50 WHITECAP DRIVE**
NORTH KINGSTOWN, RI 02852

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
9876	0		5

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	93270
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN</p>	<p>B Three-digit plan number (PN) ▶ 550</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN</p>	<p>D Employer Identification Number (EIN) 33-1196416</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
HUMANA

(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
39-1263473	73288	ADRIA	35	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
5316	

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

DIETRICH & ASSOCIATES **1000 GERMANTOWN PIKE**
PLYMOUTH MEETING, PA 19462

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2126			3

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

AMWINS GROUP BENEFITS LLC **50 WHITECAP DR**
NORTH KINGSTOWN, RI 02852

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3190	0		5

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account		
(5) Other (specify below)..... ▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(1) Disbursed from fund to pay benefits or purchase annuities during year		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account		
(4) Other (specify below)..... ▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	65848
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. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

<p style="text-align: center;">SCHEDULE G (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: x-small;">Department of Labor Employee Benefits Security Administration</p>	<p>Financial Transaction Schedules</p> <p>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).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="font-size: x-small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN</p>	<p>B Three-digit plan number (PN) ▶ 550</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN</p>	<p>D Employer Identification Number (EIN) 33-1196416</p>

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible
 Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
<input type="checkbox"/>					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
<input type="checkbox"/>					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
<input type="checkbox"/>					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
<input type="checkbox"/>					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
<input type="checkbox"/>					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible					
Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)					
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
WALTER BERRY	VEBA COMMITTEE MEMBER	MANAGEMENT SERVICES	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
		7400	

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
DIANE DONAHUE-KOCHUBKA	VEBA COMMITTEE MEMBER	MANAGEMENT SERVICES	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
		6100	

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN	B Three-digit plan number (PN) ▶ 550
C Plan sponsor's name as shown on line 2a of Form 5500 ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN	D Employer Identification Number (EIN) 33-1196416

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)	139321
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	1336209
		1154733

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	1475530	1232892
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	1480	
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1480	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1474050	1232892

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5203	
(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)		5203
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)	31592	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		36795

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)	245415	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		245415
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	5600	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	15218	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	11720	
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		32538
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		277953

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-241158
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: **SHEA & ASSOCIATES ADVISORY AND ACCT**

(2) EIN: **47-2378381**

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	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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 _____.

ADRIAN RETIREE HEALTH BENEFITS TRUST
FINANCIAL REPORT
DECEMBER 31, 2024

ADRIAN RETIREE HEALTH BENEFITS TRUST
Annual Report
For The Year Ended December 31, 2024

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SHEA & ASSOCIATES
ADVISORY AND ACCOUNTING, INC.

133 W. MAIN STREET MORENCI, MI 49256
PHONE: (517) 458-2274
FAX: (517) 458-6353

May 20, 2025

INDEPENDENT AUDITOR'S REPORT

**To The VEBA Committee of the
Adrian Retiree Health Benefits Trust
121 S. Washington St.
Morenci, MI 49256**

Opinion

We have audited the accompanying financial statements of Adrian Retiree Health Benefits Trust (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Adrian Retiree Health Benefits Trust as of December 31, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the

**To The VEBA Committee of the
Adrian Retiree Health Benefits Trust
May 20, 2025**

preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

**To The VEBA Committee of the
Adrian Retiree Health Benefits Trust
May 20, 2025**

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Respectfully Submitted,
Shea & Associates
Morenci, Michigan

ADRIAN RETIREE HEALTH BENEFITS TRUST
Statements of Financial Position
For The Year Ended December 31, 2024

	<u>2024</u>	<u>2023</u>
<u>Assets</u>		
Cash and Cash Equivalents	\$ 78,159	\$ 139,321
Annuity Investments	1,138,729	1,336,209
Prepaid Benefits	<u>15,964</u>	<u>- - -</u>
Total Assets	<u>1,232,852</u>	<u>1,475,530</u>
<u>Current Liabilities</u>		
Accounts Payable for Administrative Expenses	<u>- - -</u>	<u>1,480</u>
Total Liabilities	<u>- - -</u>	<u>1,480</u>
<u>Net Position</u>		
Assets with Donor Restrictions	<u>1,232,852</u>	<u>1,474,050</u>
Total Net Position	<u>1,232,852</u>	<u>1,474,050</u>
Total Liabilities and Net Position	<u>\$1,232,852</u>	<u>\$1,475,530</u>

ADRIAN RETIREE HEALTH BENEFITS TRUST
Statements of Activities
For The Year Ended December 31, 2024

	<u>2024</u>	<u>2023</u>
<u>Additions To Net Assets Attributed To</u>		
Investment Income		
Return on Investment in Annuities(Note3)	\$ 31,552	\$ (17,753)
Interest Income	<u>5,203</u>	<u>7,567</u>
Total Investment Income (Loss)	<u>36,755</u>	<u>(10,186)</u>
Total Additions (Subtractions)	<u><u>36,755</u></u>	<u><u>(10,186)</u></u>
<u>Deductions From Net Assets Attributed To</u>		
Program Services		
Benefits Paid	238,925	317,674
Management and Administrative Administrative Expenses	<u>39,028</u>	<u>35,849</u>
Total Deductions	<u>277,953</u>	<u>353,523</u>
Increase (Decrease) In Net Position	(241,198)	(363,709)
Net Position, Beginning of Year	<u>1,474,050</u>	<u>1,837,759</u>
Net Position, End of Year	<u><u>\$ 1,232,852</u></u>	<u><u>\$1,474,050</u></u>

ADRIAN RETIREE HEALTH BENEFITS TRUST
Statements of Cash Flows
For The Year Ended December 31, 2024

	<u>2024</u>	<u>2023</u>
<u>Cash Flows From Operating Activities</u>		
Increase (Decrease) in Net Position	\$(241,198)	\$(363,709)
Adjustments to Reconcile Change in Net Position to Net Cash Provided (Used) by Operating Activities:		
Prepaid Expenses	(15,964)	18,684
Accounts Payable	(1,480)	(727)
Annuity Investments	<u>197,480</u>	<u>292,902</u>
Net Cash Provided/Used by Operating Activities	<u>(61,162)</u>	<u>(52,850)</u>
Beginning Cash and Cash Equivalents	<u>139,321</u>	<u>192,171</u>
Ending Cash and Cash Equivalents	<u>\$ 78,159</u>	<u>\$ 139,321</u>

ADRIAN RETIREE HEALTH BENEFITS TRUST
Notes To Financial Statements
For The Year Ended December 31, 2024

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

Description of Plan

Adrian Retirees Health Benefits Trust (the Trust) was established by FKI Industries on December 17, 2007. The purpose of the Trust is to hold contributions made by the employer towards the cost of medical and prescription drug plans, together with any earnings on these contributions, for the benefit of the retirees of FKI Industries who participated in the plans and the spouses of such retirees.

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting. The primary sources of revenue are contributions from the employer and proceeds from investment in a group annuity contract.

Cash and Cash Equivalents

For purposes of the Statements of Cash Flows, the Trust considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the market date. See note 2 for discussion of fair value measurements.

ADRIAN RETIREE HEALTH BENEFITS TRUST
Notes To Financial Statements
For The Year Ended December 31, 2024

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Financial Statement Presentation

The Trust has adopted FASB ASC 958-205-05-6 *Financial Statements for Not-for-Profit Organizations*. Under FASB ASC 958-205-05-6, the Trust is required to report information regarding its financial position and activities according to these classes of net assets: net assets without donor restrictions and net assets with donor restrictions. During December 31, 2023, and 2024, the Trust had only net assets with donor restrictions; restricted for providing medical and prescription drug plan premium payments for certain retirees of FKI Industries.

Income Tax Status

The Trust established under the plan to hold the plan's net assets is qualified pursuant to Section 501(c)(9) of the IRC, and, accordingly, the Trust's net investment income is exempt from income taxes. The Trust obtained its latest determination letter on September 10, 2008, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Trust has been amended since receiving the determination letter. However, the plan administrator and the plan's counsel believe that the Trust is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles in the United States of America require plan management to evaluate tax positions taken by the Trust and recognize a tax liability if the organization has taken an uncertain position that more likely than not would be sustained upon examination. The plan administrator has analyzed the tax positions taken by the Trust, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

ADRIAN RETIREE HEALTH BENEFITS TRUST
Notes To Financial Statements
For The Year Ended December 31, 2024

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accordingly, no provision for income tax has been made. Furthermore, the Trust is not aware of any adjustments to the tax returns as filed, nor is it aware of any claims for amounts owed from the taxing jurisdictions. Federal, state, and local tax returns generally remain open for examination by the various taxing authorities for a period of three years.

NOTE 2: FAIR VALUE MEASUREMENTS

FASB ASC 820-10-50, Fair Value Measurements, established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FAB ASC 820-10-50 are described as follows.

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used to need to maximize the use of observable inputs and minimize the use of unobservable inputs.

ADRIAN RETIREE HEALTH BENEFITS TRUST
Notes To Financial Statements
For The Year Ended December 31, 2024

NOTE 9: SUBSEQUENT EVENTS

In preparing these financial statements, the plan administrator has evaluated events and transactions for potential recognition or disclosure through May 20, 2025, the date the financial statements were available to be issued.

**ADRIAN RETIREE
MEDICAL & PRESCRIPTION DRUG PLAN
FINANCIAL REPORT
DECEMBER 31, 2024**

ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
Annual Report
For The Year Ended December 31, 2024

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SHEA & ASSOCIATES
ADVISORY AND ACCOUNTING, INC.

133 W. MAIN STREET MORENCI, MI 49256
PHONE: (517) 458-2274
FAX: (517) 458-6353

May 20, 2025

INDEPENDENT AUDITOR'S REPORT

**To The VEBA Committee of the
Adrian Retiree Health Benefits Trust**

Disclaimer of Opinion

We were engaged to audit the financial statements of Adrian Retiree Medical & Prescription Drug Plan (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

We do not express an opinion on the accompanying financial statements of Adrian Retiree Medical & Prescription Drug Plan. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fifth Third Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2024, that the information provided to the plan administrator by the trustee is complete and accurate.

Management's Responsibility for the Financial Statements

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

**To The VEBA Committee of the
Adrian Retiree Health Benefits Trust
May 20, 2025**

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

Auditor's Responsibilities for the Financial Statements

Our responsibility is to conduct an audit of Adrian Retiree Medical & Prescription Drug Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of Adrian Retiree Medical & Prescription Drug Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit.

Other Matters

The supplemental schedule of H 4(i) as of or for the year ended December 31, 2024, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Respectfully Submitted,
Shea & Associates
Morenci, Michigan

ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
Statements of Net Position Available For Benefits
For The Year Ended December 31, 2024

	<u>2024</u>	<u>2023</u>
<u>Assets</u>		
Investments:		
Money Market Funds	\$ 78,159	\$ 139,321
Annuities (See Note 3)	1,138,729	1,336,209
Prepaid Benefits	<u>15,964</u>	<u>---</u>
Total Investments	<u>1,232,852</u>	<u>1,475,530</u>
<u>Liabilities</u>		
Accounts Payable for		
Administrative Expenses	<u>---</u>	<u>1,480</u>
Total Liabilities	<u>---</u>	<u>1,480</u>
Net Position Available for Benefits	<u><u>\$1,232,852</u></u>	<u><u>\$1,474,050</u></u>

ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
Statements of Changes In Net Position Available For Benefits
For The Year Ended December 31, 2024

	<u>2024</u>	<u>2023</u>
<u>Additions To Net Position Attributed To</u>		
Investment Income		
Return on Investment in Annuities (Note 3)	31,552	(17,753)
Interest and Dividend Income	<u>5,203</u>	<u>7,567</u>
Total Investment Income (Loss)	<u>36,755</u>	<u>(10,186)</u>
Total Additions (Subtractions)	<u>\$ 36,755</u>	<u>\$ (10,186)</u>
<u>Deductions From Net Position Attributed To</u>		
Benefits Paid	238,925	317,674
Trust Administration Expense	15,218	12,993
Professional Fees	5,600	6,095
Trustee Expenses	11,720	10,271
Fiduciary Liability Insurance	<u>6,490</u>	<u>6,490</u>
Total Deductions	<u>277,953</u>	<u>353,523</u>
Increase (Decrease) In Net Position Available For Benefits	(241,198)	(363,709)
Net Position Available For Benefits, Beginning of Year	<u>1,474,050</u>	<u>1,837,759</u>
Net Position Available For Benefits, End of Year	<u>\$1,232,852</u>	<u>\$1,474,050</u>

ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
Notes To Financial Statements
For The Year Ended December 31, 2024

NOTE 1: DESCRIPTION OF PLAN

The following description of the Adrian Retiree Medical and Prescription Drug Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a Voluntary Employee Benefit Association which covers Adrian, Michigan retirees of FKI Industries, Inc. and their spouses who have each attained the age of 65 and have elected to participate. The Plan is funded by the Adrian Retiree Health Benefits Trust (the Trust). The Plan and related Trust were established on December 19, 2007. The Trust Agreement is part of the Plan, and any right or benefit of any beneficiary will be subject to the terms and conditions of the Trust Agreement.

The Plan is also subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Benefits provided by the Plan are not insured by the Pension Benefit Guarantee Corporation (PBGC) under Title IV of ERISA because the insurance provisions under ERISA are not applicable to the Plan.

Contributions

The Plan is funded by the Adrian Retiree Health Benefits Trust. The Trust is funded by the purchase of individual fixed annuities by FKI Industries, Inc. After FKI's initial lump sum contribution for an eligible beneficiary, FKI has no obligation or liability to make contributions to the Trust or make any payments or pay any benefits with respect to the Trust.

Participant Accounts

Each Adrian Retiree becomes a beneficiary of the Trust and eligible for Plan benefits in accordance with the terms of the Plan on the date the individual delivers a signed and completed Participation Agreement to the Plan Administrator, and the Plan Administrator receives and accepts the retiree's Participation Agreement. The Plan Administrator may require FKI Industries, Inc. to contribute an amount required to purchase an insurance company lifetime guarantee payment as a condition for admitting a new Adrian Retiree as a beneficiary of the trust and participant of the Plan after the effective date.

ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
Notes To Financial Statements
For The Year Ended December 31, 2024

Benefits

The Plan provides medical and prescription health benefits to participants and their covered spouses. Health and prescription drug claims of participants and spouses are processed by the Administrator.

The Plan has an Administrative Services Agreement contract with National Employee Benefits Companies, Inc. (NEBCO/AMWINS) which begins on January 1, 2024, and ends December 31, 2024. The agreement will be automatically renewed each calendar year unless either party terminates the agreement. Under the agreement, NEBCO is responsible for administering benefits.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies, which conform with accounting principles generally accepted in the United States, have been used consistently in the preparation of the Plan's financial statements.

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Administrative Expenses

All administrative expenses are paid by the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
Notes To Financial Statements
For The Year Ended December 31, 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

Investments are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the market date. See Note 7 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payments of Benefits

Benefits are recorded when paid.

NOTE 3: INVESTMENTS CERTIFIED BY TRUSTEE

Fifth Third Bank as trustee for the plan as of December 31, 2024, and for the year then ended, has certified the completeness and accuracy of the financial information, summarized below, and used to prepare the financial statements and supplemental schedule of the Plan.

	<u>2024</u>	<u>2023</u>
Investments:		
MetLife Annuities	<u>\$1,138,729</u>	<u>\$1,336,209</u>
Totals	<u>\$1,138,729</u>	<u>\$1,336,209</u>

During 2024, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) decreased in value by \$197,480 as follows:

MetLife Annuities:	
Distributions	\$(229,032)
Return of Investment in Annuities	<u>31,552</u>
Net Decrease	<u>\$ 197,480</u>

ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
Notes To Financial Statements
For The Year Ended December 31, 2024

NOTE 4: INCOME TAX STATUS

The Trust established under the Plan to hold the Plan's net assets is qualified pursuant to Section 501(c) (9) of the IRC, and, accordingly, the Trust's net investment income is exempt from income taxes. The Plan obtained a favorable determination letter from the Internal Revenue Service and the Sponsor believes that the Plan, as amended, continues to qualify and to operate as designed.

Accounting principles in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would be sustained upon examination. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. Accordingly, no provision for income tax has been made. Furthermore, the plan administrator is not aware of any adjustments to the tax returns as filed, nor is it aware of any claims for amounts owed from the taxing jurisdictions. Federal, state, and local tax returns generally remain open for examination by the various taxing authorities for a period of three years.

NOTE 5: TRANSACTIONS WITH PARTIES IN INTEREST

The trustee, Fifth Third Bank, offers certain accounting and trust services in which management fees are charged. The auditor, Shea & Associates Advisory and Accounting, offers attestation services in which an audit fee is charged. The three VEBA committee members provide management services to the Plan in which they are compensated for their time and reimbursement of expenses. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
Notes To Financial Statements
For The Year Ended December 31, 2024

NOTE 6: PLAN AMENDMENTS

The Plan Administrator may at any time, alter, modify or amend, in whole or in part, any or all of the provisions of the Trust Agreement by written instrument delivered to the Trustee, provided that no such alteration, modification or amendment may affect the rights, duties or responsibilities of the Trustee without its consent; and provided that no such alternation, modification or amendment may permit any part of the Trust Fund to be used for or diverted to purposes other than those specified in the Trust Agreement. Furthermore, no such amendment to the Trust shall reduce the minimum dollar amount that will be applied toward the cost of a beneficiary's plan benefit.

NOTE 7: FAIR VALUE MEASUREMENTS

FASB ASC 820-10-50, Fair Value Measurements, established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FAB ASC 820-10-50 are described as follows.

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
Notes To Financial Statements
For The Year Ended December 31, 2024

NOTE 7: FAIR VALUE MEASUREMENTS (Continued)

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used to need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024.

Annuities: Valued at the sum of the insured lives expected future benefit payments discounted by the valuation interest rate.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

Assets at Fair Values as of December 31, 2024

	Quoted Prices In Active Markets For Identical Securities	Significant Other Observable Inputs	Significant Unobservable Inputs	Total
	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Fair Value</u>
Cash				
Equivalents	\$ 78,159	\$ ---	\$ ---	\$ 78,159
MetLife				
Annuities	<u>---</u>	<u>---</u>	<u>1,138,729</u>	<u>1,138,729</u>
Total	<u>\$ 78,159</u>	<u>\$ ---</u>	<u>\$1,138,729</u>	<u>\$1,216,888</u>

ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
Notes To Financial Statements
For The Year Ended December 31, 2024

NOTE 7: FAIR VALUE MEASUREMENTS (Continued)

The table below sets forth a summary of changes in the fair value of the plans Level 3 investment assets for the year ended December 31, 2024.

**Level 3 Assets Year Ended
December 31, 2024**

	<u>Annuities</u>
Balance, Beginning of Year	\$ 1,336,209
Return of Investment on Annuities	31,552
Distributions	<u>(229,032)</u>
Balance, End of Year	<u>\$ 1,138,729</u>

Quantitative Information About Significant Unobservable Inputs Used In Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

<u>Instrument</u>	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Range of Significant Input Value</u>	<u>Weighted Average</u>
MetLife Annuities	\$1,138,729	Actuarial Present Value of Future Benefits	Society of Actuaries GAR94 Mortality Table With AA Protection and Valuation Interest Rate	Range of Valuation Interest Rates Are 4.25%-6.00%	n/a

The Fair Value amount represents the sum of the insured lives expected future benefit payments discounted by the valuation interest rate.

ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
Notes To Financial Statements
For The Year Ended December 31, 2024

NOTE 8: PLAN TERMINATION

The Plan and Trust will continue as long as necessary to accomplish the purpose for which it was created, specifically until all beneficiaries have received the benefits to which they are entitled from the Trust Fund. The Trust may be terminated after notice to all beneficiaries by a vote of no less than two-thirds of the beneficiaries covered by the Plan, subject to the provisions of ERISA. In the event of plan termination, provided that the Trustee has not received instructions to the contrary from the Plan Administrator, the Trustee will hold the Trust Fund until it is completely exhausted by paying benefits for beneficiaries and paying the reasonable expenses of the Trust, including expenses involved in the termination.

NOTE 9: SUBSEQUENT EVENTS

In preparing these financial statements, the plan administrator has evaluated events and transactions for potential recognition or disclosure through May 20, 2025, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN
Schedule H 4 (i) – Schedule of Assets Held For Investment Purposes
For The Year Ended December 31, 2024

Name of plan sponsor: Adrian Retiree Health Benefits Trust
Employer identification number: 33-1196416
Three-digit plan number: 550

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date Rate of Interest Collateral, Par or <u>Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
*	MetLife	Annuities	\$ 2,074,366	\$ 1,138,729
	Fifth Third Bank	Money Market Funds	\$ 78,159	\$ 78,159

* Denotes party-in-interest

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <p>Department of Labor Employee Benefits Security Administration</p> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <p style="font-size: 24pt; font-weight: bold; text-align: center;">2024</p> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN</p>	<p>1b Three-digit plan number (PN) ▶ 550</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ADRIAN RETIREE MEDICAL & PRESCRIPTION DRUG PLAN</p> <p>WALTER BERRY 4084 S PITTSFORD RD PITTSFORD, MI 49271-9818</p> <p>4084 S PITTSFORD RD PITTSFORD, MI 49271-9818</p>	<p>1c Effective date of plan 12/19/2007</p> <p>2b Employer Identification Number (EIN) 33-1196416</p> <p>2c Plan Sponsor's telephone number 517-548-6634</p> <p>2d Business code (see instructions) 522110</p>

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

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

SIGN HERE	<i>Walter Berry</i>	6/2/25	<i>Walter Berry</i>
	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