

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

- 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. [x]
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan EVERGREEN TEACHERS ASSOCIATION HEALTH & WELFARE TR
1b Three-digit plan number (PN) 501
1c Effective date of plan 10/01/1985
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) BOARD OF TRUSTEES EVERGREEN TEACHER ASSOCIATION HEALTH & WELFARE TRUST
6800 SANTA TERESA BOULEVARD SUITE 100 SAN JOSE, CA 95119
2b Employer Identification Number (EIN) 77-6019718
2c Plan Sponsor's telephone number 408-288-4400
2d Business code (see instructions) 611000

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.

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	882
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)	468
	6a(2)	452
	6b	359
	6c	61
	6d	872
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input 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>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

<p 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: large;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	--	--

For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

<p>A Name of plan EVERGREEN TEACHERS ASSOCIATION HEALTH & WELFARE TR</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES EVERGREEN TEACHER ASSOCIATION HEALTH & WELFARE TRUST</p>	<p>D Employer Identification Number (EIN) 77-6019718</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
UNUM LIFE INSURANCE COMPANY OF AMERICA

(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
01-0278678	62235	512175	451	09/01/2023	08/31/2024

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 5239	(b) Total amount of fees paid 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
CHELBY SCHULER CHELBAY **P.O. BOX 5057**
SAN JOSE, CA 95150

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
5239			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	4
5	Current value of plan's interest under this contract in separate accounts at year end.....	5
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year.....	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b
c	Additions: (1) Contributions deposited during the year	7c(1)
	(2) Dividends and credits	7c(2)
	(3) Interest credited during the year	7c(3)
	(4) Transferred from separate account.....	7c(4)
	(5) Other (specify below)	7c(5)
	▶	
	(6) Total additions	7c(6)
d	Total of balance and additions (add lines 7b and 7c(6))	7d
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)
	(2) Administration charge made by carrier	7e(2)
	(3) Transferred to separate account.....	7e(3)
	(4) Other (specify below)	7e(4)
▶		
	(5) Total deductions	7e(5)
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f

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

8 Benefit and contract type (check all applicable boxes)

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

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	54786
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

A Name of plan EVERGREEN TEACHERS ASSOCIATION HEALTH & WELFARE TR	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES EVERGREEN TEACHER ASSOCIATION HEALTH & WELFARE TRUST	D Employer Identification Number (EIN) 77-6019718	

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

NYLIM SERVICE COMPANY **169 LACKAWANNA AVENUE**
PARSIPPANY, NJ 07054

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

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

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

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

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

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

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

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

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

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

(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)

UNITED ADMINISTRATIVE SERVICES

6800 SANTA TERESA BOULEVARD
SUITE 100
SAN JOSE, CA 95119

94-1749354

(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	NONE	87657	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WELLS FARGO ADVISORS

ONE ALMADEN BOULEVARD
SUITE 1000
SAN JOSE, CA 95113

34-1542819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	24379	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MILLIMAN USA

650 CALIFORNIA STREET
17TH FLOOR
SAN FRANCISCO, CA 94108

91-0675641

(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	NONE	12500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

INEICH & COMPANY, LLP

950 TOWER LANE
SUITE 780
FOSTER CITY, CA 94404

56-2552172

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	11000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
A Name of plan EVERGREEN TEACHERS ASSOCIATION HEALTH & WELFARE TR	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES EVERGREEN TEACHER ASSOCIATION HEALTH & WELFARE TRUST	D Employer Identification Number (EIN) 77-6019718

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	10440	15300
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	47856	46256
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5218	5099
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	52369	27344
(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)	8986019	10218986
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	3692	4003

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	9105594	10316988
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	6955	6861
i Acquisition indebtedness	1i		
j Other liabilities	1j	102125	108506
k Total liabilities (add all amounts in lines 1g through 1j)	1k	109080	115367
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	8996514	10201621

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)	599649	
(B) Participants	2a(1)(B)	355019	
(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)		954668
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1550	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	226868	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1429320
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2612406

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	395633	
(2) To insurance carriers for the provision of benefits.....	2e(2)	870694	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1266327
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)	87657	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	11000	
(5) Investment advisory and investment management fees	2i(5)	22622	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	12500	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	7193	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		140972
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1407299

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1205107
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: **INEICH & COMPANY, LLP**

(2) EIN: **56-2552172**

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		750000
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 _____.

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST

FINANCIAL STATEMENTS

Years Ended
August 31, 2024 and 2023

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
FINANCIAL STATEMENTS
Years Ended August 31, 2024 and 2023

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report on Financial Statements	1 - 3
Financial Statements:	
Statements of Net Assets	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Plan Benefit Obligations	6
Statements of Changes in Plan Benefit Obligations	7
Notes to Financial Statements	8 – 16

Board of Trustees
Evergreen Teachers Association
Health and Welfare Trust

INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the accompanying financial statements of the Evergreen Teachers Association Health and Welfare Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Evergreen Teachers Association Health and Welfare Trust as of August 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

Board of Trustees
Evergreen Teachers Association
Health and Welfare Trust

Independent Auditors' Report
Page two

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Evergreen Teachers Association Health and Welfare Trust's internal control. Accordingly, no such opinion is expressed.

Board of Trustees
Evergreen Teachers Association
Health and Welfare Trust

Independent Auditors' Report
Page three

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Evergreen Teachers Association Health and Welfare Trust's ability to continue as a going concern for a reasonable period of time.

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


Ineich & Company, LLP

Foster City, California
June 9, 2025

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
August 31, 2024 and 2023

	<u>Assets</u>	
	<u>2024</u>	<u>2023</u>
Investments, at fair value (Note 6):		
Registered investment companies	\$ 10,218,986	\$ 8,986,019
Total investments	<u>10,218,986</u>	<u>8,986,019</u>
Cash and cash equivalents	42,644	62,809
Contributions receivable	46,256	47,856
Dividends and interest receivable	5,099	5,218
Prepaid expenses	<u>4,003</u>	<u>3,692</u>
Total assets	<u>10,316,988</u>	<u>9,105,594</u>
	<u>Liabilities</u>	
Accounts payable	6,861	6,955
Member's contributions received in advance	<u>28,451</u>	<u>37,446</u>
Total liabilities	<u>35,312</u>	<u>44,401</u>
Net assets available for benefits	<u>\$ 10,281,676</u>	<u>\$ 9,061,193</u>

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

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<u>Additions</u>		
District contributions	\$ 599,649	\$ 608,512
Trust member contributions	355,019	413,916
Investment income:		
Net appreciation (depreciation) in fair value of investments (Note 6)	1,429,320	591,525
Dividends and interest	228,418	214,065
	<u>1,657,738</u>	<u>805,590</u>
Less investment fees	22,622	21,338
Net investment gain	<u>1,635,116</u>	<u>784,252</u>
 Total additions	 <u>2,589,784</u>	 <u>1,806,680</u>
 <u>Deductions</u>		
Premiums paid to insurance carriers	870,694	942,139
Premiums reimbursements paid to participants	327,116	350,576
Claims paid	53,141	17,367
Administrative expenses:		
Administration	87,657	87,334
Actuary fees	12,500	12,000
Auditing	11,000	10,500
Insurance and fidelity bond	6,572	6,333
Printing, postage, and other	621	364
	<u>118,350</u>	<u>116,531</u>
 Total deductions	 <u>1,369,301</u>	 <u>1,426,613</u>
 Net increase during the year	 1,220,483	 380,067
 Net assets available for benefits:		
Beginning of year	<u>9,061,193</u>	<u>8,681,126</u>
 End of year	 <u>\$ 10,281,676</u>	 <u>\$ 9,061,193</u>

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

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
STATEMENTS OF PLAN BENEFIT OBLIGATIONS
August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amount currently payable to or for participants, beneficiaries, and dependents:		
Premium reimbursements payable to participants	\$ 80,055	\$ 64,679
	<u>80,055</u>	<u>64,679</u>
Postretirement benefit obligations (Notes 2 and 5):		
Retired participants, including their beneficiaries and dependents	14,020,656	13,393,068
Other participants fully eligible for benefits	2,776,990	2,881,693
Other participants not fully eligible for benefits	<u>3,848,060</u>	<u>3,624,153</u>
Total	<u>20,645,706</u>	<u>19,898,914</u>
Total estimated benefit obligations	<u>\$ 20,725,761</u>	<u>\$ 19,963,593</u>

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

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS
Years Ended August 31, 2024 and 2023

	2024	2023
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Balance, beginning of year	\$ 64,679	\$ 101,805
Insurance premiums and premium reimbursements for participants eligible for coverage during the year	1,213,186	1,255,589
Insurance premiums and premium reimbursements paid	(1,197,810)	(1,292,715)
Self-funded claims incurred	53,141	17,367
Self-funded claims paid	(53,141)	(17,367)
Balance, end of year	80,055	64,679
Postretirement benefit obligation (Notes 2 and 5):		
Balance, beginning of year	19,898,914	22,588,560
Increase (decrease) during the year attributable to:		
Benefits earned and other changes	(930,813)	(1,301,443)
Change in actuarial assumptions	632,912	(2,404,689)
Increase for interest due to decrease in discount period	1,044,693	1,016,486
Balance, end of year	20,645,706	19,898,914
Estimated benefit obligations	\$ 20,725,761	\$ 19,963,593

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

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
Years Ended August 31, 2024 and 2023

NOTE 1 - Description of the Trust Plan

The following description of the Evergreen Teachers Association Health and Welfare Trust (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a complete description of the Plan's provisions.

General

The Plan provides income protection, life insurance and individual long-term care benefits to eligible employees (as defined in the Plan) of the Evergreen School District (District) as well as medical premium payments for eligible retirees (and/or spouses) of the District.

Benefits

Accidents and Sickness: This self-funded benefit provides 66 2/3% of the monthly contract salary up to a maximum of \$5,500, per month after a 45 day waiting period. Benefits are paid for a maximum of one year from the date the waiting period is met.

Long-Term Disability Income Benefit: Benefits are provided by UNUM Insurance Company for eligible employees as follows:

- Employees who become totally disabled and have less than five years of credited service under the California State Teachers Retirement System (CSTRS) along with eligible classified management and confidential employees have a waiting period of 410 days and their benefit is equal to 66 2/3% of the annual contract salary divided by twelve months with a maximum monthly benefit of \$5,500.
- Certificated employees who have five or more years of credited service under CSTRS have a waiting period of twelve months and receive a benefit equal to 16 2/3% of their annual contract salary divided by twelve months; subject to a maximum monthly benefit of \$5,500. This benefit is reduced to 6 2/3% of the annual contract salary if the employee has a dependent.

Life Insurance: Eligible employees of the District have coverage in the amount of \$10,000 or \$20,000 for accidental death. Coverage stops upon termination of employment or retirement.

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
Years Ended August 31, 2024 and 2023

NOTE 1 - Description of the Trust Plan - Continued

Long-Term Care: Eligible employees of the District and retirees whose disabilities commence on or after January 1, 1994 receive a maximum monthly payment to a long-term care facility or for home care of \$2,000. This benefit is subject to a lifetime maximum of \$30,000.

All benefits are subject to certain restrictions as further described in the Summary Plan Description. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The benefits of this Plan are funded by contributions made by the District. Effective April 1, 2012, all Evergreen Trust retirees age 65 and over were required to pay \$125 per month toward the monthly premium. All spouses, surviving spouses, or California Registered Domestic partners were required to pay \$287.50 per month toward the monthly premium. Effective July 1, 2014, the retirees age 65 and over on Blue shield and not on Kaiser were moved to One Exchange and pay directly to the insurance carrier for coverage. Premium reimbursements up to \$200 per member per month and \$75 per spouse per month can be reimbursed to retirees upon receipt of claims.

Other

The Plan's trustees have the right under the Plan to modify the benefits provided to active employees and retirees. The Plan may be terminated subject to the provisions set forth in ERISA.

NOTE 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accounts of the Plan are maintained on the accrual basis of accounting for both financial and governmental reporting. Revenue is recognized when earned or otherwise becomes available; participant benefits and other expenses are recognized when the liability is incurred.

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
Years Ended August 31, 2024 and 2023

NOTE 2 - Summary of Significant Accounting Policies - Continued

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, eligibility credits, claims payable, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include all monies in banks and highly liquid investments with original maturity dates of three months or less. The carrying value of cash and cash equivalents approximates fair value due to the short maturities of those financial instruments.

Valuation of Investments

Investments in registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Purchases and sales of investments are recorded on a trade-date basis.

Investment Income

Investments recorded on a fair market value basis are adjusted each year, and the related income or loss is recognized to reflect the year-to-year change in fair market value. Interest and other sources of investment income are recorded when earned.

Postretirement Benefits

Accounting principles generally accepted in the United States of America require that plans adopt Accounting Standards Codification (ASC) 965-30 that require defined benefit health and welfare plans report postretirement benefit obligations for retired participants, including beneficiaries and covered dependents, active and terminated participants who are fully eligible to receive postretirement benefits, and active participants not yet fully eligible for postretirement benefits.

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
Years Ended August 31, 2024 and 2023

NOTE 2 - Summary of Significant Accounting Policies - Continued

Postretirement Benefits - Continued

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to employee service rendered to August 31, 2024 and 2023. Postretirement benefits include future benefits expected to be paid to or for currently retired or terminated employees and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

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

The actuaries have based the medical inflation assumption on the "Getzen Model", named after the professor who developed it. This model was reviewed for the Society of Actuaries by a committee of economists and actuaries (including a Milliman representative) which recommended its use. The pre and post medicare inflation rates vary from year 2024 to 2070, with the highest rate of 7.50% in 2024 to the lowest rate of 4.25% in 2070.

The following were other significant assumptions used in the valuations of August 31, 2024 and 2023. The significant actuarial assumptions and methods used, were: (a) Discount Rate: 5.00% and 5.25% per annum, for 2024 and 2023, respectively, (b) Mortality: based on the California State Teachers Retirement System 2024 Experience Analysis, (c) Administrative expenses: 10% of benefits.

Effective July, 2014, the Plan revised the way in which retiree contributions are determined. Previously, retirees were required to contribute based on a flat monthly rate, and the Plan paid the excess for coverage. The Plan now pays a fixed amount of up to \$200 for retirees and \$75 for spouses who are not on Kaiser for the reimbursement of medical costs. It is the responsibility of the participant to pay for the remaining cost of coverage, regardless of the amount.

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
Years Ended August 31, 2024 and 2023

NOTE 2 - Summary of Significant Accounting Policies - Continued

Postretirement Benefits – Continued

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

Tax Status

The trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code and, accordingly, the trust's net investment income is exempt from income taxes. The Plan has obtained a favorable tax determination letter dated June 1986 from the Internal Revenue Service and the Plan trustees believe that the Plan continues to qualify and to operate as designed.

Plan Termination

Upon the termination of the Plan, per the Trust Agreement, any and all funds remaining in the Plan after payment of all expenses and obligations of the Plan shall be expended and used for the continuance of purposes of the Plan until such funds have been exhausted.

Subsequent Event

In preparing the financial statements as of August 31, 2024, management considered the impact of subsequent events occurring through June 9, 2025 for potential recognition or disclosure in these financial statements.

NOTE 3 - Concentration of Credit Risk

For business purposes, the Plan maintains cash balances at Bridge Bank from time to time, may exceed the \$250,000 insurance provided by the Federal Deposit Insurance Corporation. The cash balances as of August 31, 2024 was under \$250,000. The Plan has not experienced any losses in such accounts. The Plan management does not believe the Plan is exposed to any significant credit risk on cash.

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
Years Ended August 31, 2024 and 2023

NOTE 4 - Risks and Uncertainties

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

The Plan also invests in securities of foreign issuers in various countries. These investments may involve certain considerations and risks not typically associated with investments in the United States, as a result of, among other factors, the possibility of future political and economic developments and the level of governmental supervision and regulations of securities markets in the respective countries. Further, the securities market of a particular country or region may have a majority of its market capitalization and trading volume concentrated in a limited number of companies and industries. As a result, the Plan's investment portfolio may experience greater price volatility and/or lower liquidity than a portfolio invested in equity securities of U.S. companies.

NOTE 5 - Benefit Obligations

The Plan's deficiency of net assets over benefit obligations at August 31, 2024 and 2023 relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate. It is expected that the deficiency will be funded through future contributions.

The postretirement benefit obligation, principally health benefits, relates to the following categories of participants (including their beneficiaries and dependents):

	<u>2024</u>	<u>2023</u>
Current retirees, beneficiaries, and dependents	\$ 14,020,656	\$ 13,393,068
Other participants fully eligible for benefits	2,776,990	2,881,693
Other participants not fully eligible for benefits	<u>3,848,060</u>	<u>3,624,153</u>
	<u>\$ 20,645,706</u>	<u>\$ 19,898,914</u>

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point, it would increase the obligation by \$23,722 and \$21,231 for 2024 and 2023, respectively.

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
Years Ended August 31, 2024 and 2023

NOTE 6 - Investments

During 2024 and 2023, the Plan's investments (including investments bought, sold, and held during the year) appreciated by \$1,429,320 and \$591,525, respectively, on a fair market basis as follows:

	2024	2023
<u>Net Appreciation in Fair Value</u>		
Investments at fair value as determined by quoted market price:		
Registered investment companies	\$ 1,429,320	\$ 591,525
Net depreciation (appreciation) in fair value	\$ 1,429,320	\$ 591,525

NOTE 7 - Fair Value Measurement

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

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

Level 2 – Inputs to the valuation methodology include

- a. Quoted prices for similar assets or liabilities in active markets;
- b. Quoted prices for identical or similar assets or liabilities in inactive markets;
- c. Inputs other than quoted prices that are observable for the asset or liability;

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
Years Ended August 31, 2024 and 2023

NOTE 7 - Fair Value Measurement - Continued

- d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

A summary of the inputs used, involving the plan's investment carried at fair value, is as follows:

<u>August 31, 2024</u>	Level 1 Quoted price in active markets for identical Assets	Level 2 Significant Other observable inputs	Level 3 Significant unobservable inputs	Total at August 31, 2024
<u>Description</u>				
Mutual funds	\$ 10,218,986	\$ -	\$ -	\$ 10,218,986
Totals	<u>\$ 10,218,986</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,218,986</u>

<u>August 31, 2023</u>	Level 1 Quoted price in active markets for identical Assets	Level 2 Significant Other observable inputs	Level 3 Significant unobservable inputs	Total at August 31, 2023
<u>Description</u>				
Mutual funds	\$ 8,986,019	\$ -	\$ -	\$ 8,986,019
Totals	<u>\$ 8,986,019</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,986,019</u>

EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
Years Ended August 31, 2024 and 2023

NOTE 8 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits according to the accompanying financial statements to the Form 5500 as of August 31, 2024 and 2023:

	2024	2023
Net assets available for benefits according to the financial statements	\$ 10,281,676	\$ 9,061,193
Less: benefit obligations currently payable	80,055	64,679
Net assets available for benefits according to the Form 5500	\$ 10,201,621	\$ 8,996,514

The following is a reconciliation of insurance premium reimbursements and self-funded benefits paid to participants according to the accompanying financial statements to the Form 5500 for the period ended August 31, 2024.

Insurance premium reimbursements and self-funded benefits paid to participants according to the financial statements	\$ 380,257
Add: insurance premium reimbursements and self-funded benefits currently payable at end of period	80,055
Less: insurance premium reimbursements and self-funded benefits currently payable at beginning of period	(64,679)
Insurance premiums paid to or for participants according to the Form 5500	\$ 395,633

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div> This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information				
For calendar plan year 2023 or fiscal plan year beginning		09/01/2023	and ending	08/31/2024
A This return/report is for:	<input type="checkbox"/> a multiemployer plan	<input type="checkbox"/> a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.)		
	<input checked="" type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____		
B This return/report is:	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report		
	<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)		
C If the plan is a collectively-bargained plan, check here.	<input checked="" type="checkbox"/>			
D Check box if filing under:	<input type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> the DFVC program	
	<input type="checkbox"/> special extension (enter description)			
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	<input type="checkbox"/>			

Part II Basic Plan Information—enter all requested information				
1a Name of plan	EVERGREEN TEACHERS ASSOCIATION HEALTH & WELFARE TR		1b Three-digit plan number (PN) ▶	501
			1c Effective date of plan	10/01/1985
2a Plan sponsor's name (employer, if for a single-employer plan)	2b Employer Identification Number (EIN)			
Mailing address (include room, apt., suite no. and street, or P.O. Box)	77-6019718			
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	2c Plan Sponsor's telephone number			
BOARD OF TRUSTEES EVERGREEN TEACHER ASSOCIATION HEALTH & WELFARE TRUST	(408) 288-4400			
6800 SANTA TERESA BOULEVARD	2d Business code (see instructions)			
SUITE 100	611000			
SAN JOSE	CA	95119		

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		6/5/25	MARGARET HOANG
	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

INEICH & COMPANY, LLP

Certified Public Accountants

Evergreen Teachers Association
Health & Welfare Trust

Independent Auditors' Report on Supplemental Schedule Required by the Department of Labor

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment purposes (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act (ERISA) of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relating to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rule and Regulations for Reporting and Disclosure under ERISA.

Ineich & Company, LLP
Ineich & Company, LLP

Foster City, California
June 9, 2025

EVERGREEN TEACHERS ASSOCIATION HEALTH AND WELFARE TRUST
 FISCAL YEAR ENDED AUGUST 31, 2024

FEIN 77-6019718
 PLAN 501

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES, FORM 5500, SCHEDULE H, PART 1, LINE 1C

(a)	(b)	(c)	(d)	(e)	
	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION	COST	CURRENT VALUE	
	BRIDGE BANK	MONEY MARKET ACCOUNT 4.59%	26,441	26,441	
	GOLDMAN SACHS	GS FSQ GOVERNMENT INSTL MONEY MARKET	903	903	
		TOTAL INT BEARING CASH, SCHEDULE H, PART 1, LINE 1C(1)	27,344	27,344	
	NEW YORK LIFE - MAINSTAY	MUTUAL FUND - BALANCED FUND	49,480 SHARES	1,528,085	1,591,785
	NEW YORK LIFE - MAINSTAY	MUTUAL FUND - INCOME BUILDER	24,047 SHARES	460,204	508,352
	NEW YORK LIFE - MAINSTAY	MUTUAL FUND - SP 500 INDEX	8,563 SHARES	383,122	551,804
	NEW YORK LIFE - MAINSTAY	MUTUAL FUND - HIGH YLD CORP BOND	151,895 SHARES	818,031	795,932
	NEW YORK LIFE - MAINSTAY	MUTUAL FUND - CONVERTIBLE	44,910 SHARES	801,582	869,916
	NEW YORK LIFE - MAINSTAY	MUTUAL FUND - LARGE CAP GROWTH	142,289 SHARES	1,597,238	1,841,216
	WELLS FARGO FUNDS	MUTUAL FUND - ALLSPRING (WELLS FARGO) SPECIAL MID CAP (WFMIX)	3,974 SHARES	155,985	210,540
	WELLS FARGO FUNDS	MUTUAL FUND - ALLSPRING (WELLS FARGO) CORE BOND FUND (MBFIX)	14,366 SHARES	185,385	161,329
	AMERICAN CENTURY	MUTUAL FUND - AMERICAN CENTURY GROWTH FUND (TWGIX)	4,694 SHARES	192,125	277,443
	AMERICAN FUNDS	MUTUAL FUND - AMERICAN FUNDS EUROPACIFIC GROWTH (AEPFX)	1,409 SHARES	80,093	83,874
	AMG FUNDS	MUTUAL FUND - AMG TIMESQUARE GRW FUND (TQMIX)	6,727 SHARES	125,140	122,097
	BARON SELECT FUNDS	MUTUAL FUND - BARON SELECT EMERGING MRK INSTL (BEXIX)	8,210 SHARES	151,494	126,194
	CAUSEWAY	MUTUAL FUND - CAUSEWAY INTL VALUE FD (CIVIX)	4,033 SHARES	78,198	87,675
	DELAWARE	MUTUAL FUND - DELAWARE SMALLCAP CORE FUND I (DCCIX)	6,545 SHARES	156,665	199,631
	DODGE & COX	MUTUAL FUND - DODGE & COX STK FUND (DODGX)	748 SHARES	179,475	204,689
	FIDELITY	MUTUAL FUND- FIDELITY NEW MKT INC (FGYMX)	9,349 SHARES	118,730	119,766
	GOLDMAN SACHS	MUTUAL FUND - GOLDMAN SACHS SQUARE TREASURY (FTIXX)	39,608 SHARES	39,608	39,608
	HARBOR	MUTUAL FUND - HARBOR II FDS STRATEGY FUND (ECSWX)	7,781 SHARES	78,511	79,133
	INVESCO	MUTUAL FUND - INVESCO DEVELOPING MARKETS (ODVYX)	2,969 SHARES	106,430	118,891
	JPMORGAN	MUTUAL FUND- JPMORGAN TR II CORE BD FD I CL (WOBDX)	22,538 SHARES	217,807	234,618
	MAINSTAY MACKAY	MUTUAL FUND - MAINSTAY MACKAY HIGH YIELD CORP BD FD (MHYIX)	52,906 SHARES	288,449	277,226
	MFS	MUTUAL FUND - MFS SER EMERGING MARKETS DEBT FUND (MEDIX)	10,012 SHARES	136,323	121,924
	MFS	MUTUAL FUND - MFS SER TRI VALUE FUND (MEIIX)	10,544 SHARES	527,636	575,792
	PIMCO	MUTUAL FUND - PIMCO COMMODITIES PLUS STRATEGY FD CL (PCLIX)	11,896 SHARES	95,580	79,940
	PIMCO	MUTUAL FUND - PIMCO TOTAL RETURN FUND (PTTRX)	50,495 SHARES	496,918	441,328
	T ROWE PRICE	MUTUAL FUND - T ROWE PRICE BLUE GROWTH FUND (TRBCX)	1,987 SHARES	258,647	370,447
	T ROWE PRICE	MUTUAL FUND - T ROWE T PRICE OVERSEAS STK FUND (TROSX)	9,250 SHARES	115,676	127,838
		TOTAL REG INV COMPANIES, SCHEDULE H, PART 1, LINE 1C(13)		9,373,137	10,218,986