

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee Benefit Plan**

This form is required to be filed 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-SF.**

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 single-employer plan  a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- 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** Check box if filing under:  Form 5558  automatic extension  DFVC program  
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ..... ▶
- 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**

<b>1a</b> Name of plan DALLAS SYMPHONY ORCHESTRA RETIREMENT PLAN		<b>1b</b> Three-digit plan number (PN) ▶	002
<b>2a</b> 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) DALLAS SYMPHONY ASSOCIATION, INC.  2301 FLORA, SUITE 300 DALLAS, TX 75201-2497		<b>1c</b> Effective date of plan	09/01/1973
<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. BOARD OF TRUSTEES  2301 FLORA STREET, SUITE 300 DALLAS, TX 75201-2497		<b>2b</b> Employer Identification Number (EIN)	75-0705442
		<b>2c</b> Sponsor's telephone number	214-871-4086
		<b>2d</b> Business code (see instructions)	711100
		<b>3b</b> Administrator's EIN	75-1577771
		<b>3c</b> Administrator's telephone number	214-871-4047
<b>4</b> 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. <b>a</b> Sponsor's name <b>c</b> Plan Name		<b>4b</b> EIN	
		<b>4d</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year .....		<b>5a</b>	84
<b>b</b> Total number of participants at the end of the plan year.....		<b>5b</b>	83
<b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....		<b>5c(1)</b>	
<b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....		<b>5c(2)</b>	
<b>d(1)</b> Total number of active participants at the beginning of the plan year.....		<b>5d(1)</b>	29
<b>d(2)</b> Total number of active participants at the end of the plan year.....		<b>5d(2)</b>	26
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<b>5e</b>	0

**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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	06/12/2025	DEBRA PENA
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.).....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.).....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 538049. (See instructions.)

<b>Part III Financial Information</b>			
<b>7 Plan Assets and Liabilities</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	9798089	10460740
<b>b</b> Total plan liabilities .....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	9798089	10460740
<b>8 Income, Expenses, and Transfers for this Plan Year</b>		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	100201	
<b>(2)</b> Participants.....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss).....	<b>8b</b>	1509824	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	<b>8c</b>		1610025
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	<b>8d</b>	894618	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	52756	
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		947374
<b>i</b> Net income (loss) (subtract line 8h from line 8c).....	<b>8i</b>		662651
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <b>1B 11</b>
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>10</b>	During the plan year:			
<b>a</b>	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>b</b>	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....		X	
<b>c</b>	Was the plan covered by a fidelity bond? .....	X		1000000
<b>d</b>	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>e</b>	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....		X	
<b>f</b>	Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>g</b>	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....		X	
<b>h</b>	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....			
<b>i</b>	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....			

**Part VI Pension Funding Compliance**

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.  Yes  No

**a** Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 ..... **11a** 0

**b** **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- Yes.
- No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- No. Other. Provide explanation \_\_\_\_\_

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .....  Yes  No  
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

**a** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. .... Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

**b** Enter the minimum required contribution for this plan year ..... **12b**

**c** Enter the amount contributed by the employer to the plan for this plan year ..... **12c**

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) ..... **12d**

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline? .....  Yes  No  N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year? .....  Yes  No

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....  Yes  No

**c** 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

**Part VIII IRS Compliance Questions**

**14a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**14b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

<b>A</b> Name of plan <u>DALLAS SYMPHONY ORCHESTRA RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DALLAS SYMPHONY ASSOCIATION, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>75-0705442</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>09</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>9796436</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>10390435</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>51</u>	<u>7081621</u>
	<b>b</b> For terminated vested participants .....	<u>5</u>	<u>154182</u>
	<b>c</b> For active participants .....	<u>29</u>	<u>4161495</u>
	<b>d</b> Total .....	<u>85</u>	<u>11397298</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.05 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>0</u>

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

<b>SIGN HERE</b>  Signature of actuary  <u>JAMES J. LEMON</u> Type or print name of actuary  <u>CBIZ BENEFITS &amp; INSURANCE SERVICES</u> Firm name  <u>4722 NORTH 24TH STREET</u> <u>SUITE 300</u> <u>PHOENIX, AZ 85016</u>  Address of the firm	<u>05/27/2025</u> Date  <u>23-06508</u> Most recent enrollment number  <u>602-277-2371</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>7.44</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	91.16 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	91.16 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	95.91 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
12/14/2023	10720	0					
03/15/2024	10720	0					
06/12/2024	10720	0					
09/13/2024	10720	0					
05/15/2025	57321	0					
			<b>Totals ▶</b>	<b>18(b)</b>	100201	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	94225
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b>	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 64
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....			<b>31a</b> 0
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	1006863	94193	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b> 94193
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....			<b>36</b> 94193
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			<b>37</b> 94225
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 32
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

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

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

Schedule SB, Line 26 - Schedule of Active Participant Data																				
Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.	
	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp
Under 25	0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		0		0		0		0		0		0		0		0	
35 to 39	0		0		0		0		0		0		0		0		0		0	
40 to 44	0		0		0		0		0		0		0		0		0		0	
45 to 49	0		0		0		0		0		0		0		0		0		0	
50 to 54	0		2		0		0		0		0		0		0		0		0	
55 to 59	0		6		2		1		0		0		0		0		0		0	
60 to 64	0		2		2		1		0		0		0		0		0		0	
65 to 69	0		0		1		1		2		0		0		0		0		0	
70 and up	0		0		0		0		3		4		1		0		1		0	



**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

Valuation Date	Beginning of Year.
IRS Limit Increases	None assumed.
Asset Valuation Method	3-Year Average of Market Value.
Funding Method	<p>Funding method as required by the Pension Protection Act of 2006. Under this method, the plan’s funding target is determined as the sum of the actuarial present values (as of valuation date) of the individual benefits taken into account for valuation purposes as of the beginning of the plan year.</p> <p>The target normal cost is the sum of actuarial present values (on the valuation date) of the benefits deemed to accrue in the plan year.</p> <p>An individual’s accrued benefit for valuation purposes as of any determination date with respect to any assumed separation date(s) is the accrued benefit described under the plan but determined using the projected Pension Credits that would be used in the calculation of the benefit on the expected separation date.</p> <p>The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the plan year over the accrued benefit for valuation purposes at the beginning of the plan year.</p> <p>If multiple separation dates are used, the actuarial present values take into account the probability of each separation event.</p>
Employees, Beneficiaries and Contingent Annuity Inclusions in the Valuation	<p>Based on employee data received from the Employer, all active Musicians eligible to participate as of the valuation date are included in the valuation. Former employees or their beneficiaries or contingent annuitants, if applicable, are also included if the employee data indicates they are entitled to an immediate or deferred benefit. Only Musicians who were Participants in the Plan as of September 1, 1998, participate in the Plan.</p>

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

**Changes Since the Prior Valuation**

- None.

<b>SCHEDULE SB</b> <b>(Form 5500)</b> <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110 <hr/> <b>2023</b> <hr/> <b>This Form is Open to Public Inspection</b>
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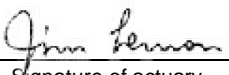
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

<b>A</b> Name of plan DALLAS SYMPHONY ORCHESTRA RETIREMENT PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DALLAS SYMPHONY ASSOCIATION, INC.	<b>D</b> Employer Identification Number (EIN) 75-0705442	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>09</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	9,796,436	
<b>b</b> Actuarial value.....	<b>2b</b>	10,390,435	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	51	7,081,621	7,081,621
<b>b</b> For terminated vested participants.....	5	154,182	154,182
<b>c</b> For active participants.....	29	4,161,495	4,161,495
<b>d</b> Total.....	85	11,397,298	11,397,298
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	5.05%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	0	
<b>b</b> Expected plan-related expenses.....	<b>6b</b>	0	
<b>c</b> Target normal cost.....	<b>6c</b>	0	

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

<b>SIGN HERE</b>	 Signature of actuary	<u>05/27/2025</u> Date
	James J. Lemon Type or print name of actuary	<u>2306508</u> Most recent enrollment number
	CBIZ Benefits & Insurance Services Firm name	<u>602-277-2371</u> Telephone number (including area code)
	4722 North 24th Street Suite 300 Phoenix AZ 85016 Address of the firm	

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

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>7.44</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21</u> %.....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		0
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	91.16 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	91.16 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	95.91 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/14/2023	10,720	0			
03/15/2024	10,720	0			
06/12/2024	10,720	0			
09/13/2024	10,720	0			
05/15/2025	57,321	0			
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
				100,201	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....	<b>19c</b>	94,225

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	-----------------------------------------------------

**b** Applicable month (enter code)..... **21b** 0

**22** Weighted average retirement age ..... **22** 64

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

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

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

<b>28</b> Unpaid minimum required contributions for all prior years.....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	0
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	1,006,863	94,193
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	94,193
----------------------------------------------------------------------------------------------------------------------------	-----------	--------

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0

<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	94,193
---------------------------------------------------------------------	-----------	--------

<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	94,225
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**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	32
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
-----------------------------------------------------------------------------------------------------------------	-----------	---

<b>40</b> Unpaid minimum required contributions for all years.....	<b>40</b>	0
--------------------------------------------------------------------	-----------	---

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

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

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

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

Age	No. of Lives Remaining		Rate of Retirement	No. of Retirees	Age Times No. of Retirees
55	100.00	X	1.00% =	1.00	55.00
56	99.00	X	1.00% =	0.99	55.44
57	98.01	X	1.00% =	0.98	55.87
58	97.03	X	1.00% =	0.97	56.28
59	96.06	X	1.00% =	0.96	56.68
60	95.10	X	1.00% =	0.95	57.06
61	94.15	X	1.00% =	0.94	57.43
62	93.21	X	1.00% =	0.93	57.79
63	92.27	X	1.00% =	0.92	58.13
64	91.35	X	1.00% =	0.91	58.47
65	90.44	X	100.00% =	90.44	5,878.48
				100.00	$\frac{6,446.62}{100.00} = 64.47$

The weighted average retirement age was calculated by using a hypothetical beginning number of active lives and the rates of retirement listed above to arrive at a weighted average retirement age for the plan.

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

Schedule SB, Line 26 - Schedule of Active Participant Data																					
Attained Age	Years of Credited Service																				
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		
	Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		
	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	
Under 25	0		0		0		0		0		0		0		0		0		0		0
25 to 29	0		0		0		0		0		0		0		0		0		0		0
30 to 34	0		0		0		0		0		0		0		0		0		0		0
35 to 39	0		0		0		0		0		0		0		0		0		0		0
40 to 44	0		0		0		0		0		0		0		0		0		0		0
45 to 49	0		0		0		0		0		0		0		0		0		0		0
50 to 54	0		2		0		0		0		0		0		0		0		0		0
55 to 59	0		6		2		1		0		0		0		0		0		0		0
60 to 64	0		2		2		1		0		0		0		0		0		0		0
65 to 69	0		0		1		1		2		0		0		0		0		0		0
70 and up	0		0		0		0		3		4		1		0		1		0		0

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, line 32 – Schedule of Amortization Bases**

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Type of Base	Valuation Date Base was Established	Remaining Period (years)	Present Value of Remaining Installments	Amortization Installment
Shortfall Base	9/1/2022	14	446,564	42,880
Shortfall Base	9/1/2023	15	560,299	51,313
<b>Total Shortfall</b>			<b>1,006,863</b>	<b>94,193</b>



**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

Valuation Date	Beginning of Year.
IRS Limit Increases	None assumed.
Asset Valuation Method	3-Year Average of Market Value.
Funding Method	<p>Funding method as required by the Pension Protection Act of 2006. Under this method, the plan’s funding target is determined as the sum of the actuarial present values (as of valuation date) of the individual benefits taken into account for valuation purposes as of the beginning of the plan year.</p> <p>The target normal cost is the sum of actuarial present values (on the valuation date) of the benefits deemed to accrue in the plan year.</p> <p>An individual’s accrued benefit for valuation purposes as of any determination date with respect to any assumed separation date(s) is the accrued benefit described under the plan but determined using the projected Pension Credits that would be used in the calculation of the benefit on the expected separation date.</p> <p>The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the plan year over the accrued benefit for valuation purposes at the beginning of the plan year.</p> <p>If multiple separation dates are used, the actuarial present values take into account the probability of each separation event.</p>
Employees, Beneficiaries and Contingent Annuity Inclusions in the Valuation	<p>Based on employee data received from the Employer, all active Musicians eligible to participate as of the valuation date are included in the valuation. Former employees or their beneficiaries or contingent annuitants, if applicable, are also included if the employee data indicates they are entitled to an immediate or deferred benefit. Only Musicians who were Participants in the Plan as of September 1, 1998, participate in the Plan.</p>

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

**Changes Since the Prior Valuation**

- None.

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, Part V – Summary of Plan Provisions**

The following summary of plan provisions was used to perform the actuarial valuation as of September 1, 2023.

Plan Name	Dallas Symphony Orchestra Retirement Plan.
Effective Date	September 1, 1972.
Participation	All Musicians participating in the Plan as of September 1, 1998, will continue to participate in the Plan. All other Musicians will not participate in the Plan.
Normal Retirement Eligibility	September 15 coincident with or next following attainment of age 65 and completion of at least five years of Future Service Credits. A Participant who has attained age 55 is eligible to elect a Normal Retirement Pension if the sum of his age and his Pension Credits equals 85 or more (Rule of 85).
Benefit	Each Musician who retires after September 1, 1995 and on or after his Normal Retirement Date will receive a pension, payable monthly, equal to \$64 times the number of Pension Credits earned as of September 1, 1998, up to a maximum of thirty Pension Credits.
Pension Credits	Sum of Past Service Credits and Future Service Credits as of September 1, 1998. A Musician will be entitled to a full year of Past Service Credit for each Plan Year prior to September 1, 1972 in which he was regularly employed for a full contract season. A Musician will be entitled to a full year of Future Service Credit for each Plan Year on and after September 1, 1972 for which the Musician entered into and fulfilled the terms of an individual contract with the Symphony pursuant to the Collective Bargaining Contract.

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, Part V – Summary of Plan Provisions**

Early Retirement

Eligibility

September 15 coincident with or next following attainment of age 55, completion of ten years of Pension Credit and completion of at least five years of Future Service Credits.

Benefit

A Musician who retires on his Early Retirement Date will receive a pension, payable monthly, equal to his Accrued Pension at Early Retirement Date, reduced 5/9 of 1% for each month by which the Early Retirement Date precedes the Normal Retirement Date. If payment is deferred to Normal Retirement Date, the full Accrued Pension is payable. Employees retiring under the Rule of 85 receive an unreduced benefit commencing immediately.

Late Retirement

The Late Retirement Benefit will be calculated by use of the Normal Retirement Benefit formula based on Pension Credits earned at date of actual retirement, or September 1, 1998, if later.

Pre-Retirement Death

Prior to eligibility for a vested benefit, no Death Benefit will be payable. After eligibility for a vested benefit, an active Musician with an eligible spouse will be entitled to a Pre-retirement Spouse's Annuity Benefit payable to the spouse in the event of the Musician's death in an amount based on the assumption that the Musician retired the day before his death and elected a 50% joint and survivor annuity form of payment. This benefit is also payable to the spouse of a former Musician who retired after he became eligible for early retirement and who dies before his pension commences. Benefit payments will begin no earlier than the date on which the Participant would have been eligible to receive early retirement benefits.

Disability Benefit

Same as withdrawal benefit.

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, Part V – Summary of Plan Provisions**

Withdrawal Benefit                      Upon termination of employment, for reasons other than retirement or death, a Musician will be entitled to a Deferred Retirement Pension equal to his Accrued Pension multiplied by the vested percentage from the schedule below.

<u>Completed Years of Future Service Credit at Termination</u>	<u>Vested Percentage</u>
Less than 5	0%
5 or more	100%

Minimum Retirement  
Benefit

Eligibility                      A Participant with at least 30 years of Pension Credits and whose age and years of Pension Credits total 85 or more during the period September 1, 1998 through August 31, 2003 while active as a Musician.

Benefit                      The monthly benefit at Early, Normal or Late Retirement, whichever is applicable, will not be less than the amount by which \$2,500 exceeds the monthly amount of the Participant's monthly pension from the American Federation of Musicians and Employers' Pension Fund. *Please note that additional amounts attributable to this minimum retirement benefit have not been included in the valuation for any currently active employee Participants because the monthly benefit for all Musicians who qualify for the minimum requirement benefit already exceeds the \$2,500 minimum.*

Normal Payment Form

The Normal Form of Retirement Benefits is a monthly annuity payable for life only. However, if a Musician is married on the date his benefits commence and if he had not elected otherwise, his benefit would be payable as a 50% joint and survivor annuity actuarially equivalent to the benefit he would receive if he had not been married.

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

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**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, Part V – Summary of Plan Provisions**

Optional Payment Forms	A benefit payable with monthly payments guaranteed for thirty-six (36) months; or a benefit payable for life with 100% or 66-2/3% of such monthly installments payable after the Musician's death for the life of the Musician's Beneficiary.
Actuarial Equivalent	PBGC immediate interest rate for the first month of the Plan Year and the 1984 Unisex Pensioners Mortality Table.
Plan Year	September 1 – August 31.

**Changes Since the Prior Valuation**

- None.

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

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

Age	No. of Lives Remaining		Rate of Retirement	No. of Retirees	Age Times No. of Retirees
55	100.00	X	1.00% =	1.00	55.00
56	99.00	X	1.00% =	0.99	55.44
57	98.01	X	1.00% =	0.98	55.87
58	97.03	X	1.00% =	0.97	56.28
59	96.06	X	1.00% =	0.96	56.68
60	95.10	X	1.00% =	0.95	57.06
61	94.15	X	1.00% =	0.94	57.43
62	93.21	X	1.00% =	0.93	57.79
63	92.27	X	1.00% =	0.92	58.13
64	91.35	X	1.00% =	0.91	58.47
65	90.44	X	100.00% =	90.44	5,878.48
				100.00	$\frac{6,446.62}{100.00} = 64.47$

The weighted average retirement age was calculated by using a hypothetical beginning number of active lives and the rates of retirement listed above to arrive at a weighted average retirement age for the plan.

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, Part V – Summary of Plan Provisions**

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Normal Retirement Eligibility	September 15 coincident with or next following attainment of age 65 and completion of at least five years of Future Service Credits. A Participant who has attained age 55 is eligible to elect a Normal Retirement Pension if the sum of his age and his Pension Credits equals 85 or more (Rule of 85).
Benefit	Each Musician who retires after September 1, 1995 and on or after his Normal Retirement Date will receive a pension, payable monthly, equal to \$64 times the number of Pension Credits earned as of September 1, 1998, up to a maximum of thirty Pension Credits.
Pension Credits	Sum of Past Service Credits and Future Service Credits as of September 1, 1998. A Musician will be entitled to a full year of Past Service Credit for each Plan Year prior to September 1, 1972 in which he was regularly employed for a full contract season. A Musician will be entitled to a full year of Future Service Credit for each Plan Year on and after September 1, 1972 for which the Musician entered into and fulfilled the terms of an individual contract with the Symphony pursuant to the Collective Bargaining Contract.

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, Part V – Summary of Plan Provisions**

Early Retirement

Eligibility

September 15 coincident with or next following attainment of age 55, completion of ten years of Pension Credit and completion of at least five years of Future Service Credits.

Benefit

A Musician who retires on his Early Retirement Date will receive a pension, payable monthly, equal to his Accrued Pension at Early Retirement Date, reduced 5/9 of 1% for each month by which the Early Retirement Date precedes the Normal Retirement Date. If payment is deferred to Normal Retirement Date, the full Accrued Pension is payable. Employees retiring under the Rule of 85 receive an unreduced benefit commencing immediately.

Late Retirement

The Late Retirement Benefit will be calculated by use of the Normal Retirement Benefit formula based on Pension Credits earned at date of actual retirement, or September 1, 1998, if later.

Pre-Retirement Death

Prior to eligibility for a vested benefit, no Death Benefit will be payable. After eligibility for a vested benefit, an active Musician with an eligible spouse will be entitled to a Pre-retirement Spouse's Annuity Benefit payable to the spouse in the event of the Musician's death in an amount based on the assumption that the Musician retired the day before his death and elected a 50% joint and survivor annuity form of payment. This benefit is also payable to the spouse of a former Musician who retired after he became eligible for early retirement and who dies before his pension commences. Benefit payments will begin no earlier than the date on which the Participant would have been eligible to receive early retirement benefits.

Disability Benefit

Same as withdrawal benefit.

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, Part V – Summary of Plan Provisions**

Withdrawal Benefit                      Upon termination of employment, for reasons other than retirement or death, a Musician will be entitled to a Deferred Retirement Pension equal to his Accrued Pension multiplied by the vested percentage from the schedule below.

<u>Completed Years of Future Service Credit at Termination</u>	<u>Vested Percentage</u>
Less than 5	0%
5 or more	100%

Minimum Retirement  
Benefit

Eligibility                      A Participant with at least 30 years of Pension Credits and whose age and years of Pension Credits total 85 or more during the period September 1, 1998 through August 31, 2003 while active as a Musician.

Benefit                      The monthly benefit at Early, Normal or Late Retirement, whichever is applicable, will not be less than the amount by which \$2,500 exceeds the monthly amount of the Participant's monthly pension from the American Federation of Musicians and Employers' Pension Fund. *Please note that additional amounts attributable to this minimum retirement benefit have not been included in the valuation for any currently active employee Participants because the monthly benefit for all Musicians who qualify for the minimum requirement benefit already exceeds the \$2,500 minimum.*

Normal Payment Form

The Normal Form of Retirement Benefits is a monthly annuity payable for life only. However, if a Musician is married on the date his benefits commence and if he had not elected otherwise, his benefit would be payable as a 50% joint and survivor annuity actuarially equivalent to the benefit he would receive if he had not been married.

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

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**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, Part V – Summary of Plan Provisions**

Optional Payment Forms	A benefit payable with monthly payments guaranteed for thirty-six (36) months; or a benefit payable for life with 100% or 66-2/3% of such monthly installments payable after the Musician's death for the life of the Musician's Beneficiary.
Actuarial Equivalent	PBGC immediate interest rate for the first month of the Plan Year and the 1984 Unisex Pensioners Mortality Table.
Plan Year	September 1 – August 31.

**Changes Since the Prior Valuation**

- None.

**ATTACHMENT TO SCHEDULE SB OF FORM 5500**

**PLAN NAME:** Dallas Symphony Orchestra Retirement Plan

**EIN:** 75-0705442

**PLAN NO.:** 002

**PLAN YEAR ENDING:** August 31, 2024

**Schedule SB, line 32 – Schedule of Amortization Bases**

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Type of Base	Valuation Date Base was Established	Remaining Period (years)	Present Value of Remaining Installments	Amortization Installment
Shortfall Base	9/1/2022	14	446,564	42,880
Shortfall Base	9/1/2023	15	560,299	51,313
<b>Total Shortfall</b>			<b>1,006,863</b>	<b>94,193</b>