

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: THE RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1980
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 74-6039142
2c Plan Sponsor's telephone number: 512-578-6271
2d Business code (see instructions): 561110

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  PENSION COMMITTEE  PO BOX 400 VICTORIA, TX 77902	<b>3b</b> Administrator's EIN 74-2153045  <b>3c</b> Administrator's telephone number 512-578-6271
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<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
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	150
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	48
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	46
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	68
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	14
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	128
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	20
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	148
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	1

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A 3B 3H

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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**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.

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

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

Receipt Confirmation Code \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></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><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>THE RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>001</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE ESTATE OF THOMAS O'CONNOR</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>74-6039142</b></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  
**THE LINCOLN NATIONAL LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	000010131292	45	01/01/2024	12/31/2024

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

<b>(a)</b> Total amount of commissions paid <b>3048</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**FROST INSURANCE AGENCY INC** P O BOX 2625  
VICTORIA, TX 77902

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3048			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.

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

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

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

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

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

**b** Balance at the end of the previous year ..... **7b**

**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
 (2) Dividends and credits..... **7c(2)**  
 (3) Interest credited during the year..... **7c(3)**  
 (4) Transferred from separate account ..... **7c(4)**  
 (5) Other (specify below)..... **7c(5)**  
 ▶

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

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

**e** Deductions:

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	20318
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**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. ▶

<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>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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>THE RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE ESTATE OF THOMAS O'CONNOR</u>	<b>D</b> Employer Identification Number (EIN) <u>74-6039142</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 type="checkbox"/> 100 or fewer <input checked="" 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>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		<u>59442057</u>
<b>b</b> Actuarial value .....	<b>2b</b>		<u>59442057</u>
<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 .....	<u>90</u>	<u>13686837</u>	<u>13686837</u>
<b>b</b> For terminated vested participants .....	<u>14</u>	<u>722965</u>	<u>722965</u>
<b>c</b> For active participants .....	<u>48</u>	<u>12488597</u>	<u>13060212</u>
<b>d</b> Total .....	<u>152</u>	<u>26898399</u>	<u>27470014</u>
<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>		<u>5.18 %</u>
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		<u>1125690</u>
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		<u>101756</u>
<b>c</b> Target normal cost .....	<b>6c</b>		<u>1227446</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>07/08/2025</u> Date
	<u>JAKE PRINGLE</u> Type or print name of actuary	<u>23-07457</u> Most recent enrollment number
	<u>MILLIMAN, INC.</u> Firm name	<u>713-658-8451</u> Telephone number (including area code)
	<u>1415 LOUISIANA STREET SUITE 500 HOUSTON, TX 77002</u> 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 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) .....	17001430	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) .....	17001430	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>17.10</u> % .....	2907245	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) .....		667688
	<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>5.26</u> % .....		35120
	<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 .....		702808
	<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) .....	19908675	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	143.91 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	216.38 %
<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>	191.54 %
<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</b> 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
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
				0	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> 0
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" 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 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: 4.96 %	<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> 65
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" 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>	1227446	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	1227446	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<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>		0
	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>		0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>		0
<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>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>		
<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			

<b>SCHEDULE C</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>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>THE RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE ESTATE OF THOMAS O'CONNOR</b>	<b>D</b> Employer Identification Number (EIN) <b>74-6039142</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)...  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

FAYEZ SAROFIM

74-1312679

(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 51	NONE	202924	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)

PRINCIPAL

51-0099493

(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?
21	NONE	35116	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	2524	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MILLIMAN, INC.

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 17	NONE	22835	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)

ROLOFF, HNATEK AND CO. LLP

74-1249829

(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	9625	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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</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>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>THE RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE ESTATE OF THOMAS O'CONNOR</b>	<b>D</b> Employer Identification Number (EIN) <b>74-6039142</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	189306
		191143
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	680870
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	4412223
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	12388511
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	41771147
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	59442057	64089034
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	59442057	64089034

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	26995	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	128585	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	413258	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		568838
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	592301	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		592301
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	8532128	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	8087511	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	4774729	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		6538
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		6387023

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1425403	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1425403
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	9625	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	207524	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	35116	
(7) Actuarial fees .....	<b>2i(7)</b>	22835	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	39543	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		314643
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1740046

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		4646977
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **ROLOFF, HNATEK & CO., L.L.P.**

(2) EIN: **74-1249829**

**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
<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 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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		2000000
<b>f</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>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 538803.

<b>SCHEDULE R</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>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>THE RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>THE ESTATE OF THOMAS O'CONNOR</u>	<b>D</b> Employer Identification Number (EIN) <u>74-6039142</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

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

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 51-0099493

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

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

3		0
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

**RETIREMENT PLAN FOR EMPLOYEES OF  
THE ESTATE OF THOMAS O'CONNOR**

**FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION**

**YEARS ENDED DECEMBER 31, 2024 AND 2023**

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# **Roloff, Hnatek & Co., L.L.P.**

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## **INDEPENDENT AUDITORS' REPORT**

To the Board of Trustees  
Retirement Plan for Employees of  
the Estate of Thomas O'Connor  
Victoria, Texas

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

We have performed audits of the accompanying financial statements of the Retirement Plan for Employees of the Estate of Thomas O'Connor, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note F to the financial statements, is complete and accurate.

## **Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section –

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

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Retirement Plan for Employees of the Estate of Thomas O'Connor 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 ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Retirement Plan for Employees of the Estate of Thomas O'Connor'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.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 included 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 Retirement Plan for Employees of the Estate of Thomas O'Connor's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Retirement Plan for Employees of the Estate of Thomas O'Connor's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United State of America.

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

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

## Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of assets held for investment are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

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



Certified Public Accountants

June 16, 2025

**RETIREMENT PLAN FOR EMPLOYEES OF  
THE ESTATE OF THOMAS O'CONNOR  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023**

<b>ASSETS</b>		2024	2023
Investments, at Fair Value:			
U.S. Government Securities	\$	4,373,139	\$ 4,412,223
Corporate Bonds and Debentures		12,848,384	12,388,511
Common Stocks		45,722,040	41,771,147
Interest-Bearing Cash		954,328	680,870
Total Investments		63,897,891	59,252,751
Accrued Income		191,143	189,306
Total Assets		64,089,034	59,442,057
<b>LIABILITIES</b>			
Liabilities - None		-0-	-0-
Net Assets Available for Benefits	\$	64,089,034	\$ 59,442,057

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

**RETIREMENT PLAN FOR EMPLOYEES OF  
THE ESTATE OF THOMAS O'CONNOR  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
Additions to Net Assets Attributed to:		
Investment Income		
Net Appreciation in Fair Value of Investments	\$ 5,219,346	\$ 7,753,685
Interest	568,838	481,736
Dividends	592,301	685,721
Net Investment Income	6,380,485	8,921,142
Employer Contributions	-0-	689,453
Miscellaneous Income	6,538	585
Total Additions	6,387,023	9,611,180
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants	1,425,403	1,443,142
Administrative Expenses	279,377	253,418
Insurance Premiums	35,266	36,028
Total Deductions	1,740,046	1,732,588
Net Increase in Net Assets	4,646,977	7,878,592
Net Assets Available for Benefits, Beginning of Year	59,442,057	51,563,465
Net Assets Available for Benefits, End of Year	\$ 64,089,034	\$ 59,442,057

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

**RETIREMENT PLAN FOR EMPLOYEES OF  
THE ESTATE OF THOMAS O'CONNOR  
STATEMENT OF ACCUMULATED PLAN BENEFITS  
DECEMBER 31, 2023**

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:

Participants Currently Receiving Payments	\$ 13,037,500
Other Participants	<u>12,441,759</u>

Total Vested Benefits	25,479,259
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Nonvested Benefits	<u>228,376</u>
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Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 25,707,635</u>
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The accompanying notes are an integral part of the financial statements.

**RETIREMENT PLAN FOR EMPLOYEES OF  
THE ESTATE OF THOMAS O'CONNOR  
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS  
YEAR ENDED DECEMBER 31, 2023**

Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year	<u>\$ 25,008,261</u>
Increase (Decrease) During the Year Attributable to:	
Benefits Accumulated	1,053,611
Increase for Interest Due to the Decrease in the Discount Period	1,088,905
Benefits Paid	(1,443,142)
Change in Assumptions	<u>-0-</u>
Net Increase	<u>699,374</u>
Actuarial Present Value of Accumulated Plan Benefits, End of Year	<u>\$ 25,707,635</u>

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

**RETIREMENT PLAN FOR EMPLOYEES OF  
THE ESTATE OF THOMAS O’CONNOR  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**Note A: Description of Plan**

The following brief description of the Retirement Plan for Employees of the Estate of Thomas O’Connor (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

**General** -- The Plan, which is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), is a defined benefit pension plan covering substantially all employees of the following entities: The Estate of Thomas O’Connor, D. H. Braman, Jr. Estate, Kathryn D. O’Connor, LOC Management, L.L.C., Robert J. Hewitt, O’Connor & Hewitt Enterprises, L.L.C., Wexford Cattle Co., L.L.P, and O’Connor Brothers River Ranch, L.L.C.

**Pension Benefits** -- Employees are entitled to participate in the Plan after one year of service and attaining the age of 21. They are entitled to annual pension benefits beginning at normal retirement age (65). The Plan permits early retirement at ages 55 - 64. Employees may elect to receive their pension benefits in the form of a straight-life or a joint and survivor annuity. If employees terminate before rendering five years of service, they forfeit the right to receive pension benefits.

**Death and Disability Benefits** -- If an employee dies before retirement and has earned at least five years of service, the employee’s surviving spouse, if any, is entitled to the following benefits: (1) twelve monthly payments with each payment equal to the employee’s most recent monthly compensation, and (2) an annuity provided the employee qualifies for a joint and survivor annuity. The amount of the annuity is based on the value of the employee’s vested accrued monthly pension benefits at the time of death. The annuity payments do not begin until completion of the twelve monthly payments described in (1) above.

If an employee becomes totally and permanently disabled while a member of the Plan, the employee will be eligible for an immediate disability benefit from a disability insurance policy purchased by the Plan trustee, provided the employee is currently earning credited service at the time the disability begins and is considered totally disabled under the standards of the insurance policy. The amount of the immediate disability benefit is determined by the insurance policy. An employee who becomes totally and permanently disabled while a member of the Plan is also eligible to receive a deferred disability benefit from the Plan provided the employee is currently earning credited service at the time the disability begins and is considered eligible for total disability benefits from social security. Deferred disability benefit payments begin at the employee’s normal retirement date and are equal to the basic monthly pension the employee would have received if the employee continued to work until normal retirement at the same salary the employee was earning when the disability began.

**RETIREMENT PLAN FOR EMPLOYEES OF  
THE ESTATE OF THOMAS O'CONNOR  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**Note B: Summary of Significant Accounting Policies**

The following are the significant accounting policies followed by the Plan:

**Basis of Accounting** -- The accompanying financial statements are prepared on the accrual basis of accounting.

**Investment Valuation and Income Recognition** -- Investments are reported at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines that Plan's valuation policies. See Note E for discussion of fair value measurements.

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

**Actuarial Present Value of Accumulated Plan Benefits** -- Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable, under the Plan's provisions, to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' three consecutive highest paid years out of their last ten years of credited service. The accumulated plan benefits for active employees are based on their average three consecutive highest paid years out of ten years ending on the date at which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

An actuary from Milliman USA, Inc. determines the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts of interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant assumptions used in the actuarial valuation as of December 31, 2023, were (a) life expectancy of participants (the Pri-2012 Mortality Table with Projection Scale MP-2021 was used), (b) retirement age assumptions (normal retirement age of 65 was used), and (c) an annually compounded interest rate of 5.7%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuary also determines the minimum funding requirements for the plan. These minimum funding requirements have been met by the plan sponsor for plan years ended December 31, 2024 and 2023.

**RETIREMENT PLAN FOR EMPLOYEES OF  
THE ESTATE OF THOMAS O'CONNOR  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**Note B: Summary of Significant Accounting Policies (Concluded)**

**Payment of Benefits** – Benefits are recorded when paid.

**Expenses** – Certain expenses of maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Administrative expenses consist of investment management, trustee, actuarial, and audit fees.

**Management's Use of Estimates** -- The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Date of Management's Review** -- Subsequent events were evaluated through June 16, 2025, which is the date the financial statements were available to be issued.

**Note C: Funding Policy**

The plan sponsors' current funding policy is to make sufficient annual contributions to the Plan to fund the normal cost plus amortization of unfunded past service liability, in order to insure that all employees' benefits will be fully provided by the time they retire. Based on the actuarial valuation as of December 31, 2023, the sponsors were not required to make a contribution, nor were they allowed to make a tax-deductible contribution, for 2024. Consequently, no contribution was made for 2024. Based on the actuarial valuation as of December 31, 2022, the sponsors were required to make a minimum contribution of \$0-, and were allowed to contribute up to a maximum tax-deductible contribution of \$689,454 for 2023. The sponsors elected to make a contribution of \$689,454 for 2023.

Although they have not expressed any intention to do so, the plan sponsors have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

**RETIREMENT PLAN FOR EMPLOYEES OF  
THE ESTATE OF THOMAS O’CONNOR  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**Note D: Plan Termination**

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits to former employees or their beneficiaries who have been receiving benefits for at least three years, and to employees who were eligible to retire within that three-year period who would have received benefits if they had retired in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants’ benefits. Whether all participants receive their benefits will depend on the sufficiency, at that time, of the Plan’s net assets to provide accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and on the level of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided by the then existing assets and the PBGC guaranty, while other benefits may not be provided at all.

**Note E: Fair Value Measurements**

Financial Accounting Standards Board Accounting Standards Codification 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs which consist of other unobservable inputs and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 and Level 2 inputs were not available. There are no plan assets requiring the use of Level 3 inputs for the periods presented and there were no change in the methods used to measure fair value at December 31, 2024 and 2023.

**RETIREMENT PLAN FOR EMPLOYEES OF  
THE ESTATE OF THOMAS O’CONNOR  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**Note E: Fair Value Measurements (Concluded)**

*Level 1 Fair Value Measurements*

The fair values of common stocks are based on the closing price reported on the active market where the individual securities are traded.

*Level 2 Fair Value Measurements*

The fair value of corporate bonds and U.S. government securities are valued using a market approach on yields currently available on comparable securities of issuers with similar credit ratings.

The following tables set forth, by level within the fair value hierarchy, the Plan’s investments at fair value as of December 31, 2024 and 2023:

	<u>Fair Value Measurements Using Level 1 Inputs</u>	
	<u>2024</u>	<u>2023</u>
Common Stocks	\$ 45,722,040	\$ 41,771,147
Interest-Bearing Cash	954,328	680,870
Total Level 1 Investments	<u>\$ 46,676,368</u>	<u>\$ 42,452,017</u>
	<u>Fair Value Measurements Using Level 2 Inputs</u>	
	<u>2024</u>	<u>2023</u>
Corporate Bonds and Debentures	\$ 12,848,384	\$ 12,388,511
U.S. Government Securities	4,373,139	4,412,223
Total Level 2 Investments	<u>\$ 17,221,523</u>	<u>\$ 16,800,734</u>

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2024 and 2023, are reported in net appreciation in fair value of investments.

The Plan’s policy is to recognize transfers of investments into or out of Level 3 as the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2024 and 2023, there were no transfers of investments into or out of Level 3.

**RETIREMENT PLAN FOR EMPLOYEES OF  
THE ESTATE OF THOMAS O'CONNOR  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**Note F: Investments**

The accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the investment activities for the years ended December 31, 2024 and 2023 included on the accompanying statements of changes in net assets available for benefits, and the investment information for the years ended December 31, 2024 and 2023 contained in the notes to the financial statements were prepared in part or entirely from information certified by the Plan's trustee, Principal Custody Solutions for 2024 and 2023, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The information certified includes investments of \$63,897,891 and \$59,252,751 at December 31, 2024 and 2023, respectively, and the related net investment income of \$6,380,485 and \$8,921,142 for the years ended December 31, 2024 and 2023, respectively.

During the years ended December 31, 2024 and 2023, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value as follows:

	2024	2023
Investments at Fair Value as Determined by Quoted Market Price:		
Investments	<u>\$ 5,219,346</u>	<u>\$ 7,753,685</u>

**Note G: Income Tax Status**

The Plan has received a determination letter from the IRS dated April 9, 2014, stating that the Plan is qualified under the Internal Revenue Code, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in accordance with the IRC to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the plan is qualified and the related trust is tax exempt.

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

**Note H: 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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

**SUPPLEMENTARY INFORMATION**

**RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR**  
**ASSETS HELD FOR INVESTMENT**  
**DECEMBER 31, 2024 AND 2023**

Description		U.S. Government Securities									
		December 31, 2024					December 31, 2023				
Issuer	Interest Rate	Maturity Date	Par Value	Cost	Fair Value	Par Value	Cost	Fair Value	Par Value	Cost	Fair Value
Federal Home Loan Bank	1.640%	05-27-33	\$ 477,720	\$ 477,720	\$ 368,112	\$ 462,884	\$ 462,884	\$ 462,884	\$ 462,884	\$ 462,884	\$ 361,003
Federal Home Loan Bank	1.850%	06-11-35	597,150	597,150	442,315	578,605	578,605	578,605	578,605	578,605	429,203
Federal Home Loan Bank	1.900%	07-14-31	895,726	895,726	752,060	867,908	867,908	867,908	867,908	867,908	729,719
Federal Home Loan Bank	2.050%	05-12-31	597,150	597,150	508,127	578,605	578,605	578,605	578,605	578,605	493,082
Federal Home Loan Mort. Co.	1.500%	09-02-33	358,290	358,290	271,853	347,163	347,163	347,163	347,163	347,163	266,444
Federal Home Loan Mort. Co.	1.500%	10-29-32	656,866	656,866	514,207	636,466	636,466	636,466	636,466	636,466	503,005
United States Treasury Bonds	3.625%	05-15-53	895,726	801,745	728,136	867,908	776,845	867,908	867,908	776,845	802,407
United States Treasury Bonds	3.875%	05-15-43	895,726	829,106	788,329	867,908	803,357	867,908	867,908	803,357	827,360
Totals			\$ 5,213,753	\$ 5,213,753	\$ 4,373,139	\$ 5,051,833	\$ 5,051,833	\$ 5,051,833	\$ 5,051,833	\$ 5,051,833	\$ 4,412,223

**RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR  
ASSETS HELD FOR INVESTMENT  
DECEMBER 31, 2024 AND 2023**

Corporate Bonds and Debentures										
Description	December 31, 2024					December 31, 2023				
	Issuer	Interest Rate	Maturity Date	Par Value	Cost	Fair Value	Par Value	Cost	Fair Value	
Adobe Systems, Inc.	3.250%	02-01-25	\$	746,438	\$ 782,473	\$ 745,415	\$ 723,256	\$ 758,172	\$ 710,570	
Altria Group, Inc.	2.625%	09-16-26		746,438	735,258	720,850	723,256	712,423	684,041	
Amazon.com, Inc.	3.600%	04-13-32		746,438	737,309	690,918	723,256	714,411	688,952	
American Express	3.300%	05-03-27		746,438	753,159	724,351	723,256	729,769	691,628	
Apple, Inc.	2.500%	02-09-25		507,578	502,502	506,466	491,814	486,896	479,632	
Bristol-Myers Squibb Company	3.875%	08-15-25		67,478	72,396	67,122	65,382	70,148	64,300	
Coca-Cola Company	2.250%	01-05-32		746,438	775,731	635,070	723,256	751,640	630,868	
Grilead Sciences	3.500%	02-01-25		298,575	307,109	298,169	289,303	297,571	284,613	
Goldman Sachs Group	3.500%	01-23-25		746,438	771,822	746,013	723,256	747,852	709,196	
Home Depot, Inc.	2.700%	04-15-30		746,438	824,828	672,070	723,256	799,211	660,565	
JP Morgan Chase & Co., Inc.	3.125%	01-23-25		746,438	755,682	745,729	723,256	732,213	708,046	
Mastercard, Inc.	3.350%	03-26-30		746,438	869,319	697,531	723,256	842,321	689,755	
McDonald's Corp.	3.700%	01-30-26		746,438	774,006	740,653	723,256	749,968	711,033	
Morgan Stanley	3.700%	10-23-24		-	-	-	231,442	231,896	228,454	
Morgan Stanley	3.772%	01-24-29		746,438	782,843	719,835	491,814	533,470	469,034	
Pepsico, Inc.	3.000%	10-15-27		746,438	734,186	718,596	723,256	711,385	694,579	
Phillip Morris International, Inc.	3.125%	03-02-28		746,438	710,384	710,116	723,256	688,322	683,369	
State Street Corporation	3.550%	08-18-25		746,438	770,303	741,930	723,256	746,380	709,601	
Verizon Communications, Inc.	2.625%	08-15-26		746,438	743,257	724,112	723,256	720,174	688,880	
Visa, Inc.	2.050%	04-15-30		746,438	795,207	652,754	723,256	770,511	635,512	
Wells Fargo & Company	4.100%	06-03-26		597,150	598,187	590,684	578,605	579,610	565,883	

Totals \$ 13,795,961 \$ 12,848,384 \$ 13,374,343 \$ 12,388,511

**RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR**  
**ASSETS HELD FOR INVESTMENT**  
**DECEMBER 31, 2024 AND 2023**

Description	Common Stocks					
	December 31, 2024		December 31, 2023			
Issuer	Number of Shares	Cost	Fair Value	Number of Shares	Cost	Fair Value
Abbott Labs, Inc.	6,129	\$ 257,846	\$ 693,268	7,450	\$ 313,393	\$ 819,971
Adobe, Inc.	1,445	684,233	642,609	1,447	684,900	862,990
Air Products & Chemicals, Inc.	-	-	-	1,909	338,853	522,793
Alphabet, Inc.	12,284	911,507	2,339,362	12,295	912,351	1,732,785
Amazon.com, Inc.	13,585	1,573,579	2,980,320	13,597	1,575,044	2,065,962
Apple, Inc.	12,139	51,866	3,039,967	12,151	51,914	2,339,376
ASML Holding	578	400,548	400,629	579	400,939	437,958
AstraZeneca	9,495	644,685	622,092	9,504	645,289	640,067
Automatic Data Processing, Inc.	3,179	122,827	930,656	3,182	122,947	741,387
BAE Systems	13,691	797,073	782,570	7,652	385,515	442,426
Blackrock, Inc.	1,359	324,786	1,392,630	1,360	325,074	1,103,822
Broadridge Financial Solutions	2,601	360,134	588,102	2,604	360,485	535,716
Canadian PAC RY, Ltd.	8,671	192,719	627,536	8,679	192,894	686,168
Chevron Corp.	5,325	475,936	771,243	6,943	620,596	1,035,657
CME Group, Inc.	1,734	315,416	402,716	1,736	315,723	365,563
Coca Cola Co., Inc.	7,102	188,458	442,165	10,993	291,726	647,847
CoStar Group, Inc.	6,106	544,998	437,119	-	-	-
Comcast Corp.	-	-	-	15,622	374,537	685,040
Deere & Co., Inc.	1,164	474,061	493,375	-	-	-
Eaton Corp.	1,359	491,872	450,851	-	-	-
EOG Resources, Inc.	6,937	760,047	850,349	6,943	760,723	839,787
Exxon Mobil Corp.	3,756	323,607	404,041	6,075	523,425	607,414
Gartner, Inc.	462	201,360	223,919	463	201,660	208,812
Hess Corp.	-	-	-	8,853	854,729	1,276,199
Home Depot, Inc.	2,890	89,053	1,124,262	2,893	89,140	1,002,578
ICON	1,493	467,487	313,071	-	-	-
Intercontinental Exchange, Inc.	6,127	619,129	913,038	6,133	619,720	787,689
Intuit.com	1,897	655,326	1,192,357	1,779	580,033	1,112,060
Intuitive Surgical, Inc.	2,913	740,330	1,520,729	1,736	297,782	585,595
LVMH Moet Hennessy Louis Vuitton SA	2,583	438,532	337,530	-	-	-
Marrriott International, Inc.	1,885	292,051	525,692	3,963	614,202	893,797
Mastercard, Inc.	1,821	567,836	958,732	1,823	568,427	777,360
McDonalds Corp.	2,804	125,826	812,742	2,806	125,944	832,077
Microsoft Corp.	7,608	450,091	3,206,896	10,126	599,009	3,807,627
Mondelez International, Inc.	4,800	75,678	286,733	4,805	75,745	348,007
Nestle	-	-	-	3,587	126,692	414,805

**RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR  
ASSETS HELD FOR INVESTMENT  
DECEMBER 31, 2024 AND 2023**

Description	Common Stocks (Concluded)					
	December 31, 2024			December 31, 2023		
	Number of Shares	Cost	Fair Value	Number of Shares	Cost	Fair Value
Nike, Inc.	3,468	\$ 401,068	\$ 262,442	3,472	\$ 401,459	\$ 376,915
Novo Nordisk	12,091	82,372	1,040,025	23,144	157,681	2,394,268
NVIDIA Corp.	16,750	1,726,977	2,249,367	-	-	-
Old Dominion Freight Lines, Inc.	2,404	454,515	423,983	-	-	-
Otis Worldwide Corp.	1,301	41,004	120,448	1,302	41,044	116,478
Pepsico, Inc.	2,689	244,177	408,885	4,918	446,601	835,298
Phillip Morris International, Inc.	-	-	-	5,497	212,791	517,134
Proctor & Gamble	3,476	187,833	582,754	3,479	188,002	509,835
Progressive Corp.	3,700	306,993	886,544	3,703	307,252	589,825
RTX Corp.	-	-	-	5,728	396,647	481,970
S&P Global, Inc.	2,023	136,343	1,007,587	2,025	136,476	892,105
ServiceNow, Inc.	776	559,465	822,967	-	-	-
Sherwin Williams Corp.	1,604	276,076	545,229	1,606	276,365	500,796
Taiwan Semiconductor Manufacturing, Ltd.	4,419	625,257	872,691	-	-	-
Texas Instruments, Inc.	7,500	317,299	1,406,364	7,507	317,604	1,279,711
Union Pacific Corp.	2,954	369,756	673,654	3,674	459,881	902,443
UnitedHealth Group, Inc.	3,109	1,437,735	1,572,600	2,604	1,188,229	1,370,781
Visa, Inc.	6,113	912,131	1,931,963	6,119	912,985	1,593,015
Zoetis, Inc.	1,272	189,469	207,236	1,273	189,618	251,238
Totals		\$ 22,887,367	\$ 45,722,040		\$ 19,582,046	\$ 41,771,147
Interest-Bearing Cash						
Issuer	Number of Shares	Cost	Fair Value	Number of Shares	Cost	Fair Value
Allspring Government Money Market Fund Class A	954,328	\$ 954,328	\$ 954,328	680,870	\$ 680,870	\$ 680,870

**Estate of Thomas O'Connor**

**EIN: 74-6039142**

**PN: 001**

**Schedule SB, line 26 – Active Participants Schedule**

**Active Participants by Age and Service**

The number of active participants, summarized by attained age and years of credited service as of January 1, 2024, is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	2	-	-	-	-	-	-	-	-	2
35–39	-	2	1	2	-	-	-	-	-	-	5
40–44	-	-	4	-	-	-	-	-	-	-	4
45–49	-	1	-	1	2	1	-	-	-	-	5
50–54	-	-	2	-	2	2	-	-	-	-	6
55–59	-	1	-	2	3	1	-	-	-	-	7
60–64	-	2	2	2	1	1	2	1	1	2	14
65–69	-	-	-	-	1	-	-	-	1	3	5
70+	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	8	9	7	9	5	2	1	2	5	48

## Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

### Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

### Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is equal to the Adjusted Market Value of Assets. The Adjusted Market Value of Assets is equal to the market value of assets plus discounted employer contributions receivable for the prior plan year. The employer contributions are discounted back to the valuation date using the effective interest rate.

### PBGC Variable-Rate Premium Method

The standard method is used for the PBGC variable-rate premium calculation.

### Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

### ASOP 56 Modeling

ASOP 56 provides guidance to actuaries in respect to the development and involvement of models used in their actuarial services. The signing actuary should have a limited ability either to obtain information about the model or to understand the underlying workings of the model. Certain disclaimers and disclosures are required whenever particular models or field experts are relied upon. The valuation results were developed using models intended for valuations that use standard actuarial techniques.

### Changes in Actuarial Methods Since Prior Valuation

None.

## Appendix B – Summary of Actuarial Assumptions

### ECONOMIC ASSUMPTIONS

#### Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	4.37%	5.01%
Segment 2 (5–20 years)	4.96%	4.96%	5.13%
Segment 3 (20+ years)	5.59%	4.95%	5.15%
Effective Interest Rate	5.18%	4.92%	5.13%

**ERISA minimum funding:** 24-month average segment rates, using no lookback period (adopted January 1, 2008), adjusted to reflect the applicable segment rate stabilization corridor.

**Maximum Deductible Contribution:** 24-month average segment rates, using no lookback period (adopted January 1, 2008), but not adjusted to reflect segment rate stabilization.

**PBGC premium:** Spot segment rates for the month preceding the valuation date. The standard method is used for the PBGC variable rate premium calculation.

**FASB ASC Topic 960:** 5.70% per year (adopted January 1, 2016). This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses and including assumed inflation rate of 2.31%. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

#### Asset Returns

5.70% per year (adopted January 1, 2016). It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

#### Compensation Increases

5.00% per year, with increases assumed to occur at beginning of year. This assumption represents an estimate of future experience.

#### Inflation (CPI)

2.31% per year (adopted January 1, 2024). It is based on Milliman's capital market expectations.

#### Postretirement Benefit Increases

None. (The Plan does not provide for automatic postretirement benefit increases.)

## Maximum Benefit and Annual Compensation Limitation Increases

**ERISA minimum funding and Maximum Deductible Contribution:** 0% per year as required by statute.

**FASB ASC Topic 960:** The assumed inflation assumption of 2.31% per year (adopted January 1, 2024).

## Social Security Taxable Wage Base Increases

4.00% per year.

## Administrative Expenses

An allowance of \$101,756 for administrative expenses has been included in the Target Normal Cost, reflecting the actual administrative expenses (excluding investment management fees) paid from the Plan's trust during the previous year.

## DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on the actuary's judgment and continued review of experience.

### Mortality

**ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** Statutory generational tables for 2024 based on Pri-2012 Mortality Table adjusted to base year 2012, with projections to anticipate greater future longevity using projection scale MP-2021, with separate rates for non-annuitants and annuitants.

**FASB ASC Topic 960:** Pri-2012 Mortality Table and projected with Mortality Improvement Scale MP-2021, with employee rates before termination and retiree rates after termination (adopted January 1, 2022). Separate tables are used for contingent survivors and disabled retirees. As a generational table, it reflects mortality improvements both before and after the measurement date.

### Retirement

Participants are assumed to retire at age 65.

### Termination

Annual rates of termination are based on age. Sample rates are shown in the following table.

Age	Termination
20	17.1232%
25	12.9568%
30	10.3072%
35	3.9868%
40	2.9243%
45	1.8702%
50	0.6680%
55+	0.0000%

## Disability

Annual rates of disability are based on age. Sample rates are shown in the following table.

Age	Rate
20	0.0602%
25	0.0854
30	0.1100
35	0.1474
40	0.2201
45	0.3595
50	0.6059
55	1.0089
60	1.6269

## Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

## Form of Payment

Life annuity.

## Marital Characteristics

**For participants not in pay status:** 100% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 3 years older than females.

**For participants in pay status:** Actual birth dates of spouses are included in the census data, where relevant.

## Benefits Not Valued

All plan benefits are valued.

## Special Data Adjustments

None.

## Weighted Average Retirement Age

The weighted average retirement age for active participants is 65.

## Appendix C – Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

### Definitions

**Accrued Benefit:** Determined under the Fractional Rule and is equal to that amount which is in the same proportion to the Participant's Normal Retirement Benefit as the Participant's Years of Accrual Service completed as of the date of determination bear to the total Years of Accrual Service the Participant would complete if he were to continue to participate until his Normal Retirement Date.

**Actuarially Equivalent:** Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. Actuarially equivalent factors are based on the applicable mortality table specified in IRS Notice 2013-49 for the plan year of distribution and the statutory three-tier segment interest rates in effect for the November prior to the plan year of distribution.

**Compensation:** FICA wages without regard to the Social Security taxable wage base, including any amounts which are treated as salary reduction contributions and used to purchase non-taxable benefits under IRC Section 125 or 401(k). Annual Compensation may not exceed the inflation-adjusted limit specified by the IRS (\$330,000 for the 2023 plan year).

**Covered Compensation:** Equal to monthly Average Social Security Wage Base. Average Social Security Wage Base means the average (without indexing) of the social security taxable wage bases in effect for each calendar year during the 35-year period ending with the calendar year in which the Participant attains (or will attain) social security retirement age (as defined in Code Section 415(b)). In determining a Participant's Average Social Security Wage Base, the taxable wage base for the current and any subsequent Plan Year will be assumed to be equal to the taxable wage base in effect as of the first day of the Plan Year for which the determination is being made.

**Final Average Compensation:** Average monthly Compensation for the three consecutive Fiscal Years preceding the termination date. Compensation in excess of the taxable wage base in effect at the beginning of the year will not be taken into account.

**Plan Compensation:** Determined as of a given date by dividing the total Compensation received during the 3 consecutive Compensation Periods (during the last 10 years of employment) for which Compensation was highest by the number of months during such period. No fractional Compensation Periods will be taken into account.

**Plan Effective Date:** January 1, 1980; the Plan was last amended effective January 1, 2006.

**Plan Year:** The 12-month period beginning January 1 and ending December 31.

### Year of Service:

**For Eligibility Purposes:** Determined using the Hours of Service Method. A Year of Eligibility Service, for purposes of eligibility to participate in the Plan, is credited for each Computation Period during which an Employee is credited with at least 1000 Hours of Service. The Computation Period is the 12 consecutive month period beginning with the Employee's Employment Commencement Date and anniversaries thereof. All of an Employee's Years of Eligibility Service are taken into account in determining his eligibility to participate.

**For Accrual Purposes:** Determined using the Hours of Service Method. A Year of Accrual Service, for purposes of computing a Participant's benefit, is credited for each Plan Year in which an Employee is credited with at least 1,820 Hours of Service. An Employee will be credited with a fractional part of a Year of Service for each plan year during which he has 1,000 Hours of Service but less than 1,820 Hours of Service. An Employee will receive no credit for service during any plan year in which he works less than 1,000 hours (except in his initial or terminal years of employment, for which he will receive a proportionate part of a Year of Service for each full month he was working at least 83 hours a month but did not complete 1,000 Hours of Service because it was his initial or terminal year of employment).

All of a Participant's Years of Accrual Service are taken into account in determining his monthly benefit except:

- Service for which the Employee was not entitled to receive Compensation; and
- Service while the Employee was not in an Eligible Employee Classification.

**For Vesting Purposes:** Determined using the Hours of Service Method. A Year of Vesting Service, for purposes of computing a Participant's Vested Percentage, is credited for each Plan Year in which an Employee is credited with at least 1,000 Hours of Service. An Employee will receive 1/12 of a service credit for each full month if he was working at least 83 hours a month but did not complete 1,000 hours because it was his initial or terminal year of employment. All of a Participant's Years of Vesting Service are taken into account in determining his Vested Percentage.

## Eligibility for Participation

The January 1st or July 1st which coincides with or next follows the date on which the employee attains age 21 and completes one year of eligibility service.

## Normal Retirement

**Normal Retirement Date:** The first day of the month coincident with or next following the attainment of age 65.

**Normal Retirement Benefit:** A monthly pension benefit in an amount equal to 2.8 percent of Plan Compensation minus 0.65 percent of the lesser of Covered Compensation and Final Average Compensation, each multiplied by Years of Accrual Service not to exceed 25 years.

## Early Retirement

**Early Retirement Date:** The first day of the month coincident with or next following the attainment of age 55 and completion of 15 years of Vesting Service.

**Early Retirement Benefit:** The Accrued Benefit, actuarially reduced for commencement prior to Normal Retirement Date.

## Deferred Retirement

**Deferred Retirement Date:** The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.

**Deferred Retirement Benefit:** The Accrued Benefit determined as of the Deferred Retirement Date.

## Termination

**Termination Date:** The date of termination of service other than for reasons of retirement, disability, or death.

**Termination Benefit:** The Accrued Benefit, multiplied by the vested percentage in the following table, payable at the Normal Retirement Date, or payable as of the first day of any month coincident with or next following attainment of age 55 if at least 15 years of Vesting Service have been completed (actuarially reduced for commencement prior to Normal Retirement Date).

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

## Preretirement Death

**Preretirement Death Benefit Eligibility:** Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments.

**Preretirement Death Benefit:** 50% of the benefit which would have been payable had the deceased participant instead terminated service on the date of death, survived to his earliest possible benefit commencement date, elected a joint and 50% survivor annuity, and died on that same date.

The Participant's designated Beneficiary will be entitled to receive a monthly death benefit payable for a period of one year commencing on the first day of the month following the Participant's death equal to the Participant's annual rate of Eligible Earnings as of his date of death divided by 12. Then, after the completion of the initial year, the Participant's Surviving Spouse, if any, will be entitled to receive a monthly death benefit equal to 100% of the Participant's Accrued Benefit determined as of his date of death. The amount of the monthly death benefit will be actuarially adjusted if the member's spouse is more than three years younger than the Participant.

## Disability Retirement

**Disability Retirement Date:** The first day of the month coincident with or next following the date of termination of employment due to disability provided such Participant has been found to be eligible for a Disability Retirement Benefit. An Active Participant will be eligible for a Disability Retirement Benefit under the Plan if he qualifies for payments under the long-term disability policies purchased by the Trustee. The amount and form of the immediate disability benefits are subject to the conditions required by the policy.

**Disability Retirement Benefit:** Equal to the Normal Retirement Benefit to which the Participant would have been entitled if he had continued to be an Employee until his Normal Retirement Date with such benefit calculated on the basis of his Average Monthly Compensation as of his Disability Retirement Date. Such benefit will begin on his Normal Retirement Date.

If a Participant satisfies the requirements for a Disability Retirement Benefit and also satisfies the requirements for a Vested Accrued Benefit, the portion of his Disability Retirement Benefit which is the Actuarial Equivalent of his Vested Accrued Benefit will be payable in the Normal Benefit Form (or any optional benefit form) and will be subject to the joint and survivor annuity distribution requirements. The remaining portion, if any, of the Actuarial Equivalent of the Participant's Disability Retirement Benefit will be payable as a Lifetime Pension with a monthly benefit payable for the Participant's lifetime with payments terminating upon his death.

**Permanent Disability:** A Participant will be considered permanently disabled if he becomes eligible for disability benefits under the Social Security Program and, in the opinion of the Plan Administrator,

- he is prevented from performing the usual duties of his employment or any other employment for which he is reasonably suited as a result of his education, training, and experience;
- such disability is likely to be both continuous and permanent;
- such disability occurs on or after the Effective Date of the Plan but prior to the Participant's Normal Retirement Date; and
- such disability is not, in the opinion of the Plan Administrator, the result of injury or disease sustained by the Participant which was diagnosed or discovered subsequent to the date his employment has terminated.

## Forms of Payment

**Normal Forms:** Life annuity if single, actuarially equivalent joint and 50% survivor annuity if married.

**Optional Forms:** Life annuity; actuarially equivalent life annuity with 5 or 10 years certain; actuarially equivalent joint and 50% to 100% (as elected) survivor annuity; Social Security Leveling – monthly pension benefit payable for the lifetime of the Participant, with higher monthly benefits payable until social security benefits commence, at which time payments are automatically reduced.

**Small Lump Sum:** Payable automatically if the actuarially equivalent present value of the vested Accrued Benefit is \$5,000 or less.

## Changes in Principal Plan Provisions Since Prior Valuation

None.

**RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR**  
**ASSETS HELD FOR INVESTMENT**  
**DECEMBER 31, 2024 AND 2023**

U.S. Government Securities								
Description			December 31, 2024			December 31, 2023		
Issuer	Interest Rate	Maturity Date	Par Value	Cost	Fair Value	Par Value	Cost	Fair Value
Federal Home Loan Bank	1.640%	05-27-33	\$ 477,720	\$ 477,720	\$ 368,112	\$ 462,884	\$ 462,884	\$ 361,003
Federal Home Loan Bank	1.850%	06-11-35	597,150	597,150	442,315	578,605	578,605	429,203
Federal Home Loan Bank	1.900%	07-14-31	895,726	895,726	752,060	867,908	867,908	729,719
Federal Home Loan Bank	2.050%	05-12-31	597,150	597,150	508,127	578,605	578,605	493,082
Federal Home Loan Mort. Co.	1.500%	09-02-33	358,290	358,290	271,853	347,163	347,163	266,444
Federal Home Loan Mort. Co.	1.500%	10-29-32	656,866	656,866	514,207	636,466	636,466	503,005
United States Treasury Bonds	3.625%	05-15-53	895,726	801,745	728,136	867,908	776,845	802,407
United States Treasury Bonds	3.875%	05-15-43	895,726	829,106	788,329	867,908	803,357	827,360
Totals				\$ 5,213,753	\$ 4,373,139		\$ 5,051,833	\$ 4,412,223

**RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR**  
**ASSETS HELD FOR INVESTMENT**  
**DECEMBER 31, 2024 AND 2023**

Corporate Bonds and Debentures								
Description			December 31, 2024			December 31, 2023		
Issuer	Interest Rate	Maturity Date	Par Value	Cost	Fair Value	Par Value	Cost	Fair Value
Adobe Systems, Inc.	3.250%	02-01-25	\$ 746,438	\$ 782,473	\$ 745,415	\$ 723,256	\$ 758,172	\$ 710,570
Altria Group, Inc.	2.625%	09-16-26	746,438	735,258	720,850	723,256	712,423	684,041
Amazon.com, Inc.	3.600%	04-13-32	746,438	737,309	690,918	723,256	714,411	688,952
American Express	3.300%	05-03-27	746,438	753,159	724,351	723,256	729,769	691,628
Apple, Inc.	2.500%	02-09-25	507,578	502,502	506,466	491,814	486,896	479,632
Bristol-Myers Squibb Company	3.875%	08-15-25	67,478	72,396	67,122	65,382	70,148	64,300
Coca-Cola Company	2.250%	01-05-32	746,438	775,731	635,070	723,256	751,640	630,868
Gilead Sciences	3.500%	02-01-25	298,575	307,109	298,169	289,303	297,571	284,613
Goldman Sachs Group	3.500%	01-23-25	746,438	771,822	746,013	723,256	747,852	709,196
Home Depot, Inc.	2.700%	04-15-30	746,438	824,828	672,070	723,256	799,211	660,565
JP Morgan Chase & Co., Inc.	3.125%	01-23-25	746,438	755,682	745,729	723,256	732,213	708,046
Mastercard, Inc.	3.350%	03-26-30	746,438	869,319	697,531	723,256	842,321	689,755
McDonald's Corp.	3.700%	01-30-26	746,438	774,006	740,653	723,256	749,968	711,033
Morgan Stanley	3.700%	10-23-24	-	-	-	231,442	231,896	228,454
Morgan Stanley	3.772%	01-24-29	746,438	782,843	719,835	491,814	533,470	469,034
Pepsico, Inc.	3.000%	10-15-27	746,438	734,186	718,596	723,256	711,385	694,579
Phillip Morris International, Inc.	3.125%	03-02-28	746,438	710,384	710,116	723,256	688,322	683,369
State Street Corporation	3.550%	08-18-25	746,438	770,303	741,930	723,256	746,380	709,601
Verizon Communications, Inc.	2.625%	08-15-26	746,438	743,257	724,112	723,256	720,174	688,880
Visa, Inc.	2.050%	04-15-30	746,438	795,207	652,754	723,256	770,511	635,512
Wells Fargo & Company	4.100%	06-03-26	597,150	598,187	590,684	578,605	579,610	565,883
Totals				\$ 13,795,961	\$ 12,848,384		\$ 13,374,343	\$ 12,388,511

**RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR**  
**ASSETS HELD FOR INVESTMENT**  
**DECEMBER 31, 2024 AND 2023**

Description	Common Stocks					
	December 31, 2024			December 31, 2023		
	Issuer	Number of Shares	Cost	Fair Value	Number of Shares	Cost
Abbott Labs, Inc.	6,129	\$ 257,846	\$ 693,268	7,450	\$ 313,393	\$ 819,971
Adobe, Inc.	1,445	684,233	642,609	1,447	684,900	862,990
Air Products & Chemicals, Inc.	-	-	-	1,909	338,853	522,793
Alphabet, Inc.	12,284	911,507	2,339,362	12,295	912,351	1,732,785
Amazon.com, Inc.	13,585	1,573,579	2,980,320	13,597	1,575,044	2,065,962
Apple, Inc.	12,139	51,866	3,039,967	12,151	51,914	2,339,376
ASML Holding	578	400,548	400,629	579	400,939	437,958
AstraZeneca	9,495	644,685	622,092	9,504	645,289	640,067
Automatic Data Processing, Inc.	3,179	122,827	930,656	3,182	122,947	741,387
BAE Systems	13,691	797,073	782,570	7,652	385,515	442,426
Blackrock, Inc.	1,359	324,786	1,392,630	1,360	325,074	1,103,822
Broadridge Financial Solutions	2,601	360,134	588,102	2,604	360,485	535,716
Canadian PAC RY, Ltd.	8,671	192,719	627,536	8,679	192,894	686,168
Chevron Corp.	5,325	475,936	771,243	6,943	620,596	1,035,657
CME Group, Inc.	1,734	315,416	402,716	1,736	315,723	365,563
Coca Cola Co., Inc.	7,102	188,458	442,165	10,993	291,726	647,847
CoStar Group, Inc.	6,106	544,998	437,119	-	-	-
Comcast Corp.	-	-	-	15,622	374,537	685,040
Deere & Co., Inc.	1,164	474,061	493,375	-	-	-
Eaton Corp.	1,359	491,872	450,851	-	-	-
EOG Resources, Inc.	6,937	760,047	850,349	6,943	760,723	839,787
Exxon Mobil Corp.	3,756	323,607	404,041	6,075	523,425	607,414
Gartner, Inc.	462	201,360	223,919	463	201,660	208,812
Hess Corp.	-	-	-	8,853	854,729	1,276,199
Home Depot, Inc.	2,890	89,053	1,124,262	2,893	89,140	1,002,578
ICON	1,493	467,487	313,071	-	-	-
Intercontinental Exchange, Inc.	6,127	619,129	913,038	6,133	619,720	787,689
Intuit.com	1,897	655,326	1,192,357	1,779	580,033	1,112,060
Intuitive Surgical, Inc.	2,913	740,330	1,520,729	1,736	297,782	585,595
LVMH Moet Hennessy Louis Vuitton SA	2,583	438,532	337,530	-	-	-
Marriott International, Inc.	1,885	292,051	525,692	3,963	614,202	893,797
Mastercard, Inc.	1,821	567,836	958,732	1,823	568,427	777,360
McDonalds Corp.	2,804	125,826	812,742	2,806	125,944	832,077
Microsoft Corp.	7,608	450,091	3,206,896	10,126	599,009	3,807,627
Mondelez International, Inc.	4,800	75,678	286,733	4,805	75,745	348,007
Nestle	-	-	-	3,587	126,692	414,805

**RETIREMENT PLAN FOR EMPLOYEES OF THE ESTATE OF THOMAS O'CONNOR**  
**ASSETS HELD FOR INVESTMENT**  
**DECEMBER 31, 2024 AND 2023**

Common Stocks (Concluded)						
Description  Issuer	December 31, 2024			December 31, 2023		
	Number of Shares	Cost	Fair Value	Number of Shares	Cost	Fair Value
Nike, Inc.	3,468	\$ 401,068	\$ 262,442	3,472	\$ 401,459	\$ 376,915
Novo Nordisk	12,091	82,372	1,040,025	23,144	157,681	2,394,268
NVIDIA Corp.	16,750	1,726,977	2,249,367	-	-	-
Old Dominion Freight Lines, Inc.	2,404	454,515	423,983	-	-	-
Otis Worldwide Corp.	1,301	41,004	120,448	1,302	41,044	116,478
Pepsico, Inc.	2,689	244,177	408,885	4,918	446,601	835,298
Phillip Morris International, Inc.	-	-	-	5,497	212,791	517,134
Proctor & Gamble	3,476	187,833	582,754	3,479	188,002	509,835
Progressive Corp.	3,700	306,993	886,544	3,703	307,252	589,825
RTX Corp.	-	-	-	5,728	396,647	481,970
S&P Global, Inc.	2,023	136,343	1,007,587	2,025	136,476	892,105
ServiceNow, Inc.	776	559,465	822,967	-	-	-
Sherwin Williams Corp.	1,604	276,076	545,229	1,606	276,365	500,796
Taiwan Semiconductor Manufacturing, Ltd.	4,419	625,257	872,691	-	-	-
Texas Instruments, Inc.	7,500	317,299	1,406,364	7,507	317,604	1,279,711
Union Pacific Corp.	2,954	369,756	673,654	3,674	459,881	902,443
UnitedHealth Group, Inc.	3,109	1,437,735	1,572,600	2,604	1,188,229	1,370,781
Visa, Inc.	6,113	912,131	1,931,963	6,119	912,985	1,593,015
Zoetis, Inc.	1,272	189,469	207,236	1,273	189,618	251,238
Totals		<u>\$ 22,887,367</u>	<u>\$ 45,722,040</u>		<u>\$ 19,582,046</u>	<u>\$ 41,771,147</u>

Interest-Bearing Cash						
Issuer	Number of Shares	Cost	Fair Value	Number of Shares	Cost	Fair Value
AllSpring Government Money Market Fund Class A	954,328	<u>\$ 954,328</u>	<u>\$ 954,328</u>	680,870	<u>\$ 680,870</u>	<u>\$ 680,870</u>

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

▶ **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.


<p><b>A</b> Name of plan The Retirement Plan for Employees of the Estate of Thomas O'Connor</p>	<p><b>B</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Estate of Thomas O'Connor</p>	<p><b>D</b> Employer Identification Number (EIN)  <u>74-6039142</u></p>
<p><b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <input type="checkbox"/> Other</p>	
<p><b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500</p>	

**Part I Basic Information**

<p><b>1</b> Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u></p>			
<p><b>2</b> Assets:</p>			
<p><b>a</b> Market value .....</p>	<b>2a</b>		59,442,057
<p><b>b</b> Actuarial value .....</p>	<b>2b</b>		59,442,057
<p><b>3</b> Funding target/participant count breakdown</p>			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	90	13,686,837	13,686,837
<b>b</b> For terminated vested participants.....	14	722,965	722,965
<b>c</b> For active participants .....	48	12,488,597	13,060,212
<b>d</b> Total.....	152	26,898,399	27,470,014
<p><b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/></p>			
<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>		5.18 %
<p><b>6</b> Target normal cost .....</p>			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>		1,125,690
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		101,756
<b>c</b> Target normal cost .....	<b>6c</b>		1,227,446

**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	<p><u>7/8/2025</u> Date</p>
	<p>Jake Pringle Type or print name of actuary</p>	<p>23-07457 Most recent enrollment number</p>
	<p>Milliman, Inc. Firm name</p>	<p>(713) 658-8451 Telephone number (including area code)</p>
	<p>1415 Louisiana Street Suite 500 Houston TX 77002 Address of the firm</p>	

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

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

Schedule SB (Form 5500) 2024  
v. 240311

<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) .....	17,001,430	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) .....	17,001,430	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>17.10</u> % .....	2,907,245	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) .....		667,688
	<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>5.26</u> % .....		35,120
	<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 .....		702,808
	<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) .....	19,908,675	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	143.91%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	216.38%
<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>	191.54%
<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</b> 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
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
				0	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>	0

<b>20</b> Quarterly contributions and liquidity shortfalls:			
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" 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 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

**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: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code) ..... **21b** 0

**22** Weighted average retirement age ..... **22** 65

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

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

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

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

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

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	1,227,446
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	1,227,446

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<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**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

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

**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 0

**38** Present value of excess contributions for current year (see instructions)

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

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

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

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