Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for: ☐ a single-employer plan ☒ a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ DFVC program
☐ special extension (enter description)

D If the plan is a collectively-bargained plan, check here ▶ ☐

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
JOHNSON O'CONNOR RESEARCH FOUNDATION, INCORPORATED/HUMAN ENGINEERING LABORATORY, INCORPORATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 333

1c Effective date of plan 01/01/1976

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
JOHNSON OCONNOR RESEARCH FOUNDATION, INC.

347 BEACON STREET
BOSTON, MA 02116-1107

2b Employer Identification Number (EIN) 95-2149001

2c Sponsor's telephone number 617-536-2504

2d Business code (see instructions) 541990

3a Plan administrator's name and address ☐ Same as Plan Sponsor.
JOHNSON OCONNOR RESEARCH FOUNDATION, INC.
347 BEACON STREET
BOSTON, MA 02116-1107

3b Administrator's EIN 95-2149001

3c Administrator's telephone number 617-536-2504

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	71
b Total number of participants at the end of the plan year	**5b**	67
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**5c(1)**	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c(2)**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	37
d(2) Total number of active participants at the end of the plan year	**5d(2)**	35
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	3

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/09/2025	PETER BROWN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/09/2025	PETER BROWN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 540248. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	5941279	6333666
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	5941279	6333666

8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from: (1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	653869	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		653869
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	227907	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	33575	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		261482
i Net income (loss) (subtract line 8h from line 8c)	8i		392387
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 3D

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

b	Enter the minimum required contribution for this plan year	**12b**	
c	Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e	Will the minimum funding amount reported on line 12d be met by the funding deadline?	☐ Yes ☐ No ☐ N/A	

Part VII Plan Terminations and Transfers of Assets

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

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

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

c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

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

Part VIII IRS Compliance Questions

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

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

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

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705210A.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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.

A Name of plan
JOHNSON O'CONNOR RESEARCH FOUNDATION, INCORPORATED/HUMAN ENGINEERING LABORATORY, INCORPORATED PENSION PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
JOHNSON OCONNOR RESEARCH FOUNDATION, INC.

D Employer Identification Number (EIN)
95-2149001

E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B

F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

a Market value	**2a**	5941279
b Actuarial value	**2b**	6079500

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	12	2481543	2481543
b For terminated vested participants	22	850167	850167
c For active participants	37	2614306	2683829
d Total	71	5946016	6015539

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.27 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	219093
b Expected plan-related expenses	**6b**	78800
c Target normal cost	**6c**	297893

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	07/15/2025 Date
JEFFREY C. LITER, PHD, EA, MAAA Type or print name of actuary	23-06544 Most recent enrollment number
THE ANGELL PENSION GROUP, INC. Firm name	401-438-9250 Telephone number (including area code)
88 BOYD AVENUE EAST PROVIDENCE, RI 02914 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 ☐

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2763902	1211220
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	312291	0
9	Amount remaining (line 7 minus line 8)	2451611	1211220
10	Interest on line 9 using prior year's actual return of 12.97 %	317973	157095
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.37 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	101247
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2769584	1267068

Part III Funding Percentages

14	Funding target attainment percentage	14	33.95 %
15	Adjusted funding target attainment percentage	15	101.06 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.75 %	4.96 %	5.59 %	

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

22 Weighted average retirement age **22** 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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):

a Target normal cost (line 6c)	**31a**	297893
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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** 297893

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	298608	0	298608

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)

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

SCHEDULE MEP (Form 5500)	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 6058(a) of the Internal Revenue Code (the Code) ▶ **File as an attachment to Form 5500.**	**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

A	Name of plan JOHNSON O'CONNOR RESEARCH FOUNDATION, INCORPORATED/HUMAN ENGINEERING LABORATORY, INCORPORATED PENSION PLAN	**B**	Three-digit Plan number (PN)..... ▶ 333
C	Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF JOHNSON OCONNOR RESEARCH FOUNDATION, INC.	**D**	Administrator's EIN 95-2149001

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

a ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)

b ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)

c ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)

d ☒ other multiple-employer pension plan (Describe) DEFINED BENEFIT MEP (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
HUMAN ENGINEERING LABORATORY, INCORPORATED	95-2149000	0.00	0
2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e	Does the plan include any individuals not participating through an employer or who are individual working owners?	**2e**	☐ Yes ☒ No
2f	If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	**2f**	
2g	If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	**2g**	

Part III Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44) ☐ Yes ☐ No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID _____

Plan Name: **Johnson O'Connor Research Foundation, Inc./Human Engineering Laboratory, Inc. Cost of Living Pension Plan**
EIN: **95-2149001**
Plan Number: **333**

Schedule SB, Line 26a -- Schedule of Active Participant Data																				
YEARS OF CREDITED SERVICE																				
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
Attained Age	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*
Under 25	0		2		0		0		0		0		0		0		0		0	
25 to 29	0		6		1		0		0		0		0		0		0		0	
30 to 34	0		5		1		0		0		0		0		0		0		0	
35 to 39	0		5		0		0		0		0		0		0		0		0	
40 to 44	0		2		1		1		1		1		0		0		0		0	
45 to 49	0		1		1		0		0		0		0		0		0		0	
50 to 54	0		1		1		0		1		1		1		0		0		0	
55 to 59	0		0		0		0		0		0		0		0		0		0	
60 to 64	0		0		1		0		0		1		0		0		1		0	
65 to 69	0		0		0		0		0		0		0		0		0		0	
70 & up	0		0		0		0		0		0		0		0		1		0	
Total	**0**		**22**		**6**		**1**		**2**		**3**		**1**		**0**		**2**		**0**	

SECTION XII
ACTUARIAL COST METHODS

Traditional Unit Credit (TUC)

The actuarial cost method used in the development of the minimum contribution was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit (PUC)

The actuarial cost method used in the development of the maximum contribution was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets

The average of the Fair Market Value of plan assets as of the current valuation date and as of the valuation date for each of the prior two plan years adjusted for contributions and distributions from the prior period to the current valuation date. The resulting amount is restricted to fall within 90% to 110% of the fair market value of assets. [IRC Sec. 430(g)(3)(B)]. This method is restricted in that the expected earnings are limited by Internal Revenue Code Regulations. Therefore, the resulting asset value may tend to be less than the fair market value of assets over a long period of time. The Assumed Earnings Rate for the Plan Year Ending in 2022 was 6.50% The Assumed Earnings Rate for the Plan Year Ending in 2023 is 6.50%.

IRS Required Discount Rates

Minimum Required Contribution (as adjusted for MAP-21/HATFA/ARPA)	
1. Segment Rate 1 for Years 1 Through 5	4.75%
2. Segment Rate 2 for Years 6 Through 20	4.96%
3. Segment Rate 3 for Years After 20	5.59%
Maximum Deductible Contribution	
1. Segment Rate 1 for Years 1 Through 5	4.37%
2. Segment Rate 2 for Years 6 Through 20	4.96%
3. Segment Rate 3 for Years After 20	4.95%
Plan Effective Interest Rate	5.27%

Financial Accounting Standards Board ASC 960 Discount Rates and Mortality

Discount Rates

1. Pre-Retirement Discount Rate:	6.50%
2. Post-Retirement Discount Rate:	6.50%

Mortality Tables

1. Employee Mortality - Male	Pri-2012(TDS) Male Employee Projected Generationally in 2D with Scale MP-2021 Male
Employee Mortality - Female	Pri-2012(TDS) Female Employee Projected Generationally in 2D with Scale MP-2021 Female
2. Healthy Annuitant Mortality - Male	Pri-2012(TDS) Male Retiree Projected Generationally in 2D with Scale MP-2021 Male
Healthy Annuitant Mortality - Female	Pri-2012(TDS) Female Retiree Projected Generationally in 2D with Scale MP-2021 Female
3. Disabled Annuitant Mortality - Male	Pri-2012(TDS) Male Retiree Projected Generationally in 2D with Scale MP-2021 Male
Disabled Annuitant Mortality - Female	Pri-2012(TDS) Female Retiree Projected Generationally in 2D with Scale MP-2021 Female
4. Beneficiary Mortality - Male	Pri-2012(TDS) Male Contingent Survivor Projected Generationally in 2D with Scale MP-2021 Male
Beneficiary Mortality - Female	Pri-2012(TDS) Female Contingent Survivor Projected Generationally in 2D with Scale MP-2021 Female

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS (cont'd)

Salary Scale

Salaries are assumed to increase by 3.00% annually for males, and 3.00% annually for females.

Ratios of salary at 65 to the starting salary at various hire ages:

	Male	Female
20	378.16 %	378.16 %
25	326.20 %	326.20 %
30	281.39 %	281.39 %
35	242.73 %	242.73 %
40	209.38 %	209.38 %
45	180.61 %	180.61 %
50	155.80 %	155.80 %
55	134.39 %	134.39 %
60	115.93 %	115.93 %

Taxable Wage Base Increase Assumption	3.00%
Social Security CPI Assumption	No CPI increase was assumed in the valuation.
Plan Benefit COLA Assumption	3.75%

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS (cont'd)

Retirement Rates Retirement Rates were assumed in the valuation.

The following are sample retirement rates for various ages with 100% assumed to retire at age 69

	Male	Female
55	0.036000	0.036000
56	0.036000	0.036000
57	0.036000	0.036000
58	0.036000	0.036000
59	0.036000	0.036000
60	0.036000	0.036000
61	0.036000	0.036000
62	0.036000	0.036000
63	0.036000	0.036000
64	0.036000	0.036000
65	0.200000	0.200000
66	0.250000	0.250000
67	0.500000	0.500000
68	0.750000	0.750000
69	1.000000	1.000000

Termination Rates Termination Rates were assumed in the valuation.

T-5 Table which reflects select period rates of 30% for less than 1 Year of Service, 20% after 1 year of Service, 10% after 2 years of Service, with a plan specific T-5 table for 3 or more years of Service. Employees were assumed to terminate in accordance with the ultimate rates shown below

	Male	Female
20	0.000000	0.000000
25	0.077242	0.077242
30	0.072219	0.072219
35	0.062764	0.062764
40	0.051504	0.051504
45	0.039753	0.039753
50	0.025627	0.025627
55	0.009394	0.009394
60	0.000901	0.000901

Disability Rates Disability Rates were not assumed in the valuation.

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS (cont'd)

Pre-Retirement Mortality Rates: Pre-Retirement Mortality was assumed in the valuation.

Male: 2024 IRS Combined Male

Female: 2024 IRS Combined Female

The following are sample pre-retirement mortality rates for various ages:

	Male	Female
20	0.000360	0.000100
25	0.000400	0.000140
30	0.000490	0.000180
35	0.000620	0.000260
40	0.000740	0.000370
45	0.000840	0.000480
50	0.001130	0.000700
55	0.002060	0.001380
60	0.004580	0.002990
65	0.008610	0.006190
70	0.014190	0.010820
75	0.024330	0.019750

Post-Retirement Mortality Rates: Post-Retirement Mortality was assumed in the valuation.

Male: 2024 IRS Combined Male

Female: 2024 IRS Combined Female

The following are sample post-retirement mortality rates for various ages:

	Male	Female
55	0.002060	0.001380
60	0.004580	0.002990
65	0.008610	0.006190
70	0.014190	0.010820
75	0.024330	0.019750
80	0.044420	0.037150
85	0.081260	0.065270
90	0.147330	0.117900
95	0.233190	0.190200
100	0.327880	0.278620
105	0.421910	0.375760
110	0.494480	0.462820

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS (cont'd)

Post-Disablement Mortality Rates Post-Disablement Mortality was assumed in the valuation.

Male: 2024 IRS Combined Male

Female: 2024 IRS Combined Female

The following are sample post-disablement mortality rates for various ages:

	Male	Female
55	0.002060	0.001380
60	0.004580	0.002990
65	0.008610	0.00619
70	0.014190	0.010820
75	0.024330	0.019750
80	0.044420	0.037150
85	0.081260	0.065270
90	0.147330	0.117900
95	0.233190	0.190200
100	0.327880	0.278620
105	0.421910	0.375760
110	0.494480	0.462820

Mortality Table for Lump Sum 2024 417(e) IRS Applicable Mortality Table

Administrative Expenses The adminstrative expense is assumed to be the same amount as was paid from the plan in the prior year, which is $ 78,800.

Percent Married 100.00 % of males and 100.00 % of females are assumed to be married.

Age of Spouse Spouses of Males are assumed to be 3 year(s) younger than the participant.

Spouses of Females are assumed to be 3 year(s) older than the participant.

Form of Payment The following was assumed:

Actives who retire: 50% lump sum/50% annuity
Actives who terminate: 75% lump sum/25% annuity
Term Vesteds: 75% lump sum/25% annuity

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Segment Interest Rates for Minimum Contribution	Segment 1: 4.75% Segment 2: 4.96% Segment 3: 5.59%	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(2)(C))	The Funding Target Liability for Minimum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year. These segment rates are subject to a 5% floor then adjusted by the applicable percentage of the 25-year average segment rates.	The segment 1, segment 2 and segment 3 interest rates changed from 4.75%, 5.00%, and 5.74%, respectively as of the prior measurement date, January 1, 2023, to reflect the current prescribed rates. This change increased the Funding Target Liability for Minimum Contribution as of the current measurement date, January 1, 2024, by 1.22%.
Segment Interest Rates for Maximum Contribution	Segment 1: 4.37% Segment 2: 4.96% Segment 3: 4.95%	Prescribed by Internal Revenue Service (IRC Sec. 404(o)(6))	The Funding Target Liability for Maximum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year.	The segment 1, segment 2 and segment 3 interest rates changed from 2.13%, 3.62%, and 3.93%, respectively as of the prior measurement date, January 1, 2023, to reflect the current prescribed rates. This change decreased the Funding Target Liability for Maximum Contribution as of the current measurement date, January 1, 2024, by 15.85%.
ASC 960 Interest Rate	6.50%	Johnson O'Connor Research Foundation, Incorporated/Human Engineering Laboratory, Incorporated	The ASC 960 interest rate is developed based on the allocation of the Plan's assets by investment class and the capital market outlook for each investment class. This information is provided by the Plan's investment advisor.	None
Inflation Rate	3.00%	The Angell Pension Group, Inc.	Long-term CPI-U experience.	None
Salary Scale	3.00%	Johnson O'Connor Research Foundation, Incorporated/Human Engineering Laboratory, Incorporated	Based on the plan sponsor's nine year history and expected salary increaes.	None
Taxable Wage Base Increase	3.00%	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and the expectation of future salary increases	None
IRC 415 and 401(a)(17) Limit Projection	N/A	N/A	Projected increases to benefit and pay limits are not applicable under the Actuarial Funding Method used for the Funding Target Liability and the ASC 960 Actuarial Present Value of Accrued Benefits.	None

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Pre-Retirement Mortality for Minimum and Maximum Calculations	2024 IRS Optional Combined (M/F)	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3) for Minimum and IRC Sec. 404(o)(6) for Maximum)	The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the Pri 2012 Mortality Tables Report, adjusted for mortality improvement using Projection Scale MP-2021. Sponsors of small plans are permitted to use a combined table that applies the same mortality rates to both annuitants and nonannuitants.	The mortality tables changed from the 2023 IRS Non-Annuitants (M/F) tables as of the prior measurement date, January 1, 2023, to reflect the current prescribed tables. This change, together with the change in post-retirement mortality, decreased the Funding Target Liability for Minimum Contribution and Maximum Contribution as of the current measurement date, January 1, 2024, by 1.38% and 1.46%, respectively.
Post-Retirement Mortality for Minimum and Maximum Calculations	2024 IRS Optional Combined (M/F)	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3) for Minimum and IRC Sec. 404(o)(6) for Maximum)	The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the Pri 2012 Mortality Tables Report, adjusted for mortality improvement using Projection Scale MP-2021. Sponsors of small plans are permitted to use a combined table that applies the same mortality rates to both annuitants and nonannuitants.	The mortality tables changed from the 2023 IRS Annuitants (M/F) tables as of the prior measurement date, January 1, 2023, to reflect the current prescribed tables. This change, together with the change in pre-retirement mortality, decreased the Funding Target Liability for Minimum Contribution and Maximum Contribution as of the current measurement date, January 1, 2024, by 1.38% and 1.46%, respectively.
Pre-Retirement Mortality for ASC 960	Pri-2012 Total Employee with Scale MP-2021 generational improvements (M/F)	Johnson O'Connor Research Foundation, Incorporated/Human Engineering Laboratory, Incorporated	The Society of Actuaries published a study of retirement experience in the fall of 2019. The Pri-2012 tables presented in the study represent the most current and complete benchmarks of U.S. private pension plan mortality experience. To reflect the plan sponsor's future goals for the plan, MP-2021 generational mortality improvement scale has been applied.	None
Post-Retirement Mortality for ASC 960	Pri-2012 Total Nondisabled Annuitant with Scale MP-2021 generational improvements (M/F)	Johnson O'Connor Research Foundation, Incorporated/Human Engineering Laboratory, Incorporated	The Society of Actuaries published a study of retirement experience in the fall of 2019. The Pri-2012 tables presented in the study represent the most current and complete benchmarks of U.S. private pension plan mortality experience. To reflect the plan sponsor's future goals for the plan, MP-2021 generational mortality improvement scale has been applied.	None
Lump Sum Mortality for ASC 960	2024 Applicable Mortality Table	Prescribed by the Internal Revenue Service (IRC Section 417(e)).	The IRS prescribes by regulation mortality tables to be used for lump sum purposes.	The mortality tables changed from the 2023 Applicable Mortality Tables as of the prior measurement date, January 1, 2023, to reflect the current prescribed tables. This change increased the Actuarial Present Value of Accured Benefits as of the current measurement date, January 1, 2024, by 0.09%.

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Disability Mortality	None	The Angell Pension Group, Inc.	The incidence of disability under the Plan is negligible.	None
Disability Rates	None	The Angell Pension Group, Inc.	The incidence of disability under the Plan is negligible.	None
Withdrawal Rates	Table Specific to Johnson O'Connor Research Foundation, Incorprorated/Human Engineering Laboratory, Incorporated reflecting: 30% for less than 1 Year of Service, 20% for less than 2 Years of Service, 10% for less than 3 Years of Service, with a plan specific T-5 table for 3 or more years of Service.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Retirement Rates	Table Specific to Johnson O'Connor Research Foundation Incorporated/Human Engieering Laboratory, Incorporated	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Administrative Expenses	Equals the amount of Plan-related expenses paid from Plan assets in the prior Plan year.	The Angell Pension Group, Inc.	Internal Revenue Service regulations require the Target Normal Cost to be increased by the amount of Plan-related expenses expected to be paid from Plan assets during the Plan year. Our best estimate of these expenses is the actual amount of Plan-related expenses paid from Plan assets in the prior Plan year.	None
Percent Married	100% of males and 100% of females are assumed to be married.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Age of Spouse	The female spouse is assumed to be 3 years younger than the male spouse.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans.	None

January 1, 2024 - December 31, 2024

(a) Name of Participating Employer	(b) EIN	(c) Percent of Total Contributions
Human Engineering Laboratory, Incorporated	95-2149000	0%

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for: ☐ a single-employer plan ☒ a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ DFVC program
☐ special extension (enter description)

D If the plan is a collectively-bargained plan, check here ▶ ☐

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
JOHNSON O'CONNOR RESEARCH FOUNDATION, INCORPORATED/HUMAN ENGINEERING LABORATORY, INCORPORATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 333

1c Effective date of plan 01/01/1976

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
JOHNSON OCONNOR RESEARCH FOUNDATION, INC.

347 BEACON STREET

BOSTON MA 02116-1107

2b Employer Identification Number (EIN) 95-2149001

2c Sponsor's telephone number 617-536-2504

2d Business code (see instructions) 541990

3a Plan administrator's name and address ☐ Same as Plan Sponsor.
JOHNSON OCONNOR RESEARCH FOUNDATION, INC.

347 BEACON STREET

BOSTON MA 02116-1107

3b Administrator's EIN 95-2149001

3c Administrator's telephone number 617-536-2504

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	5a	71
b Total number of participants at the end of the plan year	5b	67
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	37
d(2) Total number of active participants at the end of the plan year	5d(2)	35
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	3

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Signature of plan administrator	Date 9/9/25	Enter name of individual signing as plan administrator: Peter Brown
SIGN HERE	Signature of employer/plan sponsor	Date 9/9/25	Enter name of individual signing as employer or plan sponsor: Peter Brown

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

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 540248. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	5,941,279	6,333,666
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	5,941,279	6,333,666

8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from: (1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	653,869	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		653,869
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	227,907	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	33,575	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		261,482
i Net income (loss) (subtract line 8h from line 8c)	8i		392,387
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 3D

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

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

Part VIII IRS Compliance Questions

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

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

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

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02/28/2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705210a.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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.

A Name of plan
JOHNSON O'CONNOR RESEARCH FOUNDATION, INCORPORATED/HUMAN ENGINEERING LABORATORY, INCORPORATED PENSION PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
JOHNSON OCONNOR RESEARCH FOUNDATION, INC.

D Employer Identification Number (EIN)
95-2149001

E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B

F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

a Market value	2a	5,941,279
b Actuarial value	2b	6,079,500

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	12	2,481,543	2,481,543
b For terminated vested participants	22	850,167	850,167
c For active participants	37	2,614,306	2,683,829
d Total	71	5,946,016	6,015,539

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	5.27%
6 Target normal cost		
a Present value of current plan year accruals	6a	219,093
b Expected plan-related expenses	6b	78,800
c Target normal cost	6c	297,893

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: July 15, 2025

Jeffrey C. Liter, PhD, EA, MAAA
Type or print name of actuary

2306544
Most recent enrollment number

THE ANGELL PENSION GROUP, INC.
Firm name

401-438-9250
Telephone number (including area code)

88 Boyd Avenue
EAST PROVIDENCE RI 02914
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 ☐

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2,763,902	1,211,220
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	312,291	0
9	Amount remaining (line 7 minus line 8)	2,451,611	1,211,220
10	Interest on line 9 using prior year's actual return of 12.97%	317,973	157,095
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.37%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	101,247
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2,769,584	1,267,068

Part III Funding Percentages

14	Funding target attainment percentage	14	33.95%
15	Adjusted funding target attainment percentage	15	101.06%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	0
22 Weighted average retirement age	22	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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):

a Target normal cost (line 6c)	31a	297,893
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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	297,893

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	298,608	0	298,608

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)

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

Johnson O'Connor Research Foundation, Inc./Human Engineering Laboratory, Inc. Cost of Living Pension Plan

EIN: 95-2149001; Plan Number: 333

2024 Schedule SB, line 22 - Description of Weighted Average Retirement Age

(1)	(2)	(3)	(4)	(5)	
Age	Absolute Retirement Rate	Cumulative Probability of Not Having Retired	Probability of Employee Age 55 Retiring at Age(x)	(1) x (4)	
55	3.60%	96.40%	3.60%	1.98	
56	3.60%	92.93%	3.47%	1.94	
57	3.60%	89.58%	3.35%	1.91	
58	3.60%	86.36%	3.23%	1.87	
59	3.60%	83.25%	3.11%	1.83	
60	3.60%	80.25%	3.00%	1.80	
61	3.60%	77.36%	2.89%	1.76	
62	3.60%	74.58%	2.79%	1.73	
63	3.60%	71.89%	2.68%	1.69	
64	3.60%	69.31%	2.59%	1.66	
65	20.00%	55.44%	13.86%	9.01	
66	25.00%	41.58%	13.86%	9.15	
67	50.00%	20.79%	20.79%	13.93	
68	75.00%	5.20%	15.59%	10.60	
69	100.00%	0.00%	5.20%	3.59	
TOTALS:			100.00%	**64.45**	*

* Average Assumed Retirement Age

Appendix A

SUMMARY OF PLAN PROVISIONS

Plan Effective Date: January 1, 1976

Fresh Start Date: June 30, 1996

Eligibility Requirement:
Age: 21
Service: One Year

Year of Service:
Participation Service: Computation period commences on employee's date of hire.

Vesting Service: Each calendar month in which you are paid, or entitled to be paid, for at least one hour of work.

Benefit Accrual Service: Years and months of employment after completing the eligibility requirements

Plan Entry Date: An eligible employee will enter the plan on the first day of the month coincident or next following the date on which the eligibility requirements are met.

Effective January 1, 2023, the plan was amended effective January 1, 2023 to allow eligible employees hired prior to November 1, 2022, not participants on November 1, 2022 and are actively employed as of January 1, 2023 to become participants on January 1, 2023 without regard to the age and service eligibility requirements.

Effective January 1, 2023 plan entry is frozen to all participants other than those employees hired prior to November 1, 2022 and who became participants on or before January 1, 2023.

Normal Retirement Date: First day of the month coincident or next following the Participant's 65th Birthday.

Compensation: Compensation includes all wages, salaries, fees and amounts received for personal service rendered in the course of employment. Compensation includes contributions made to a salary reduction or deferred compensation plan. Prior to 2002, compensation for any plan year, for benefit purposes, is limited to $150,000 adjusted for increases prescribed by the Secretary of the Treasury. For the 2002 plan year, EGTRRA increased prospectively the limit to $200,000 annually. For prospective years after 2002, the $200,000 limit will be indexed for inflation. For 2023, the compensation limit is $330,000.

Final Average Earnings: The highest average monthly compensation for the 3 consecutive completed calendar

years of employment within the last consecutive 10 completed calendar years of employment.

Social Security Average Monthly Wage: Monthly average of the Social Security Taxable Wage Bases for the 35 calendar years ending with the year the Participant attains Social Security Retirement Age.

Normal Retirement Benefit: The greater of (A) or (B) below:

(A) The sum of (i) and (ii):

(i) The Frozen Accrued Benefit multiplied by the ratio of Final Average Earnings as of the Normal Retirement Date to Final Average Earnings as of the Fresh Start Date;

(ii) The sum of 1.5% of Final Average Earnings multiplied by Benefit Accrual Service completed after the Fresh Start Date, and 0.5% of Final Average Earnings in excess of the Social Security Average Monthly Wage multiplied by the lesser of: (1) Benefit Accrual Service completed after the Fresh Start Date; (2) 35 reduced by Benefit Accrual Service counted before the Fresh Start Date.

(B) The sum of 1.5% of Final Average Earnings multiplied by Benefit Accrual Service and 0.5% of Final Average Earnings in excess of the Social Security Average Monthly Wage multiplied by Benefit Accrual Service not greater than 35 years.

Frozen Accrued Benefit: The Accrued Benefit as of the Fresh Start Date determined under the provisions of the Plan then in effect.

The Accrued Benefit is reduced by the retirement benefit provided by a prior plan of this Employer, or a plan of a Prior Employer attributable to Benefit Accrual Service also recognized by this Plan.

Accrued Benefit: The Accrued Benefit is computed under the Benefit Formula above using Final Average Earnings and Social Security Average Monthly Wage at date of determination assuming the Participant continues to earn Benefit Accrual Service until his Normal Retirement Age or date of determination, if later, and adjusted as follows:

The portion of the retirement benefit based on Benefit Accrual Service after the Fresh Start date (item (A)(ii) in the Benefit Formula above) is multiplied by a fraction (not to exceed one) equal to Benefit Accrual Service after the Fresh Start Date, divided by projected Benefit Accrual Service after the Fresh Start Date to Normal Retirement Age.

The portion of the retirement benefit based on total Benefit Accrual Service (item (B) in the Benefit Formula above) is multiplied by a fraction

(not to exceed one) equal to actual Benefit Accrual Service divided by projected Benefit Accrual Service at Normal Retirement Age. The multiplication by this factor does not apply to the Frozen Accrued Benefit (item (A)(i) in the Benefit Formula above).

Effective January 1, 2023, all actively employed participants were given the option to continue accruing a benefit in the pension plan or cease future benefit accruals in the pension plan in lieu of an enhanced 403(b) plan contribution. Any participant who has or does terminate employment and is subsequently rehired will not be eligible for future benefit accruals upon rehire.

Minimum Accrued Benefit: The Accrued Benefit computed under the provisions of the plan as of the latest amendment adoption date.

Normal Form of Benefit: A non-refund monthly life annuity.

Automatic Form of Payment: For a married Participant, a monthly Joint and 66.67% Survivor with 120 months certain and continuous annuity actuarially equivalent to the monthly benefit in the normal form.

Optional Form of Payment: The Plan provides other possible forms of annuity, all actuarially equivalent to the normal form of payment.

Lump Sum: The Plan allows Participants to receive a single lump sum in lieu of a monthly annuity at retirement. The actuarial basis for determining the lump sum is different than for other optional forms.

For the 2022 plan year, the interest rate is the monthly spot segment rate based on high quality corporate bonds and mortality using the 2022 Unisex Mortality Table.

Top-Heavy Minimum Accrued Benefit: A participant will receive a minimum benefit equal to 2% of a 5-year average compensation for each year of service in which the plan is top-heavy, up to a maximum of 10 years (actuarially reduced for normal form of benefit other than a life annuity).

This minimum may be satisfied by other employer-sponsored plans in which the participant is a member.

Early Retirement Date: The first of the month on or after attainment of age 55 (but before age 65), on which the Participant elects to retire.

Early Retirement Benefit: The Accrued Benefit reduced by 1/15 for each of the first 5 years and 1/30 for each of the next 5 years by which the Early Retirement Date precedes the Normal Retirement Date.

A Participant with 25 "years of service" may retire early at age 62 with no reduction in Accrued Benefit, or reductions of 1/15 for each of the first 5 years and 1/30 for each of the next 2 years by which the Early Retirement Date precedes age 62. For this purpose "years of service" means years of Benefit Accrual Service with the Employer.

Deferred Retirement Date: The first day of any month following Normal Retirement Date in which the Participant elects to retire.

Deferred Retirement Benefit: The Accrued Benefit reflecting Final Average Earnings and Benefit Accrual Service to the Deferred Retirement Date.

Death Benefit: Effective June 1, 2001, if a vested participant dies before retirement benefits have begun, the annual death benefit shall be payable, as follows:

1) Effective 1/1/2013 the spouse shall receive 100% (previously 66 2/3%) of the Accrued Benefit, reduced for early commencement, and further reduced to reflect the Automatic Form of Payment.

2) If there is no surviving spouse, each child shall receive a pro-rata share of a monthly payment calculated as if the participant had retired on the day before his death and elected the life annuity with 120 monthly payments option. Such payments will cease after 120 monthly payments have been made.

3) If there is no surviving spouse or child, the beneficiary shall receive a monthly payment calculated as if the participant had retired on the day before his death and elected the life annuity with 120 monthly payments option. Such payments shall cease after 120 monthly payments have been made.

Disability Benefit: None

Vesting: Based on Years of Service, subject to the following schedule:

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

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the Early Retirement Date. (Age 55)

Cost of Living Supplements: Under provisions of the plan prior to July 1, 1996 Cost of Living Supplements are applicable to benefits accrued through that date, subject to a maximum increase of 8.0% annually.