

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [ ]
D Check box if filing under: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: TEXAS MEDICAL LIABILITY TRUST CASH BALANCE PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 01/01/2010
2a Plan sponsor's name (employer, if for a single-employer plan): TEXAS MEDICAL LIABILITY TRUST
2b Employer Identification Number (EIN): 74-2002140
2c Plan Sponsor's telephone number: 512-425-5806
2d Business code (see instructions): 524150
901 S. MO PAC EXPRESSWAY
BLDG V, #500
AUSTIN, TX 78746

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 checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	173
<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>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <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>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>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	128
	<b>6a(2)</b>	118
	<b>6b</b>	2
	<b>6c</b>	52
	<b>6d</b>	172
	<b>6e</b>	0
	<b>6f</b>	172
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1C 1I

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (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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<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>TEXAS MEDICAL LIABILITY TRUST CASH BALANCE PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TEXAS MEDICAL LIABILITY TRUST</u>	<b>D</b> Employer Identification Number (EIN) <u>74-2002140</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	

**Part I Basic Information**

<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>6269750</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>6269750</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>2</u>	<u>55949</u>
	<b>b</b> For terminated vested participants .....	<u>43</u>	<u>814878</u>
	<b>c</b> For active participants .....	<u>128</u>	<u>5808446</u>
	<b>d</b> Total .....	<u>173</u>	<u>6679273</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>5.03 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>61967</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>61967</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>JASON CONKEY, EA, MAAA</u> Type or print name of actuary  <u>SCHWAB RETIREMENT PLAN SERVICES</u> Firm name  <u>4150 KINROSS LAKES PARKWAY</u> <u>RICHFIELD, OH 44286</u>  Address of the firm	<u>09/24/2025</u> Date  <u>23-08458</u> Most recent enrollment number  <u>512-682-7793</u> Telephone number (including area code)
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<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	23178
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	23178
<b>10</b>	Interest on line 9 using prior year's actual return of <u>9.06</u> % .....	0	2100
<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) .....		314500
<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>5.14</u> % .....		16165
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		330665
<b>d</b>	Portion of (c) to be added to prefunding balance .....		315420
<b>12</b>	Other reductions in balances due to elections or deemed elections .....		
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	340698

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	88.76 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	88.76 %
<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>	88.44 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
08/15/2025	500000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	500000	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 461845
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input checked="" 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
0	0	0	0

<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: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 1
<b>22</b> Weighted average retirement age .....				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input 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> 61967
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	750221		71534	
<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> 133501
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	133501		133501	
<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> 461845
<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> 461845
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 135000
<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>TEXAS MEDICAL LIABILITY TRUST CASH BALANCE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TEXAS MEDICAL LIABILITY TRUST</b>	<b>D</b> Employer Identification Number (EIN) <b>74-2002140</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

**CHARLES SCHWAB & CO INC AND AFFIL**

**94-1737782**

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

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

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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)

SCHWAB RETIREMENT PLAN SERVICES, INC

34-1479833

(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?
15 50 64	NONE	31528	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)

SAGE ADVISORY SERVICES LTD CO

74-2798841

(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?
26 50	NONE	14883	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)

MMA SECURITIES LLC

22-3570392

(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 50	NONE	9000	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"/>

**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>	<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 <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>TEXAS MEDICAL LIABILITY TRUST CASH BALANCE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TEXAS MEDICAL LIABILITY TRUST</b>	<b>D</b> Employer Identification Number (EIN) <b>74-2002140</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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>a</b> Total noninterest-bearing cash .....	<b>1a</b>	54196	63969
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	500000	500000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<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>		
<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>		
<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>	5732295	6255621
<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>	6286491	6819590
<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>		
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	6286491	6819590

**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>	500000	
<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>		500000
<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>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<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>		
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	205401	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(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>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<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>		
<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 .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		88887
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		794288

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	168857	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		168857
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)	23883	
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)	68449	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		92332
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		261189

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		533099
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CALHOUN, THOMSON & MATZA, LLP

(2) EIN: 74-2859143

**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		5000000
<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.)		X	
<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 551172.

<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>TEXAS MEDICAL LIABILITY TRUST CASH BALANCE PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>TEXAS MEDICAL LIABILITY TRUST</u>	<b>D</b> Employer Identification Number (EIN) <u>74-2002140</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> 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): 82-3967259

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	1
--	---	---

<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) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<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).....	6c	

**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.
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**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 \_\_\_\_\_.

# Texas Medical Liability Trust Cash Balance Plan

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**Financial Statements and Supplemental Schedules**  
December 31, 2024 and 2023

# Texas Medical Liability Trust Cash Balance Plan

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## Independent Auditors' Report

Plan Sponsor and Administrator  
Texas Medical Liability Trust Cash Balance Plan  
Austin, Texas

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

We have performed audits of the financial statements of Texas Medical Liability Trust Cash Balance Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years ended December 31, 2024 and 2023, 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 Plan'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 ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA ("ERISA Section 103(a)(3)(C) audit"). 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 ("qualified institution"), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### *Opinion*

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

- the amounts and disclosures in the accompanying financial statements, 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 States of America ("GAAP"); and

- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified 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 (“GAAS”). 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 Plan 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 GAAP, 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 Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 GAAS 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan'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 Plan'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 GAAP.

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 GAAP.

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, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL'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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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 their form and content, are presented in conformity with the DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedules agrees to, or are derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Cohn, Therman & Matza, LLP*

September 25, 2025

# Texas Medical Liability Trust Cash Balance Plan

## Statements of Net Assets Available for Benefits

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Investments:		
Investments, at fair value	\$ 6,255,621	\$ 5,732,295
Total investments	<b>6,255,621</b>	<b>5,732,295</b>
Receivables:		
Employer contributions	<b>500,000</b>	<b>500,000</b>
Total receivables	<b>500,000</b>	<b>500,000</b>
Cash – noninterest bearing	<b>63,969</b>	<b>54,196</b>
Net assets available for benefits	<b>\$ 6,819,590</b>	<b>\$ 6,286,491</b>

*See accompanying notes to financial statements.*

# Texas Medical Liability Trust Cash Balance Plan

## Statements of Changes in Net Assets Available for Benefits

<i>Years ended December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Additions:</b>		
Investment income:		
Net appreciation in fair value of investments	\$ 88,887	\$ 320,619
Interest and dividends	205,401	194,977
Total investment income	294,288	515,596
Contributions:		
Employer contributions	500,000	500,000
Total contributions	500,000	500,000
Total additions	794,288	1,015,596
<b>Deductions:</b>		
Benefit payments	168,857	518,024
Pension Benefit Guarantee Corporation premium	36,921	58,264
Administrative expenses	31,528	30,905
Investment advisory fees	23,883	25,470
Total deductions	261,189	632,663
Net increase	533,099	382,933
Net assets available for benefits:		
Beginning of year	6,286,491	5,903,558
End of year	\$ 6,819,590	\$ 6,286,491

*See accompanying notes to financial statements.*

# Texas Medical Liability Trust Cash Balance Plan

## Statements of Accumulated Plan Benefits

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
Actuarial present value of accumulated benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 53,304	\$ 55,949
Other participants	6,805,422	6,623,324
Total vested benefits	6,858,726	6,679,273
Nonvested benefits	-	-
Total actuarial present value of accumulated benefits	\$ 6,858,726	\$ 6,679,273

*See accompanying notes to financial statements.*

# Texas Medical Liability Trust Cash Balance Plan

## Statements of Changes in Accumulated Plan Benefits

<i>Years ended December 31,</i>	<b>2024</b>	<b>2023</b>
Actuarial present value of accumulated plan benefits at beginning of year:	\$ <b>6,679,273</b>	\$ 6,630,073
Increase (decrease) during year attributable to:		
Changes in actuarial assumptions	20,784	236,499
Benefits accumulated	(4,195)	3,252
Interest adjustment	331,721	327,473
Benefits paid	(168,857)	(518,024)
Net increase	179,453	49,200
Actuarial present value of accumulated plan benefits at end of year	\$ <b>6,858,726</b>	\$ 6,679,273

*See accompanying notes to financial statements.*

# Texas Medical Liability Trust Cash Balance Plan

## Notes to Financial Statements

### 1. Description of the Plan

The following description of the Texas Medical Liability Trust Cash Balance Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

#### General

The Plan is a cash balance defined benefit plan formed January 1, 2010, covering eligible employees of Texas Medical Liability Trust (the “Company”), meeting participation requirements described below. The Plan is subject to the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan includes all employees of the Company (except leased employees and interns). Each eligible employee shall become a participant on the first day of the month coincident with or next following the completion of 90 days of service and the attainment of age 18.

The Plan was amended to cease or “freeze” all participation in the Plan and all benefit accruals under the Plan effective December 31, 2020 as follows:

- No employee may become a participant in the Plan after December 31, 2020.
- For Plan Years beginning on or after January 1, 2021, the hypothetical allocation for each and every participant is 0%.
- The Plan will not accept any rollover contributions on or after January 1, 2021.

The amendment freezing the Plan will not result in the loss of any benefits accrued through December 31, 2020. The Plan benefits accrued as of December 31, 2020 will continue to be held in the Plan trust on behalf of the participants in the Plan and will be paid in accordance with the terms of the Plan. The hypothetical interest credit will continue to apply to a Plan participant’s hypothetical account for periods after December 31, 2020 in accordance with the terms of the Plan.

#### Participant’s Account

Under the Plan provisions, amounts are credited by the Company to the participants’ hypothetical accounts. The accounts are allocated compensation credits and interest credits at the end of the year. The compensation credits are allocated based on a percentage of the participants’ compensation as defined in the Plan document for that particular year. In 2024 and 2023, the compensation credit was 0% for all eligible employees.

Participants’ hypothetical accounts also receive interest credits and shall be credited as of the last day of each month. The interest credit will be determined by multiplying the participant’s hypothetical account as of the beginning of the Plan year, minus any distributions made during the Plan Year month, by 1/12<sup>th</sup> of the applicable interest rate as defined by the Plan document. For the years ended December 31, 2024 and 2023, the interest rate was 4.15% and 3.66%, respectively.

# Texas Medical Liability Trust Cash Balance Plan

## Notes to Financial Statements

### Vesting

A participant is 100% vested in his or her accrued benefit upon completion of 3 years of service pursuant to the following table.

Years of service	Percentage
1	0%
2	50%
3	100%

### Retirements Benefits

A participant's retirement benefit under the Plan is based on the accumulated value of the participant's vested accrued benefit. The participant's account consists of employer contributions and employee rollovers. If a participant dies prior to the commencement of benefits, their beneficiary will receive an amount equal to the actuarial equivalent present value of the participant's accrued benefit as of the date of death. If a participant becomes disabled, the amount of such disability retirement benefit will be equal to the vested portion of his or her accrued benefit as of the date of disability.

### Administrative Expenses

All reasonable expenses of administration including, but not limited to, those involved in retaining necessary professional assistance may be paid from the assets of the Plan. The Company may, in its discretion, pay such expenses. The Plan is required to disclose service provider fees paid directly from Plan assets. Service provider fees paid by Plan assets totaled \$55,411 and \$56,375 for Plan years ended December 31, 2024 and 2023, respectively.

## 2. Summary of Significant Accounting Policies

The following is a summarized list of the significant accounting policies of the Plan.

### Basis of Presentation

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

### Initial Plan Year

The Plan became effective January 1, 2010.

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

### Payments of Benefits

Benefit payments to participants are recorded when paid.

# Texas Medical Liability Trust Cash Balance Plan

## Notes to Financial Statements

### **Investment Valuation and Income Recognition**

The Plan's investments are held and maintained by the investment trustee in a common trust which is regulated, supervised and subject to periodic examination by Federal agencies. Investments in trust common funds are valued at the net asset value per share computed for each fund. In the computation of net asset values, securities held by the various funds are valued at prices which equal or approximate market value.

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 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' compensation during the said determined period. Benefits payable under all circumstances such as retirement, death, disability and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2024 and 2023 were (a) life expectancy (the RP Mortality Table), (b) retirement age assumptions (the assumed average retirement age is 62) and (c) investment return. The 2024 and 2023 valuation included assumed average rates of return of 5.28% and 5.03%, respectively. The 2024 and 2023 valuation interest crediting rate was 4.58% and 4.15%, respectively. 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 benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuation been performed as of December 31, there would be no material differences.

The Internal Revenue Service ("IRS") 2025 Optional Small Plan Combined Static Mortality Table was used for the valuation as of January 1, 2025. The IRS 2024 Optional Small Plan Combined Static Mortality Table was used for the valuation as of January 1, 2024. Changes in actuarial assumptions were \$20,784 and \$236,499 for the years ended December 31, 2024 and 2023, respectively, and are included in the statements of changes in accumulated plan benefits.

# Texas Medical Liability Trust Cash Balance Plan

## Notes to Financial Statements

### Funding Policy

The Company will contribute to the Plan amounts estimated by the actuary to be sufficient, based upon an actuarially sound basis as required by ERISA, to provide benefits under the Plan. Unless otherwise provided, all contributions to this Plan will be conditioned on their being deductible for Federal income taxes purposes by the Company. With the exception of rollover contributions, employees shall not make any contributions under this Plan.

The minimum required contribution for the 2024 and 2023 Plan years was \$133,501 and \$145,134, respectively. The actuarial cost method is mandated by the Pension Protection Act of 2006 and is a variation of the Unit Credit Actuarial Cost Method. The Company elected to make contributions of \$500,000 for the years ended December 31, 2024 and 2023.

### Pension Benefit Guarantee Corporation

The Pension Benefit Guarantee Corporation (“PBGC”) requires a premium be paid for each Plan year. The Company paid premiums for the Plan years ended December 31, 2024 and 2023 were \$36,921 and \$58,264, respectively.

### 3. Information Certified by the Plan’s Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Charles Schwab Trust Bank has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate.

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
Investments, at fair value	\$ <b>6,255,621</b>	\$ 5,732,295
Cash – noninterest bearing	<b>63,969</b>	54,196
<i>Years ended December 31,</i>	<b>2024</b>	<b>2023</b>
Net appreciation in fair value of investments	\$ <b>88,887</b>	\$ 320,619
Interest and dividends	<b>205,401</b>	194,977

The Plan’s independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

# Texas Medical Liability Trust Cash Balance Plan

## Notes to Financial Statements

#### 4. Plan Revision, Amendment and Termination

The Company may revise and / or amend the Plan as deemed necessary. Although the Company has not expressed any intent to do so, the Company reserves the right to completely or partially terminate the Plan. Upon termination of the Plan or partial termination with respect to a group of participants, the rights of all participants to any accrued benefits to the date of such termination, to the extent then funded, shall be nonforfeitable. Upon termination, such accrued benefits of participants or their beneficiaries shall be deemed to have been funded in accordance with Section 4044 of ERISA. Participants should refer to the plan document for the specifics on the termination of the Plan.

#### 5. Tax Status

The Internal Revenue Service has issued a favorable determination letter for the Plan and related trust dated November 30, 2016. The Plan Administrator and tax counsel believe the Plan is currently designed and operated in accordance with applicable sections of the Internal Revenue Code (“IRC”).

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

#### 6. Fair Value Measurements

FASB Accounting Standards Codification (“ASC”) 820 regarding *Fair Value Measurement*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

##### *Level 1*

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

# Texas Medical Liability Trust Cash Balance Plan

## Notes to Financial Statements

### *Level 2*

Inputs to the valuation methodology include:

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

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

### *Level 3*

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

*Exchange traded funds:* Valued at the closing price reported on the active market on which the individual securities are traded. Values are provided by a pricing service.

*Cash - noninterest bearing* - The carrying amounts reported are at cost, which approximates their fair values.

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

<i>December 31, 2024</i>	Level 1	Level 2	Level 3	Total
Exchange traded funds	\$ 6,255,621	\$ -	\$ -	\$ 6,255,621
Cash – noninterest bearing	63,969	-	-	63,969
	<b>\$ 6,319,590</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,319,590</b>

<i>December 31, 2023</i>	Level 1	Level 2	Level 3	Total
Exchange traded funds	\$ 5,732,295	\$ -	\$ -	\$ 5,732,295
Cash – noninterest bearing	54,196	-	-	54,196
	<b>\$ 5,786,491</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,786,491</b>

# Texas Medical Liability Trust Cash Balance Plan

## Notes to Financial Statements

### 7. Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

### 8. Subsequent Events

The Plan has evaluated subsequent events occurring after December 31, 2024, the date of the most recent statement of net assets available for benefits, through September 25, 2025, the date the financial statements were issued. The Plan does not believe any subsequent events have occurred that would require further disclosure or adjustment to the financial statements.

# Supplemental Schedules



# Texas Medical Liability Trust Cash Balance Plan

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
December 31, 2024**

Employer Identification Number: 74-2002140  
Plan Number: 003

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Cash	Cash	\$ 63,969	\$ 63,969
	<i>Exchange traded funds:</i>			
	Distillate Capital	Distillate U.S. Fundamental Stability & Value ETF	240,879	258,911
	Franklin	Franklin Senior Loan ETF	116,075	115,623
	iShares	iShares Core MSCI EAFE ETF	325,661	318,087
	iShares	iShares Core MSCI Emerging Markets ETF	133,160	142,091
	iShares	iShares Core S&P Small-Cap ETF	104,996	105,426
	iShares	iShares Core S&P 500 ETF	462,904	530,401
	iShares	iShares 5-10 Year Investment Grade Corporate Bond ETF	521,859	495,526
	iShares	iShares JPMorgan USD Emerging Markets Bond ETF	111,616	114,862
	iShares	iShares 10+ Year Investment Grade Corporate Bond ETF	121,377	110,607
	iShares	iShares MBS ETF	1,715,881	1,569,470
	iShares	iShares MSCI Emerging Markets Asia ETF	78,659	72,152
	iShares	iShares MSCI Canada ETF	123,269	130,129
	iShares	iShares 1-5 Year Investment Grade Corporate Bond ETF	271,014	268,426
	iShares	iShares 20+ Year Treasury Bond ETF	595,661	450,273
	iShares	iShares 7-10 Year Treasury Bond ETF	92,348	78,305
	iShares	iShares MSCI USA Quality Factor ETF	274,370	309,503
	Janus	Janus Henderson Mortgage-Backed Securities ETF	226,091	227,439
	JPMorgan	JPMorgan U.S. Quality Factor ETF	225,679	263,957
	Pacer	Pacer U.S. Cash Cows 100 ETF	268,524	287,653
	Pacer	Pacer U.S. Small Cap Cash Cows 100 ETF	106,631	102,323
	SPDR	SPDR Blackstone GSO Senior Loan ETF	77,416	76,992
	SPDR	SPDR Wells Fargo Preferred Stock ETF	237,808	227,465
	<b>Total</b>		<b>\$ 6,495,847</b>	<b>\$ 6,319,590</b>

*See auditors' report and notes to financial statements.  
The above information has been certified by the trustees as being complete and accurate.*

# Texas Medical Liability Trust Cash Balance Plan

## Schedule H, Line 4j – Schedule of Reportable Transactions December 31, 2024

Employer Identification Number: 74-2002140  
Plan Number: 003

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identify of Party Involved	Description of Transaction	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Value of Asset on Transaction Date	Net Gain (Loss)
iShares Core S&P 500 ETF	4 Purchases	\$ 325,535	\$ -	\$ -	-	\$ 325,535	\$ 325,535	\$ -
iShares Core S&P 500 ETF	4 Sales	-	212,006	-	2	169,741	212,006	42,265
iShares MBS ETF	3 Purchases	185,608	-	-	-	185,608	185,608	-
iShares MBS ETF	1 Sales	-	119,753	-	4	124,946	119,753	(5,193)
iShares 1-5 Year Investment Grade Corporate Bond ETF	2 Purchases	57,848	-	-	-	57,848	57,848	-
iShares 1-5 Year Investment Grade Corporate Bond ETF	3 Sales	-	456,820	-	14	461,619	456,820	(4,799)
iShares MSCI USA Quality Factor ETF	4 Purchases	307,371	-	-	-	307,371	307,371	-
iShares MSCI USA Quality Factor ETF	3 Sales	-	36,521	-	1	33,001	36,521	3,520

*See auditors' report and notes to financial statements.*

*The above information has been certified by the trustees as being complete and accurate.*

# Texas Medical Liability Trust Cash Balance Plan

EIN/ PN 74 - 2002140/ 003



## Schedule SB, line 26 – Schedule of Active Participant Data

	<u>under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>over 40</u>	<u>Total</u>
under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	1	1	-	-	-	-	-	-	-	2
30 to 34	-	2	2	-	-	-	-	-	-	-	4
35 to 39	-	1	5	2	1	-	-	-	-	-	9
40 to 44	-	1	6	7	5	2	-	-	-	-	21
45 to 49	-	1	7	6	6	2	1	-	-	-	23
50 to 54	-	1	2	1	2	4	2	2	-	-	14
55 to 59	-	2	3	2	2	10	7	3	1	-	30
60 to 64	-	-	2	-	2	1	6	2	1	-	14
65 to 69	-	-	1	3	2	3	-	1	-	-	10
over 70	-	-	-	-	-	-	1	-	-	-	1
Total	-	9	29	21	20	22	17	8	2	-	128

2024 Schedule SB Attachment

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

A summary of the actuarial methods and assumptions used in the valuation are presented below:

### **Data Methods**

#### Census data

Was as collected from information presented by the Plan Sponsor and trustee as of January 1, 2024

#### Data elements

Accrued benefit amounts determined from database based on hypothetical account balances provided by the Plan Sponsor.

### **Actuarial Methods**

#### Actuarial cost method

The Funding Targets used in this report were developed using the unit credit actuarial cost method as defined by PPA 2006.

#### Discount rate method

The discount rates used to develop the Funding Target and Funding Target Normal cost in this report are equal to the rates published by the IRS for December 2023 as elected by the Plan Sponsor.

#### Asset valuation method

The market value of assets represents the fair value of assets plus receivable contributions (if any) discounted to the valuation date using the prior year's effective interest rate as defined by PPA 2006.

- The Actuarial Value of Assets is equal to the Market Value of Assets

### **Demographic Assumptions**

#### Mortality tables

The mortality tables published under Section 430(h)(3)(A) of the Internal Revenue Code for small plans using static tables with combined mortality rates for annuitants and non-annuitants for the 2023 Plan Year.

#### Retirement rates

Active and Terminated Vested participants are assumed to retire at the later of their Normal Retirement age or their current age as of the valuation date.

#### Pre-Retirement Death Benefit

The surviving spouse of a deceased participant is assumed to receive an amount equal to the amount to the participant had in their hypothetical account balance upon their death.

# Texas Medical Liability Trust Cash Balance Plan

EIN/ PN 74 - 2002140 / 003



## Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

### Termination rates

The Crocker-Sarason-Straight T1 turnover tables were used. Sample rates are listed below.

<u>Age</u>	<u>Withdrawal Rate</u>
20	5.4%
30	3.4%
40	0.9%
50	0.0%

### Disability rates

None.

### Form of Payment

Single sum distribution, equal to the participant's hypothetical cash balance amount

### **Economic Assumptions**

#### Interest Crediting Rate

4.15%

#### Salary Improvement Scale

N/A

#### Administrative Expenses

For 2024, and administrative expense assumption of \$61,967 per year was included in the normal cost.

#### Discount rate used in Funding Target and Funding Target Normal Cost

The assumed discount rates on benefits paid in the future are based on the 2023 PPA segment rates, reflecting ARPA. Previously, the 2023 PPA segment rates reflecting ARPA were used.

<u>Segment</u>	<u>Rate</u>	<u>Applicable to benefit payments made:</u>
1	4.75%	During first 5 years starting from the valuation date.
2	4.87%	During years 6-20 starting from the valuation date.
3	5.59%	During years 21 and beyond starting from the valuation date.

**Texas Medical Liability Trust**  
**Cash Balance Plan**  
**Schedule H, Line 4j – Schedule of Reportable Transactions**  
**December 31, 2024**

Employer Identification Number: 74-2002140  
Plan Number: 003

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identify of Party Involved	Description of Transaction	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Value of Asset on Transaction Date	Net Gain (Loss)
iShares Core S&P 500 ETF	4 Purchases	\$ 325,535	\$ -	\$ -	-	\$ 325,535	\$ 325,535	\$ -
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iShares 1-5 Year Investment Grade Corporate Bond ETF	2 Purchases	57,848	-	-	-	57,848	57,848	-
iShares 1-5 Year Investment Grade Corporate Bond ETF	3 Sales	-	456,820	-	14	461,619	456,820	(4,799)
iShares MSCI USA Quality Factor ETF	4 Purchases	307,371	-	-	-	307,371	307,371	-
iShares MSCI USA Quality Factor ETF	3 Sales	-	36,521	-	1	33,001	36,521	3,520

*See auditors' report and notes to financial statements.*

*The above information has been certified by the trustees as being complete and accurate.*

<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>	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 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 TEXAS MEDICAL LIABILITY TRUST CASH BALANCE PLAN	<b>B</b> Three-digit plan number (PN) ▶	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TEXAS MEDICAL LIABILITY TRUST	<b>D</b> Employer Identification Number (EIN) 74-2002140	
<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	

**Part I Basic Information**

<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>	6269750	
	<b>b</b> Actuarial value .....	<b>2b</b>	6269750	
<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 .....	2	55949	55949
	<b>b</b> For terminated vested participants .....	43	814878	814878
	<b>c</b> For active participants .....	128	5808446	5808446
	<b>d</b> Total .....	173	6679273	6679273
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b>	Effective interest rate .....	<b>5</b>	5.03	%
<b>6</b>	Target normal cost			
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0	
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	61967	
	<b>c</b> Target normal cost .....	<b>6c</b>	61967	

**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 <b>JASON CONKEY, EA, MAAA</b> Type or print name of actuary  <b>SCHWAB RETIREMENT PLAN SERVICES</b> Firm name <b>4150 KINROSS LAKES PARKWAY</b>  <b>RICHFIELD, OH 44286</b> Address of the firm	<b>09/24/2025</b> Date <b>23-08458</b> Most recent enrollment number <b>(512) 682-7793</b> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	23178
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	23178
<b>10</b>	Interest on line 9 using prior year's actual return of <u>9.06</u> % .....	0	2100
<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) .....		314500
<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>5.14</u> % .....		16165
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		330665
<b>d</b>	Portion of (c) to be added to prefunding balance .....		315420
<b>12</b>	Other reductions in balances due to elections or deemed elections .....		
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	340698

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	88.76 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	88.76 %
<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>	88.44 %
<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</b>		<b>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
08-15-2025	500000	0			
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
				500000	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>	461845
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes	<input checked="" 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	
0	0	0	0	0

**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: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 1

**22** Weighted average retirement age ..... **22** 62

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

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

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

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

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

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	61967
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	750221	71534
<b>b</b> Waiver amortization installment .....	0	0

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

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	133501
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	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....		133501	133501
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			461845

**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>	461845
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	135000

**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

# Texas Medical Liability Trust Cash Balance Plan

EIN/ PN 74 - 2002140 / 003



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

Active and Terminated Vested participants are assumed to retire at the later of their Normal Retirement age or their current age as of the valuation date.

# Texas Medical Liability Trust Cash Balance Plan

EIN/ PN 74 - 2002140 / 003



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## Schedule SB, line 24 - Change in Actuarial Assumptions

The administrative expense assumption was changed to \$61,967, based on the anticipated administrative expense to be paid during 2024.

# Texas Medical Liability Trust Cash Balance Plan

EIN/ PN 74 - 2002140/ 003



## Schedule SB, line 26 – Schedule of Active Participant Data

	<u>under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>over 40</u>	<u>Total</u>
under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	1	1	-	-	-	-	-	-	-	2
30 to 34	-	2	2	-	-	-	-	-	-	-	4
35 to 39	-	1	5	2	1	-	-	-	-	-	9
40 to 44	-	1	6	7	5	2	-	-	-	-	21
45 to 49	-	1	7	6	6	2	1	-	-	-	23
50 to 54	-	1	2	1	2	4	2	2	-	-	14
55 to 59	-	2	3	2	2	10	7	3	1	-	30
60 to 64	-	-	2	-	2	1	6	2	1	-	14
65 to 69	-	-	1	3	2	3	-	1	-	-	10
over 70	-	-	-	-	-	-	1	-	-	-	1
Total	-	9	29	21	20	22	17	8	2	-	128

# Texas Medical Liability Trust Cash Balance Plan

EIN/ PN 74 - 2002140/ 003



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

The balance outstanding for each installment is based on the present value using the 3-segment rates (4.75 for the first five years and 4.87% for the next ten years).

<u>Date Established</u>	<u>Annual Installment</u>	<u>Years Remaining</u>	<u>Balance Outstanding</u>
1/1/2010	N/A	1	N/A
1/1/2011	N/A	2	N/A
1/1/2012	N/A	3	N/A
1/1/2013	N/A	4	N/A
1/1/2014	N/A	5	N/A
1/1/2015	N/A	6	N/A
1/1/2016	N/A	7	N/A
1/1/2017	N/A	8	N/A
1/1/2018	N/A	9	N/A
1/1/2019	N/A	10	N/A
1/1/2020	N/A	11	N/A
1/1/2021	N/A	12	N/A
1/1/2022	0	13	0
1/1/2023	70,134	14	734,828
<hr/>			
Total for bases existing prior to the valuation date	70,134		734,828
1/1/2024	1,400	15	15,393
Total for all bases	71,534		750,221

2024 Schedule SB Attachment

# Texas Medical Liability Trust Cash Balance Plan

EIN/ PN 74 - 2002140 / 003



charles  
SCHWAB

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

A summary of the actuarial methods and assumptions used in the valuation are presented below:

### Data Methods

#### Census data

Was as collected from information presented by the Plan Sponsor and trustee as of January 1, 2024

#### Data elements

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### Actuarial Methods

#### Actuarial cost method

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#### Discount rate method

The discount rates used to develop the Funding Target and Funding Target Normal cost in this report are equal to the rates published by the IRS for December 2023 as elected by the Plan Sponsor.

#### Asset valuation method

The market value of assets represents the fair value of assets plus receivable contributions (if any) discounted to the valuation date using the prior year's effective interest rate as defined by PPA 2006.

- The Actuarial Value of Assets is equal to the Market Value of Assets

### Demographic Assumptions

#### Mortality tables

The mortality tables published under Section 430(h)(3)(A) of the Internal Revenue Code for small plans using static tables with combined mortality rates for annuitants and non-annuitants for the 2023 Plan Year.

#### Retirement rates

Active and Terminated Vested participants are assumed to retire at the later of their Normal Retirement age or their current age as of the valuation date.

#### Pre-Retirement Death Benefit

The surviving spouse of a deceased participant is assumed to receive an amount equal to the amount to the participant had in their hypothetical account balance upon their death.

# Texas Medical Liability Trust Cash Balance Plan

EIN/ PN 74 - 2002140 / 003



## Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

### Termination rates

The Crocker-Sarason-Straight T1 turnover tables were used. Sample rates are listed below.

<u>Age</u>	<u>Withdrawal Rate</u>
20	5.4%
30	3.4%
40	0.9%
50	0.0%

### Disability rates

None.

### Form of Payment

Single sum distribution, equal to the participant's hypothetical cash balance amount

### Economic Assumptions

#### Interest Crediting Rate

4.15%

#### Salary Improvement Scale

N/A

#### Administrative Expenses

For 2024, and administrative expense assumption of \$61,967 per year was included in the normal cost.

#### Discount rate used in Funding Target and Funding Target Normal Cost

The assumed discount rates on benefits paid in the future are based on the 2023 PPA segment rates, reflecting ARPA. Previously, the 2023 PPA segment rates reflecting ARPA were used.

<u>Segment</u>	<u>Rate</u>	<u>Applicable to benefit payments made:</u>
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# Texas Medical Liability Trust Cash Balance Plan

EIN/ PN 74 - 2002140 / 003



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

A summary of the major plan provisions used in the valuation is presented below:

### Definitions:

Effective Date – January 1, 2010.

Plan Year – The calendar year.

Accumulated Benefit – The Participant’s Hypothetical Account payable as a single lump sum.

Hypothetical Account – Account established for the participant to receive Hypothetical Allocations and Interest Credits.

Hypothetical Allocations – The allocation determined as a percentage of annual pay specified for one of the named allocation groups, A, B, C, D, E, F, or G. Effective 1/1/2021 all allocation groups have been amended to provide a benefit of 0.0% of compensation.

Interest Credits – The interest credited to the Participant’s Hypothetical Account, based on the yield of the 30 year treasury for the month preceding the valuation date.

Year of Credited Service – Each 12-month period of employment with the Company with 1,000 or more Hours of Service.

Eligibility – Other than leased employees or interns, all employees of the Company over age 18 with 90 days of service would be eligible. Effective 1/1/2021, no new employees will be considered eligible for the plan.

Participation Date – 1<sup>st</sup> of the month coincident of following satisfaction of the eligibility requirements.

Vesting Service – Each 12-month period of employment with the Company with 1,000 or more Hours of Service.

Compensation – Base Pay. See the Plan Document for detailed description.

Normal Retirement Date (NRD) – The date a participant reaches their Normal Retirement Age, age 62.

Early Retirement Date (ERD) – None.

### Eligibility for Benefits:

Normal Retirement – Retirement on NRD.

Early Retirement – None.

# Texas Medical Liability Trust Cash Balance Plan

EIN/ PN 74 - 2002140 / 003



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## Schedule SB, Part V – Summary of Plan Provisions (continued)

Deferred Retirement - Retirement after NRD.

Other Termination – Termination for reasons other than death or retirement after completing at least two years of Vesting Service.

Preretirement Spouse Benefit – Death before retirement, whether in service or not.

### **Benefits Paid Upon the Following Events:**

Normal Retirement – Accumulated Benefit determined as of NRD.

Early Retirement – None.

Late Retirement – The greater of the Accumulated Benefit determined as of actual retirement date or the actuarial equivalent of the Normal Retirement benefit.

Deferred Vested Retirement – Accumulated Benefit determined as of termination date and payable upon the later of election or NRD.

Death – The named beneficiary is entitled to Accumulated benefit determined as of the date of death or they may elect any of the other optional forms provided by plan.

### **Forms of Benefit:**

Normal Form of Payment – The normal form of payment is the life annuity derived from the accumulated benefit for single participants or the 50% Joint & Survivor annuity derived from the accumulated benefit for married benefits.

Optional Form of Payments – Optional forms are a 75% joint and survivor annuity, or a single sum distribution that is equal to the participants Accumulated Benefit.

### **Benefit Limitations:**

Maximum on Benefits and Pay - All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

# Texas Medical Liability Trust Cash Balance Plan

EIN/ PN 74 - 2002140 / 003

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

Active and Terminated Vested participants are assumed to retire at the later of their Normal Retirement age or their current age as of the valuation date.

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

**A summary of the major plan provisions used in the valuation is presented below:**

### **Definitions:**

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Interest Credits – The interest credited to the Participant’s Hypothetical Account, based on the yield of the 30 year treasury for the month preceding the valuation date.

Year of Credited Service – Each 12-month period of employment with the Company with 1,000 or more Hours of Service.

Eligibility – Other than leased employees or interns, all employees of the Company over age 18 with 90 days of service would be eligible. Effective 1/1/2021, no new employees will be considered eligible for the plan.

Participation Date – 1<sup>st</sup> of the month coincident of following satisfaction of the eligibility requirements.

Vesting Service – Each 12-month period of employment with the Company with 1,000 or more Hours of Service.

Compensation – Base Pay. See the Plan Document for detailed description.

Normal Retirement Date (NRD) – The date a participant reaches their Normal Retirement Age, age 62.

Early Retirement Date (ERD) – None.

### **Eligibility for Benefits:**

Normal Retirement – Retirement on NRD.

Early Retirement – None.

# Texas Medical Liability Trust Cash Balance Plan

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## Schedule SB, Part V – Summary of Plan Provisions (continued)

Deferred Retirement - Retirement after NRD.

Other Termination – Termination for reasons other than death or retirement after completing at least two years of Vesting Service.

Preretirement Spouse Benefit – Death before retirement, whether in service or not.

### **Benefits Paid Upon the Following Events:**

Normal Retirement – Accumulated Benefit determined as of NRD.

Early Retirement – None.

Late Retirement – The greater of the Accumulated Benefit determined as of actual retirement date or the actuarial equivalent of the Normal Retirement benefit.

Deferred Vested Retirement – Accumulated Benefit determined as of termination date and payable upon the later of election or NRD.

Death – The named beneficiary is entitled to Accumulated benefit determined as of the date of death or they may elect any of the other optional forms provided by plan.

### **Forms of Benefit:**

Normal Form of Payment – The normal form of payment is the life annuity derived from the accumulated benefit for single participants or the 50% Joint & Survivor annuity derived from the accumulated benefit for married benefits.

Optional Form of Payments – Optional forms are a 75% joint and survivor annuity, or a single sum distribution that is equal to the participants Accumulated Benefit.

### **Benefit Limitations:**

Maximum on Benefits and Pay - All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

# Texas Medical Liability Trust Cash Balance Plan

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
December 31, 2024**

Employer Identification Number: 74-2002140  
Plan Number: 003

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Cash	Cash	\$ 63,969	\$ 63,969
	<i>Exchange traded funds:</i>			
	Distillate Capital	Distillate U.S. Fundamental Stability & Value ETF	240,879	258,911
	Franklin	Franklin Senior Loan ETF	116,075	115,623
	iShares	iShares Core MSCI EAFE ETF	325,661	318,087
	iShares	iShares Core MSCI Emerging Markets ETF	133,160	142,091
	iShares	iShares Core S&P Small-Cap ETF	104,996	105,426
	iShares	iShares Core S&P 500 ETF	462,904	530,401
	iShares	iShares 5-10 Year Investment Grade Corporate Bond ETF	521,859	495,526
	iShares	iShares JPMorgan USD Emerging Markets Bond ETF	111,616	114,862
	iShares	iShares 10+ Year Investment Grade Corporate Bond ETF	121,377	110,607
	iShares	iShares MBS ETF	1,715,881	1,569,470
	iShares	iShares MSCI Emerging Markets Asia ETF	78,659	72,152
	iShares	iShares MSCI Canada ETF	123,269	130,129
	iShares	iShares 1-5 Year Investment Grade Corporate Bond ETF	271,014	268,426
	iShares	iShares 20+ Year Treasury Bond ETF	595,661	450,273
	iShares	iShares 7-10 Year Treasury Bond ETF	92,348	78,305
	iShares	iShares MSCI USA Quality Factor ETF	274,370	309,503
	Janus	Janus Henderson Mortgage-Backed Securities ETF	226,091	227,439
	JPMorgan	JPMorgan U.S. Quality Factor ETF	225,679	263,957
	Pacer	Pacer U.S. Cash Cows 100 ETF	268,524	287,653
	Pacer	Pacer U.S. Small Cap Cash Cows 100 ETF	106,631	102,323
	SPDR	SPDR Blackstone GSO Senior Loan ETF	77,416	76,992
	SPDR	SPDR Wells Fargo Preferred Stock ETF	237,808	227,465
	<b>Total</b>		<b>\$ 6,495,847</b>	<b>\$ 6,319,590</b>

*See auditors' report and notes to financial statements.  
The above information has been certified by the trustees as being complete and accurate.*

# Texas Medical Liability Trust Cash Balance Plan

EIN/ PN 74 - 2002140/ 003



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

The balance outstanding for each installment is based on the present value using the 3-segment rates (4.75 for the first five years and 4.87% for the next ten years).

<u>Date Established</u>	<u>Annual Installment</u>	<u>Years Remaining</u>	<u>Balance Outstanding</u>
1/1/2010	N/A	1	N/A
1/1/2011	N/A	2	N/A
1/1/2012	N/A	3	N/A
1/1/2013	N/A	4	N/A
1/1/2014	N/A	5	N/A
1/1/2015	N/A	6	N/A
1/1/2016	N/A	7	N/A
1/1/2017	N/A	8	N/A
1/1/2018	N/A	9	N/A
1/1/2019	N/A	10	N/A
1/1/2020	N/A	11	N/A
1/1/2021	N/A	12	N/A
1/1/2022	0	13	0
1/1/2023	70,134	14	734,828
Total for bases existing prior to the valuation date		70,134	734,828
1/1/2024	1,400	15	15,393
Total for all bases	71,534		750,221

2024 Schedule SB Attachment

# Texas Medical Liability Trust Cash Balance Plan

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## Schedule SB, line 24 – Change in Actuarial Assumptions

The administrative expense assumption was changed to \$61,967, based on the anticipated administrative expense to be paid during 2024.