

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
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: PENDER EMS AND FIRE, INC. RETIREMENT PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/2012
2a Plan sponsor's name, mailing address, city, state, and ZIP: 805 RIDGEWOOD ROAD, BURGAW, NC 28425
2b Employer Identification Number (EIN): 81-0567043
2c Plan Sponsor's telephone number: 910-259-0891
2d Business code (see instructions): 621900

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 plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	118
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	73
	6a(2)	68
	6b	5
	6c	43
	6d	116
	6e	2
	6f	118
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 3D

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

9a Plan funding arrangement (check all that apply)	9b 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)

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

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

A Name of plan <u>PENDER EMS AND FIRE, INC. RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PENDER EMS AND FIRE, INC.</u>	D Employer Identification Number (EIN) <u>81-0567043</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F 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

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>3327664</u>
	b Actuarial value	2b	<u>3327664</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>4</u>	<u>897814</u>
	b For terminated vested participants	<u>41</u>	<u>592945</u>
	c For active participants	<u>73</u>	<u>3005444</u>
	d Total	<u>118</u>	<u>4496203</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.37 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>13937</u>
	b Expected plan-related expenses	6b	<u>134689</u>
	c Target normal cost	6c	<u>148626</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.

SIGN HERE		
	Signature of actuary	<u>08/20/2025</u>
	<u>JAMES M. DERENGOWSKI, FSA, MAAA, EA</u>	Date
	Type or print name of actuary	<u>23-06555</u>
	<u>MCGRIFF, A MARSH & MCLENNAN COMPANY</u>	Most recent enrollment number
	Firm name	<u>336-547-2009</u>
	<u>3318 WEST FRIENDLY AVENUE</u>	Telephone number (including area code)
	<u>SUITE 400</u>	
	<u>GREENSBORO, NC 27410</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>14.26</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		14588
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		767
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		15355
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	71.25 %
15	Adjusted funding target attainment percentage	15	71.25 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	60.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
01/12/2024	0	10686	04/05/2024	0	10226		
01/26/2024	0	10057	04/17/2024	0	10061		
02/09/2024	0	9413	05/03/2024	0	9620		
02/26/2024	0	9623	05/17/2024	0	9870		
03/08/2024	0	9530	05/31/2024	0	9280		
03/22/2024	86025	10095	06/14/2024	0	9891		
			Totals ▶	18(b)	2698236	18(c)	261069

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2518203

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

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

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/24/2024	74329	0	09/06/2024	0	9824
06/28/2024	0	9616	09/20/2024	0	9942
07/16/2024	0	10217	10/04/2024	0	10178
07/26/2024	0	9776	10/17/2024	96896	0
08/09/2024	0	9302	10/18/2024	0	10580
08/26/2024	0	11849	11/01/2024	0	10018
			Totals ▶	18(b)	18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

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

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
11/15/2024	0	41415					
12/16/2024	40986	0					
03/20/2025	1200000	0					
08/15/2025	1200000	0					
			Totals ▶	18(b)		18(c)	

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 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				
26 Demographic and benefit information				
a 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 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				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 148626
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:		Outstanding Balance		Installment
a Net shortfall amortization installment		1342150		138571
b Waiver amortization installment.....		0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 287197
		Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement				0
36 Additional cash requirement (line 34 minus line 35)				36 287197
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 2518203
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 2231006
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
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. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021				

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

A Name of plan PENDER EMS AND FIRE, INC. RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PENDER EMS AND FIRE, INC.	D Employer Identification Number (EIN) 81-0567043	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

MCGRIFF, A MARSH & MCLENNAN COMPANY

26-3237576

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	28429	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)

TRUIST BANK

56-1074313

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	14734	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: ROBERT GRIDER	b EIN: 26-3237576
c Position: ENROLLED ACTUARY	
d Address: 2094 DRAY CT JAMESTOWN, NC 27282	e Telephone: 336-554-6049

Explanation: MR. GRIDER IS NO LONGER WITH THE FIRM AND AS A RESULT, A NEW ACTUARY WAS ASSIGNED TO THE PLAN. THERE ARE NO MATERIAL DISPUTES OR MATTERS OF DISAGREEMENT CONCERNING THE TERMINATION.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PENDER EMS AND FIRE, INC. RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 PENDER EMS AND FIRE, INC.	D Employer Identification Number (EIN) 81-0567043

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	74329	240000
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	-93891	383
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	103585
(2) U.S. Government securities	1c(2)	181281	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3168533	3965456
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	3330252	6469424
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	3330252	6469424

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	2698236	
(B) Participants.....	2a(1)(B)	261069	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2959305
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5392	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5392
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	80943	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		80943
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		330887
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3376527

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	103390	
(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)		103390
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	14734	
(7) Actuarial fees	2i(7)	28429	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses.....	2i(11)	90802	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		133965
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		237355

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3139172
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CARR, RIGGS & INGRAM, PLLC**

(2) EIN: **72-1396621**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 549504.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>PENDER EMS AND FIRE, INC. RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PENDER EMS AND FIRE, INC.</u>	D Employer Identification Number (EIN) <u>81-0567043</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 56-1074313

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
--	---	---

Part II	Funding Information (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.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c 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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

a 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).....	14a	
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).....	14b	
c 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).....	14c	

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:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
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.....	16b	

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 _____.



**Pender EMS & Fire, Inc.
Retirement Pension Plan**

FINANCIAL STATEMENTS

December 31, 2024 and 2023



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Note: Other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because the conditions under which they are required are not present.



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INDEPENDENT AUDITOR'S REPORT

To the Personnel Committee of
the Pender EMS & Fire, Inc. Retirement Pension Plan

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

We have performed audits of the accompanying financial statements of Pender EMS & Fire, Inc. Retirement Pension 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) [ERISA Section 103(a)(3)(C) audit]. 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 year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, 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 on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Pender EMS & Fire, Inc. Retirement Pension 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Pender EMS & Fire, Inc. Retirement Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pender EMS & Fire, Inc. Retirement Pension 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 Pender EMS & Fire, Inc. Retirement Pension 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with

generally accepted auditing standards. 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

Carr, Riggs & Ingram, P.L.L.C.

Carr, Riggs & Ingram, P.L.L.C.

Goldsboro, North Carolina
October 6, 2025

**Pender EMS & Fire, Inc. Retirement Pension Plan
Statements of Net Assets Available for Benefits**

<i>December 31,</i>	2024	2023
Assets		
Investments		
Investments at fair value	\$ 4,069,041	\$ 3,255,420
Total investments	4,069,041	3,255,420
Receivables		
Employer contributions	2,400,000	74,329
Accrued interest and dividends	383	503
Total receivables	2,400,383	74,832
Net assets available for benefits	\$ 6,469,424	\$ 3,330,252

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

**Pender EMS & Fire, Inc. Retirement Pension Plan
Statement of Changes in Net Assets Available for Benefits**

<i>For the year ended December 31,</i>	2024
Additions	
Investment income	
Net appreciation in value of investments	\$ 330,887
Interest and dividends	86,335
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Total investment income	417,222
Contributions	
Employer	2,698,236
Employee	261,069
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Total contributions	2,959,305
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Total additions	3,376,527
Deductions	
Benefits paid to participants	103,390
Administrative expenses	133,965
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Total deductions	237,355
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Net increase (decrease)	3,139,172
Net Assets Available for Benefits	
Beginning of year	3,330,252
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End of year	\$ 6,469,424
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The accompanying notes are an integral part of these financial statements.

**Pender EMS & Fire, Inc. Retirement Pension Plan
Statements of Accumulated Plan Benefits**

<i>December 31,</i>	2024	2023
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants and beneficiaries currently receiving payments	\$ 732,408	\$ 770,535
Terminated vested participants	493,821	462,015
Other participants	3,707,164	2,377,205
Total vested benefits	4,933,393	3,609,755
Nonvested benefits	-	128,532
Total actuarial present value of accumulated plan benefits	\$ 4,933,393	\$ 3,738,287

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

**Pender EMS & Fire, Inc. Retirement Pension Plan
Statement of Changes in Accumulated Plan Benefits**

<i>For the year ended December 31,</i>	2024
Actuarial present value of accumulated plan benefits at beginning of year	\$ 3,738,287
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	732,406
Benefits accumulated	313,500
Increase for interest	252,590
Benefits paid	(103,390)
Net increase (decrease)	1,195,106
Actuarial present value of accumulated plan benefits at end of year	\$ 4,933,393

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

Pender EMS & Fire, Inc. Retirement Pension Plan Notes to Financial Statements

Note 1: DESCRIPTION OF THE PLAN

The following description of the Pender EMS & Fire, Inc. Retirement Pension Plan (the Plan) provides only general information. Refer to the Plan document for a more complete description of the Plan's provisions.

General

Pender EMS & Fire, Inc. Retirement Pension Plan was established on January 1, 2012. The Plan is a defined benefit pension plan sponsored by Pender EMS & Fire, Inc. (the "Company", "Sponsor", "Employer", or "Plan Administrator"). The Plan is subject to the provisions of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's Personnel Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Trustees.

Plan assets are held and managed by Truist Bank, the trustee and custodian and the qualified institution of the Plan, which invests employer and employee contributions and Plan earnings and makes investment transactions as directed by the Personnel Committee. McGriff Insurance Services, Inc. is the actuary for the Plan and performs certain plan administration.

Eligibility

The Plan covers all employees of the Company who have completed one year and 1,000 hours of service, have attained age 18 and were hired prior to July 1, 2019.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2024, the Company made contributions of \$2,698,236. The Company's contributions for 2024 exceeded the minimum funding requirements of ERISA.

Mandatory participant contributions, at a rate of five percent of eligible compensation, are deposited into a trust account each pay period and are subject to certain limitations under the Internal Revenue Code (IRC). During 2024, employees made contributions of \$261,069.

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. See Notes 8 and 9.

Pender EMS & Fire, Inc. Retirement Pension Plan Notes to Financial Statements

Note 1: DESCRIPTION OF THE PLAN (Continued)

Vesting

Plan participants are 100% vested in their mandatory employee contributions.

The Plan provides that participants become 100% vested in their accrued benefits funded by the employer after five years of service.

Pension Benefits

A participant is eligible for their benefits after terminating employment with vested rights. Participants are entitled to annual pension benefits, beginning at normal retirement age (the latter of age 55 or the completion of thirty years of service, but in no event later than age 65), equal to 30% of the average monthly salary based on compensation for the last sixty consecutive months of employment. Benefits are reduced for those participants separating from service prior to meeting normal retirement age and service requirements. Participants with less than five years of service forfeit the right to receive the portion of their accumulated benefits attributable to the Employer's contributions and are only entitled to the return of their mandatory contributions.

Vested participants may elect to receive their accumulated benefits in the form of a one-time lump sum payment or a monthly annuity payable for their lifetime. Participants may elect to defer payment of their benefits until a later date if the value of the vested benefits is greater than \$5,000. Participants normally retire at age 55 but may elect early retirement with reduced benefits, at age 50, with completion of twenty-five years of credited service. The normal form of benefit for unmarried participants is a single life annuity and for married participants is a 100% joint and survivor annuity.

Death and Disability Benefits

Upon death of an active participant after their retirement date, the surviving spouse shall receive the survivor portion of the qualified joint and survivor annuity as defined by the Plan. Pre-retirement death benefits are the participants' contributions. However, unless elected otherwise, if a married participant dies after being vested but before actual retirement, the spouse will receive a modified cash refund annuity equal to 100% of the participant's accrued benefit at the later of his/her date of death or his/her earliest eligibility to early retire.

In the event that a participant becomes disabled prior to normal retirement age or separation from service, the participant is entitled to receive benefits pursuant to early retirement without regard to age and service requirements. A participant who is terminated following permanent disability is entitled to receive the actuarial equivalent of the participant's accrued benefits as though the participant had retired.

Pender EMS & Fire, Inc. Retirement Pension Plan Notes to Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Use of Estimates

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments generally are reported at fair value, but may also be reported at contract value or net asset value (NAV). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for further discussion of fair value measurements, contract value, and NAV, as applicable.

The Plan's Personnel Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians.

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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Valuation of Other Financial Instruments

The carrying value of the Plan's receivables approximates fair value.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits and include the annual flat-rate and variable-rate premiums paid to the Pension Benefit Guaranty Corporation (PBGC) as required for underfunded plans by ERISA. In addition, certain investment-related expenses are included in net appreciation (depreciation) of value of investments presented in the accompanying statement of changes in net assets available for benefits.

Pender EMS & Fire, Inc. Retirement Pension Plan Notes to Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in value of investment securities will occur in the near term and that these changes could materially affect amounts reported in the Plan's financial statements.

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.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, October 6, 2025. See Note 9 for relevant disclosures. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Note 3: INFORMATION CERTIFIED BY THE QUALIFIED INSTITUTION

The Plan Administrator has elected the method of compliance, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The following financial information included in the Plan's financial statements was obtained by management and agreed to or derived from information certified to be complete and accurate by Truist Bank, the qualified institution:

- a) Total investments, at fair value, included in the statements of net assets available for benefits at December 31, 2024 and 2023.
- b) Investment income information included in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- c) All amounts included in Note 4, *Fair Value Measurements*.
- d) All information included in the supplemental schedule of assets (held at end of year) as of December 31, 2024 and the supplemental schedule of reportable transactions for the year ended December 31, 2024.

Pender EMS & Fire, Inc. Retirement Pension Plan Notes to Financial Statements

Note 4: FAIR VALUE MEASUREMENTS

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices, such as:

- 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; or
 - can be corroborated by observable market data.

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

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

Money Market and Short-Term Investment Funds (STIF): Value is stated at cost, which approximates fair value.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Equity ETF / Closed-end Funds: Valued at the daily closing price reported on the active market on which the individual securities are traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan Administrator believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**Pender EMS & Fire, Inc. Retirement Pension Plan
Notes to Financial Statements**

Note 4: FAIR VALUE MEASUREMENTS (Continued)

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:

Description	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
December 31, 2024				
Money market funds and STIF	\$ 103,585	\$ -	\$ -	\$ 103,585
Equity ETF / closed-end funds	2,458,761	-	-	2,458,761
Mutual funds	1,506,695	-	-	1,506,695
Total investments at fair value	\$ 4,069,041	\$ -	\$ -	\$ 4,069,041

Description	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
December 31, 2023				
Money market funds and STIF	\$ 181,280	\$ -	\$ -	\$ 181,280
Equity ETF / closed-end funds	1,424,085	-	-	1,424,085
Mutual funds	1,650,055	-	-	1,650,055
Total investments at fair value	\$ 3,255,420	\$ -	\$ -	\$ 3,255,420

Note 5: ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. 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 (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Pender EMS & Fire, Inc. Retirement Pension Plan Notes to Financial Statements

Note 5: ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023 were (a) life expectancy of participants (*SOA RP-2014 Mortality Tables with generational improvement Scale MP-2021*), (b) retirement age assumptions (age 55 with 30 years of service or age 65), and (c) investment return. The interest rate used to discount the obligation for 2024 and 2023 was 5.33 percent and 5.37 percent, respectively; there was no reduction to reflect anticipated administrative expenses associated with providing benefits. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, there would be no material differences.

Note 6: TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated August 20, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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 if the plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7: RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan paid certain expenses related to plan operations and investment activity to various service providers (see Notes 1 and 2). These transactions are party-in-interest transactions under ERISA. Certain plan investments are money market accounts managed by Truist Bank, the trustee and custodian during the prior plan year as defined by the Plan and, therefore, qualify as party-in-interest transactions.

The Plan held 32,736 shares of the Truist Bank Trust Deposit Account, a money market account, as of January 1, 2023. During the year ended December 31, 2023, purchases of these shares by the Plan totaled \$1,328,016 and sales of these shares totaled \$1,360,751. This fund was no longer held by the Plan as of December 31, 2023, and there were no party-in-interest transactions identified during the year ended December 31, 2024.

Pender EMS & Fire, Inc. Retirement Pension Plan Notes to Financial Statements

Note 8: PLAN TERMINATION

Effective July 1, 2019, the Plan issued an "Amendment to Eliminate Future Participation". Contemporaneous with adoption of the defined contribution 401(k) plan, the Plan Sponsor desired to exclude participation in the Plan to employees hired after July 1, 2019. Eligible employees hired prior to July 1, 2019, who meet the age and service eligibility requirements, shall become participants in the Plan on their respective entry dates.

The Plan was amended to cease future benefit accrual as of May 12, 2025. After this amendment, benefit accruals cease and in no event can retirement benefits exceed the frozen retirement benefit as of May 11, 2025. Furthermore, the Plan sponsor intends to terminate the Plan effective October 31, 2025. See Note 9.

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions.

However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

Pender EMS & Fire, Inc. Retirement Pension Plan Notes to Financial Statements

Note 9: SUBSEQUENT EVENTS

Management of the Plan evaluated all events or transactions that occurred after December 31, 2024 through October 6, 2025, the date the Plan's financial statements were available to be issued. The following items occurred.

On January 29, 2025, the Board of Directors approved a resolution to fund the Plan a total of \$2,400,000 with the intention of fully funding and freezing the Plan.

Effective May 12, 2025, the Plan was amended to cease future benefit accruals. After the amendment, no additional retirement benefits will accrue after May 11, 2025, and in no event will a participant's retirement benefit exceed the frozen benefit amount determined as of that date. Accordingly, benefits payable at a participant's Normal Retirement Date will not increase and will be equal to the Accrued Benefit as of May 11, 2025 or an earlier date if the participant terminated employment prior to that date. Participants will, however, continue to earn service credit for purposes of determining vesting status and for satisfying any service requirements related to early retirement eligibility. For each retiree who is currently receiving a monthly pension benefit, he or she will be eligible to elect, as an optional form of payment, an actuarial equivalent unlimited immediate lump sum payment in lieu of all remaining monthly pension payments.

On August 25, 2025, the Plan adopted a Plan Termination Agreement to terminate the Plan effective October 31, 2025.

Pender EMS & Fire, Inc. Retirement Pension Plan
EIN# 81-0567043 Plan# 002
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current Value
	Federated Hermes Treasury Obligation MMKT	Money Market Fund / STIF	\$ 103,585	\$ 103,585
	GQG Partners Emerging Markets Equity Fund	Mutual Fund	52,376	60,609
	Artisan International Value FD CL Instl	Mutual Fund	135,959	147,189
	Cohen & Steers Institutional Realty Shares	Mutual Fund	64,239	68,010
	DFA US Small CAP Portfolio CL Instl	Mutual Fund	101,063	114,784
	Eaton Vance Atlanta Capital SMID-CAP Fund	Mutual Fund	156,979	168,140
	Hartford Dividends & Growth F/THE CL F	Mutual Fund	243,024	245,644
	Johcm International Select FD CL Instl	Mutual Fund	93,421	100,126
	T. Rowe Price QM US Small-Cap Growth Equity Fund	Mutual Fund	43,183	39,572
	Dodge & Cox Income Fd	Mutual Fund	580,497	562,621
	iShares Core S&P 500 ETF	Equity ETF/Closed-End Fund	767,646	993,103
	iShares Core US Aggregate Bond ETF	Equity ETF/Closed-End Fund	511,542	501,942
	iShares 5-10 Year Investment Grade Corporate Bond ETF	Equity ETF/Closed-End Fund	128,437	125,015
	iShares 20+ Year Treasury Bond ETF	Equity ETF/Closed-End Fund	131,269	132,130
	iShares S&P Value ETF	Equity ETF/Closed-End Fund	136,186	149,077
	Vanguard FTSE Developed Markets ETF	Equity ETF/Closed-End Fund	108,787	100,805
	Vanguard Russell 1000 Growth ETF	Equity ETF/Closed-End Fund	341,940	456,689
Total			\$ 3,700,133	\$ 4,069,041

Pender EMS & Fire, Inc. Retirement Pension Plan
EIN# 81-0567043 Plan# 002
Schedule H, Line 4j – Schedule of Reportable Transactions
December 31, 2024

(a) Identity of party involved	(b) Description of the asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value	(i) Net gain (loss)
Single transaction exceeding 5% of plan value:								
Doubleline TTL RTRN BND-R6	Mutual Fund	\$ -	\$ 250,974	\$ -	\$ -	\$ 251,543	\$ 250,974	\$ (569)
Isahre Core US Aggregate Bond ETF	Equity ETF/Closed-End Fund	163,920	-	-	25	163,920	163,920	-
Fed Hermes Treasury Oblig MIMKT # 68	Equity ETF/Closed-End Fund	460,871	-	-	-	460,871	460,871	-
Fed Hermes Treasury Oblig MIMKT # 68	Equity ETF/Closed-End Fund	-	461,059	-	-	461,059	461,059	-

(a) Identity of party involved	(b) Description of the asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value	(i) Net gain (loss)
Series of transactions with same broker exceeding 5% of plan value:								
Broker: Cantor Fitzgerald & Co.								
Isahre Core S&P 500 ETF	Equity ETF/Closed-End Fund	\$ -	\$ 25,673	\$ -	1	\$ 23,960	\$ 25,673	\$ 1,714
Isahre Core US Aggregate Bond ETF	Equity ETF/Closed-End Fund	34,070	-	-	3	34,070	34,070	-
Isahre S&P 500 value ETF	Equity ETF/Closed-End Fund	22,773	5,397	-	-	5,207	5,397	190
SPDR BLOOMBERG 1-3 MONTH T-BILL ETF	Equity ETF/Closed-End Fund	-	-	-	2	22,773	22,773	-
VANGUARD RUSSELL 1000 GROWTH ETF	Equity ETF/Closed-End Fund	-	36,719	-	4	33,466	36,719	3,253
ISHARES 20+ YEAR TREASURY BOND ETF	Equity ETF/Closed-End Fund	15,036	-	-	1	15,036	15,036	-
ISHARES CORE S&P 500 VALUE ETF	Equity ETF/Closed-End Fund	-	21,548	-	1	17,942	21,548	3,606
ISHARES CORE US AGGREGATE BOND ETF	Equity ETF/Closed-End Fund	-	11,374	-	1	11,265	11,374	109
ISHARES S&P 500 VALUE ETF	Equity ETF/Closed-End Fund	-	3,588	-	-	3,124	3,588	464
ISHARES 20+ YEAR TREASURY BOND ETF	Equity ETF/Closed-End Fund	-	3,227	-	-	3,309	3,227	(82)
ISHARES 5-10Y INV GRADE CORP ETF	Equity ETF/Closed-End Fund	-	2,866	-	-	2,859	2,866	7
VANGUARD FTSE DEVELOPED MARKETS ETF	Equity ETF/Closed-End Fund	-	2,413	-	-	2,428	2,413	(16)
VANGUARD RUSSELL 1000 GROWTH ETF	Equity ETF/Closed-End Fund	-	9,470	-	1	7,940	9,470	1,530
Broker: Merrill Lynch Professional Clear								
Isahre Core US Aggregate Bond ETF	Equity ETF/Closed-End Fund	163,920	-	-	25	163,920	163,920	-
Broker: Jones Trading Insttial SVC								
Vanguard Russell 1000 Growth ETF	Equity ETF/Closed-End Fund	71,480	-	-	14	71,480	71,480	-
Vanguard Russell 1000 Growth ETF	Equity ETF/Closed-End Fund	99,941	-	-	16	99,941	99,941	-
SPDR Bloomberg 1-3 Month T-Bill ETF	Equity ETF/Closed-End Fund	-	97,197	-	13	97,075	97,197	122

Pender EMS & Fire, Inc. Retirement Pension Plan
EIN# 81-0567043 Plan# 002
Schedule H, Line 4j – Schedule of Reportable Transactions
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(a) Identity of party involved	(b) Description of the asset	(c) Purchase price	(d) Selling price	(e) Lease rental	Expense incurred with transaction	(g) Cost of asset	(h) Current value	(i) Net gain (loss)
Series of transactions in same security exceeding 5% of plan value:								
Dodge & Cox Income Fund	Mutual Fund	\$ 19,448		\$ -	- \$	19,448 \$	19,448 \$	-
Dodge & Cox Income Fund	Mutual Fund	212,935		-	-	212,935	212,935	-
Dodge & Cox Income Fund	Mutual Fund		12,600	-	-	12,447	12,600	153
Doubleline TTL RTRN BND-R6	Mutual Fund		250,974	-	-	251,543	250,974	(569)
Ishares Core S&P 500 ETF	Equity ETF/Closed-End Fund	169,037		-	3	169,037	169,037	-
Ishares Core S&P 500 ETF	Equity ETF/Closed-End Fund		87,187	-	4	75,360	87,187	11,827
Ishares Core US Aggregate Bond ETF	Equity ETF/Closed-End Fund	380,584		-	46	380,584	380,584	-
Ishares Core US Aggregate Bond ETF	Equity ETF/Closed-End Fund		67,874	-	11	67,293	67,874	581
FED Hermes Treasury Oblig. Mkt- # 68	Money Market Fund	1,228,788		-	-	1,228,788	1,228,788	-
FED Hermes Treasury Oblig. Mkt- # 68	Money Market Fund		1,306,492	-	-	1,306,492	1,306,492	-
Vanguard Russell 1000 Growth ETF	Equity ETF/Closed-End Fund	188,078		-	31	188,078	188,078	-
Vanguard Russell 1000 Growth ETF	Equity ETF/Closed-End Fund		46,189	-	5	41,406	46,189	4,783
(a) Identity of party involved	(b) Description of the asset	(c) Purchase price	(d) Selling price	(e) Lease rental	Expense incurred with transaction	(g) Cost of asset	(h) Current value	(i) Net gain (loss)

Single transaction with same broker exceeding 5% of plan value (Continued):

Broker: Merrill Lynch Professional Clear
iShares Core US Aggregate Bond ETF

	Equity ETF/Closed-End Fund	\$ 163,920	\$ -	\$ -	25 \$	163,920 \$	163,920 \$	-
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Schedule of Active Participant Data

Age Group	Completed Years of Service									
	< 1 Yr.	1-4 Yrs.	5-9 Yrs.	10-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25-29 Yrs.	30-34 Yrs.	35-39 Yrs.	40 Yrs. +
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
0-24	0	0	0	0	0	0	0	0	0	0
25-29	0	5	8	0	0	0	0	0	0	0
30-34	0	0	6	7	0	0	0	0	0	0
35-39	0	0	7	5	4	0	0	0	0	0
40-44	0	0	2	5	2	1	0	0	0	0
45-49	0	0	1	2	0	1	0	0	0	0
50-54	0	0	2	2	1	1	1	0	0	0
55-59	0	0	1	0	3	3	0	1	0	0
60-64	0	0	0	0	0	0	0	1	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	1	0	0	0	0	0

Statement of Actuarial Assumptions and Methods

Liability Discount Rates

Funding: 24-month segment rates, averaged through the end of December and published in January.

	Before Funding Relief	Reflecting Funding Relief
1. First rate, years 1-5	4.37%	4.75%
2. Second rate, years 6-20	4.96%	4.96%
3. Third rate, years 21+	4.95%	5.59%
4. Effective Interest Rate using the above rates	4.94%	5.37%

PBGC: Three-tiered segment rates, based on the sponsor's election as of January 1, 2012 to use the alternative method.

1. First rate, years 1-5	4.37%
2. Second rate, years 6-20	4.96%
3. Third rate, years 21+	4.95%
4. Effective Interest Rate using the above rates	4.94%

ASC 715-30: A single rate of 5.52%, based on an analysis of the plan's estimated future cash flows using the FTSE Pension Discount Curve – Above Median.

ASC 960-20: A single rate of 6.85%, based on the expected long-term rate of return on plan assets.

Low-Default-Risk
Assessment: Funding interest rates (before funding relief) shown above.

Long-Term Rate of Return on Plan Assets

Funding: N/A

ASC 715-30: 7.33%

ASC 960-20: 6.85%

Annual Increases to Maximum Benefits and Plan Compensation Limits

Funding: 0.00%

ASC 715-30: 2.00%

ASC 960-20: N/A

Annual Increases to Social Security

	<u>Taxable Wage Base</u>	<u>Cost of Living Index</u>	<u>Average Earnings</u>
Funding:	N/A	N/A	N/A
ASC 715-30:	2.00%	N/A	N/A
ASC 960-20:	2.00%	N/A	N/A

Employees Valued

Only participants as of the valuation date as reported by the plan sponsor were valued.

Interest Crediting Rate for Employee Contributions

4.00%.

Salary Scale

Future salaries are projected using a 3.00% salary scale. For accrued benefits, actual individual pay histories have been used with missing years determined using the salary scale.

Assumptions Regarding Future Service Accruals

For active participants, hours worked in each future year are assumed to be equal to the number of hours worked in the previous plan year.

Mortality Rates

Funding: Pri-2012 Mortality Table as described under Regulation §1.430(h)(3)-1 (static, not generational) projected by modified Scale MP-2021, sex-distinct, with the same blended rates pre- and post-commencement.

ASC 715-30: Pri-2012 Amount-Weighted Mortality Table (generational, not static) projected by Scale MP-2021, sex-distinct.

ASC 960-20: Pri-2012 Amount-Weighted Mortality Table (generational, not static) projected by Scale MP-2021, sex-distinct.

Retirement Rates

100% at Age 55 with 30 Years of Service or Age 65.

Turnover Rates

Graduated rates. See sample rates shown below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
25	24.9%	24.9%
40	17.7%	17.7%
55	5.0%	5.0%

Disability Rates

None assumed.

Assumptions Made in Valuing Spousal Benefits

It is assumed that 75% of male and 75% of female Participants are married. The wife is assumed to be three years younger than the husband.

Assumptions Made Regarding Death Benefits

Commencement of all death benefits has been assumed to be deferred to the participant's early retirement date.

Assumptions Made Regarding Payment Form

All participants are assumed to receive a 120 month certain and life annuity which is actuarially equivalent to all other payment forms.

Provisions Not Valued

The disability benefit for active participants has not been valued. Due to the small liability added by these benefits, they have been deemed to be immaterial for valuation purposes.

Accrued and Vested Benefit Measurements

Unless noted above or categorized as not to be valued as a vested benefit for purposes of measuring liability for the determination of premiums under the Pension Benefit Guaranty Corporation insurance program, all benefits under the plan have been valued.

Provision for Expenses

The administrative expenses expected to be paid from plan assets have been included in the Target Normal Cost for minimum contribution purposes. Expected expenses for the current plan year are assumed to be equal to the actual expenses for the previous plan year.

Actuarial Cost Method

Funding: The actuarial cost method prescribed by applicable regulations is the Unit Credit cost method. Under this cost method, a liability is calculated for each participant as of the valuation date equal to the present value of the accrued benefit as of the valuation date. The liabilities are referred to as the Funding Target. The present value of benefits earned during the plan year following the valuation date is calculated for each active participant who has not reached normal retirement age and is expected to earn a benefit during the year. This present value is the individual participant's Target Normal Cost. The plan's total annual Funding Target and Target Normal Cost are the sums of the amounts for individual participants. Estimated plan administrative expenses expected to be paid from plan assets in the upcoming year are also included as part of the Target Normal Cost.

ASC 715-30: The actuarial cost method prescribed by ASC 715 is the Projected Unit Credit cost method. Under this cost method, a liability is calculated for each active participant as of the valuation date equal to the present value of the accrued benefit as of the valuation date, but reflecting a projection of future increases in compensation until the assumed retirement date. For inactive participants, such as separated participants with deferred vested benefits and retirees, a liability is calculated for each such participant as of the valuation date equal to the present value of the accrued benefit, reflecting no future increases in pay. The liabilities are referred to as the Projected Benefit Obligation, or PBO. The present value of benefits earned during the plan year following the valuation date is calculated for each active participant who has not reached normal retirement age and is expected to earn a benefit during the year. This present value is the individual participant's Service Cost. The plan's total annual PBO and Service Cost are the sums of the amounts for individual participants.

ASC 960-20: The actuarial cost method prescribed by ASC 960 is the Unit Credit cost method. Under this cost method, a liability is calculated for each participant as of the valuation date equal to the present value of the accrued benefit as of the valuation date. The liabilities are referred to as the Present Value of Accumulated Plan Benefits, or PVAB. The plan's total annual PVAB is the sum of the amounts for individual participants.

Low-Default-Risk Assessment: The actuarial cost method used to determine the Low-Default Risk liability is the Projected Unit Credit cost method.

Attribution of Accrued Benefits: The accrual of benefits outlined in the plan document has been reflected in the attribution of benefits under the funding methods for funding and accounting purposes above.

Asset Method

Funding: Market value of all trust investments plus any discounted receivable contributions as of the valuation date.

ASC 715-30: Market value of all trust investments is used.

ASC 960-20: Market value of all trust investments plus any receivable contributions for the prior plan year.

At-Risk Assumptions

Since there are not more than 500 participants participating in defined benefit pension plans of the employer's controlled group at-risk liabilities have not been valued.

ASC 715-30 Measurement Date

The last day of the fiscal year, June 30.

Fiscal Year

The 12-month period ending each June 30.

Rationale for the Selection of Assumptions

Assumptions that in our judgement have a significant effect on the measurements contained in this report are categorized below, along with information and analyses that support the determination that the assumption is reasonable.

Assumptions Selected by the Actuary

Decrement other than mortality and retirement: These assumptions are chosen to be reasonably reflective of expected future rates of termination for the group. While a formal study has not been undertaken, we monitor gains and losses annually to ensure that the assumptions are reasonable. Based on minimal expectations of occurrence, no disability is assumed for the group.

Retirement decrement: This assumption was selected due to the small size of the population and lack of credible data to provide a more detailed assumption. We monitor gains and losses annually to ensure the assumption is reasonable.

Expected return on plan assets: This rate is selected based on the outlook for returns within the main classes of investments (those being debt, equity, and cash), considering past experience as well as current market expectations over an appropriate timeframe. We confer with the plan's asset advisors, when possible, to gather input for the assumption and their opinion as to its reasonableness.

Salary scale: The rate of future pay increases has been set considering recent relevant experience of the plan, and discussions with the plan sponsor regarding their expectations of future pay increases. We monitor gains and losses annually to ensure the assumption is reasonable.

Discount rate: For purposes of measuring the low-default-risk obligation, this assumption is set to reflect the return on low-default-risk securities and to reflect the incidence of future cash flows from the plan, appropriately.

Assumptions Selected by Other Parties (other than prescribed assumptions or methods set by law)

Discount rate, assumed return on assets, and mortality: With respect to the ASC-715 valuation within this report, these primary assumptions are selected by the employer. However, we make recommendations to the employer using the methods and parameters required by the accounting standard and common practices

within the audit profession. As a result of the employer following our recommendations, these assumptions do not conflict with our judgement and are reasonable for the purposes of the measurement.

Assumptions Selected by Other Parties (which are prescribed or set by law)

For assumptions prescribed or set by law, we offer no opinion or analysis on the reasonableness of the assumptions.

Changes in Assumptions since the Last Actuarial Valuation

Funding: The three-tiered segment interest rates used to determine the Funding Target Liability last year were 4.75%, 5.00%, and 5.74%. These rates were updated to the rates required for the current plan year and also reflect all applicable funding relief legislation. The mortality tables for the Funding Target Liability were updated as required under Regulation §1.430(h)(3)-1. The assumption regarding payment form was updated to reflect the restriction on lump sum payments.

ASC 715-30: The discount rate was increased from 5.25% to 5.52%, the mortality table was updated to the most-recent available table (Pri-2012, as detailed above), the underlying interest and mortality rates used to convert life annuities to lump sum payments were updated to the IRS-prescribed rates for the 2024 plan year, and the expected return on assets was updated from 6.5% to 7.33%. The assumption regarding payment form was updated to reflect the restriction on lump sum payments. All other methods and assumptions are the same as those used in the preparation of the 2024 fiscal year expense information.

ASC 960-20: The mortality table was updated to the most-recent available table (Pri-2012, as detailed above) and the underlying interest rates used to convert life annuities to lump sum payments were updated to the IRS-prescribed rates for the 2024 plan year. The discount rate was updated from 6.00% to 6.85%. The assumption regarding payment form was updated to reflect the restriction on lump sum payments.

Justification for Changes in Funding Actuarial Assumptions

For funding calculation purposes, assumption changes, other than those prescribed by law, did not result in a decrease in the plan's funding shortfall (if any) by more than \$5,000,000 or more than 5% of the pre-change funding target, therefore, the plan did not need IRS approval to change assumptions.

Pender EMS & Fire, Inc. Retirement Pension Plan
EIN# 81-0567043 Plan# 002
Schedule H, Line 4j – Schedule of Reportable Transactions
December 31, 2024

(a) Identity of party involved	(b) Description of the asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value	(i) Net gain (loss)
Single transaction exceeding 5% of plan value:								
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Ishare Core US Aggregate Bond ETF	Equity ETF/Closed-End Fund	163,920	-	-	25	163,920	163,920	-
Fed Hermes Treasury Oblig MIMKT # 68	Equity ETF/Closed-End Fund	460,871	-	-	-	460,871	460,871	-
Fed Hermes Treasury Oblig MIMKT # 68	Equity ETF/Closed-End Fund	-	461,059	-	-	461,059	461,059	-
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Series of transactions with same broker exceeding 5% of plan value:

Broker: Cantor Fitzgerald & Co.

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ISHARES 20+ YEAR TREASURY BOND ETF	Equity ETF/Closed-End Fund	15,036	-	-	1	15,036	15,036	-
ISHARES CORE S&P 500 VALUE ETF	Equity ETF/Closed-End Fund	-	21,548	-	1	17,942	21,548	3,606
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Broker: Merrill Lynch Professional Clear								
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Broker: Jones Trading Insttutl SVC								
Vanguard Russell 1000 Growth ETF	Equity ETF/Closed-End Fund	71,480	-	-	14	71,480	71,480	-
Vanguard Russell 1000 Growth ETF	Equity ETF/Closed-End Fund	99,941	-	-	16	99,941	99,941	-
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Dodge & Cox Income Fund	Mutual Fund	212,935			-	212,935	212,935	-
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Ishares Core US Aggregate Bond ETF	Equity ETF/Closed-End Fund		67,874		11	67,293	67,874	581
FED Hermes Treasury Oblig. Mkt- # 68	Money Market Fund	1,228,788			-	1,228,788	1,228,788	-
FED Hermes Treasury Oblig. Mkt- # 68	Money Market Fund		1,306,492		-	1,306,492	1,306,492	-
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Vanguard Russell 1000 Growth ETF	Equity ETF/Closed-End Fund		46,189		5	41,406	46,189	4,783
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Single transaction with same broker exceeding 5% of plan value (Continued):								
Broker: Merrill Lynch Professional Clear								
iShares Core US Aggregate Bond ETF	Equity ETF/Closed-End Fund	\$ 163,920	\$ -		- \$	163,920 \$	163,920 \$	-

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan PENDER EMS AND FIRE, INC. RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Pender Ems And Fire, Inc.	D Employer Identification Number (EIN) 81-0567043	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F 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			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value.....	2a	3,327,664
	b Actuarial value.....	2b	3,327,664
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	4	897,814
	b For terminated vested participants.....	41	592,945
	c For active participants.....	73	3,005,444
	d Total.....	118	4,496,203
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate.....	5	5.37%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	13,937
	b Expected plan-related expenses.....	6b	134,689
	c Target normal cost.....	6c	148,626

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

SIGN HERE	<u>James M. Derengowski</u> Signature of actuary	<u>8/20/25</u> Date
	<u>James M. Derengowski, FSA, MAAA, EA</u> Type or print name of actuary	<u>2306555</u> Most recent enrollment number
	<u>McGriff, A Marsh & McLennan Company</u> Firm name	<u>336-547-2009</u> Telephone number (including area code)
	<u>3318 West Friendly Avenue Suite 400 Greensboro NC 27410</u> Address of the firm	

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>14.26%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		14,588
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26%</u>		767
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		15,355
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	71.25%
15	Adjusted funding target attainment percentage	15	71.25%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	60.00%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/12/2024	0	10,686	07/16/2024	0	10,217
01/26/2024	0	10,057	07/26/2024	0	9,776
02/09/2024	0	9,413	08/09/2024	0	9,302
02/26/2024	0	9,623	08/26/2024	0	11,849
03/08/2024	0	9,530	09/06/2024	0	9,824
03/22/2024	86,025	10,095	09/20/2024	0	9,942
04/05/2024	0	10,226	10/04/2024	0	10,178
04/17/2024	0	10,061	10/17/2024	96,896	0
05/03/2024	0	9,620	10/18/2024	0	10,580
05/17/2024	0	9,870	11/01/2024	0	10,018
05/31/2024	0	9,280	11/15/2024	0	41,415
06/14/2024	0	9,891	12/16/2024	40,986	0
06/24/2024	74,329	0	03/20/2025	1,200,000	0
06/28/2024	0	9,616	08/15/2025	1,200,000	0
Totals ▶			18(b)	2,698,236	18(c) 261,069

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2,518,203

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 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
26 Demographic and benefit information		
a 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 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
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	148,626	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1,342,150	138,571	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.....	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	287,197	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....	36	287,197	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	2,518,203	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2,231,006	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
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

Description of Weighted Average Retirement Age

The Weighted Average Retirement Age for the Plan is age 62.

This was determined by averaging the expected retirement age of all active participants.

Weighted Average Retirement Age:

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	13.7642	0.1976	2.7201	149.6068
56	11.5823	0.0577	0.6678	37.3972
57	11.5605	0.0352	0.4065	23.1715
58	10.869	0.048	0.5222	30.2851
59	13.1278	0.1152	1.5122	89.2213
60	13.4061	0.0068	0.091	5.462
61	13.1268	0.121	1.5886	96.9018
62	12.4114	0.1141	1.4155	87.7639
63	10.9035	0.0236	0.2569	16.1823
64	10.5715	0.0108	0.1146	7.3339
65	10.3868	1	10.3868	675.145
66	0	1	0	0
67	0	1	0	0
68	0	1	0	0
69	0	1	0	0
70	0	1	0	0
71	0	1	0	0
72	0	1	0	0
73	1	1	1	73
Total			20.6823	1291.471
Average				62.44

Discounted Employer Contributions

The schedule below shows the dates and amounts of each individual contribution, the portions of each individual contribution applied (in the event late interest is owed on a portion of the individual contribution), the year to which each individual contribution (or each portion of an individual contribution) is applied, the applicable interest rate(s) applied, the period for which each interest rate is applied, and the resulting interest-adjusted contribution amounts.

Date	Contribution	Amount Applied	Year Applied	First Discount Period		Second Discount Period		Interest-Adjusted Contribution
				Rate	Period	Rate	Period	
1. 03/22/2024	\$ 86,025	\$ 86,025	2024	5.37%	03/22/2024 – 01/01/2024			\$ 85,035
2. 6/24/2024	74,329	74,329	2024	5.37%	06/24/2024 – 01/01/2024			72,493
3. 10/17/2024	96,896	96,896	2024	10.37%	10/17/2024 – 10/15/2024	5.37%	10/15/2024 – 01/01/2024	92,954
4. 12/16/2024	40,986	40,986	2024	5.37%	12/16/2024 – 01/01/2024			38,986
5. 03/20/2025	1,200,000	1,200,000	2024	5.37%	03/20/2025 – 01/01/2024			1,126,185
6. 08/15/2025	1,200,000	1,200,000	2024	5.37%	08/15/2025 – 01/01/2024			1,102,550
	\$ 2,698,236	\$ 2,698,236						\$ 2,518,203

Addendum to Contribution Schedule

Contribution Date	Amount Paid by Employers	Amount Paid by Employees
1/12/2024	\$0	\$10,686
1/26/2024	\$0	\$10,057
2/9/2024	\$0	\$9,413
2/26/2024	\$0	\$9,623
3/8/2024	\$0	\$9,530
3/22/2024	\$86,025	\$10,095
4/5/2024	\$0	\$10,226
4/17/2024	\$0	\$10,061
5/3/2024	\$0	\$9,620
5/17/2024	\$0	\$9,870
5/31/2024	\$0	\$9,280
6/14/2024	\$0	\$9,891
6/24/2024	\$74,329	\$0
6/28/2024	\$0	\$9,616
7/16/2024	\$0	\$10,217
7/26/2024	\$0	\$9,776
8/9/2024	\$0	\$9,302
8/26/2024	\$0	\$11,849
9/6/2024	\$0	\$9,824
9/20/2024	\$0	\$9,942
10/4/2024	\$0	\$10,178
10/17/2024	\$96,896	\$0
10/18/2024	\$0	\$10,580
11/1/2024	\$0	\$10,018
11/15/2024	\$0	\$9,888
11/29/2024	\$0	\$11,460
12/13/2024	\$0	\$10,454
12/16/2024	\$40,986	\$0
12/27/2024	\$0	\$9,613
3/20/2025	\$1,200,000	\$0
8/15/2025	\$1,200,000	\$0
Grand Total	\$2,698,236	\$261,069

Summary of Plan Provisions

Plan Sponsor

Pender EMS and Fire, Inc.

EIN/PN

81-0567043 / 002

Effective Date

January 1, 2012. Last amended effective July 1, 2019.

Plan Year

The 12-consecutive month period beginning each January 1.

Fiscal Year

The 12-consecutive month period beginning each July 1.

Participation

An eligible Employee will participate in the Plan on the first of the month on or next following the attainment of age 18 years and completion of one qualifying year of service.

A Participant is required to make contributions to the Plan each month while participating in the Plan, with the annual amount of the contributions equal to five percent of the Participant's salary. A Participant is 100% vested in the amounts that they contribute to the Plan. Each year, the balance of their monthly contributions is credited with interest according to the following schedule:

Interest is compounded annually at the 120.00% Federal mid-term rate for January of the prior year.

Effective July 1, 2019, employees hired or rehired on or after July 1, 2019 are not eligible to enter the plan.

Compensation

Wages as define in code section 3401(a) and all other payments of compensation by the Employer. Compensation adjustments – a) excluding reimbursements or expense allowances, fringe benefits, moving expenses, deferred compensation and welfare benefits, b) beginning December 31, 2008 include military differential pay c) include amount contributed by the Employer pursuant to a salary reduction agreement, d) excluding participant's severance from employment. Compensation after severance of employment shall be excluded.

Average Compensation

Monthly compensation averaged over the 60 consecutive months from the date of employment to date of termination, which produce the highest monthly average.

Qualifying Year of Service

An eligibility computation period during which an employee completes at least 1,000 hours of Service, starting with the date of hire, with subsequent computation periods shifting to the first day of the Plan Year.

Vesting Service

An employee earns Vesting Service credit for all years of Service as defined above.

Benefit Service

Plan years with at least 1,000 hours of service and contributing 5% of compensation.

Accrued Benefit

The retirement benefit received at Normal Retirement Date based on the benefit formula above multiplied by a fraction, not greater than one, the numerator is the Participant's total Years of Benefit Service and the denominator is total Years of Benefit Service if continued employment until Normal Retirement Age.

Normal Retirement Benefit***Eligibility***

The Normal Retirement Date for each Participant is the first of the month coincident with or next following the later of the attainment of age 55, or the completion of 30 years of benefit service, but in no event later than age 65.

Monthly Benefit

The amount of monthly retirement benefit payable according to the Normal Annuity Form is calculated as follows:

Accrued Benefit = 30% (.30) of Participant's Average Monthly Compensation, computed to the nearest \$5.00.

For Participants that are projected to have earned less than 30 Years of Benefit Service as of the end of the Plan Year in which they attain Normal Retirement Age, the percentage shall be reduced by 1/30 for each such Year of Benefit Service year less than 30.

Delayed Retirement Benefit***Eligibility***

First of the month on or next following a Participant's actual Retirement Date after Normal Retirement Date.

Monthly Benefit

At the close of each plan year, a Participant shall be entitled to the greater of 1) the Actuarial Equivalent of the monthly benefit at the close of the prior year or 2) the Participant's Accrued Benefit at the close of the Plan Year.

Early Retirement Benefit***Eligibility***

Eligibility is contingent upon the attainment of age 50 and the completion of 25 Years of Vesting Service.

Monthly Benefit

A Participant may retire on the first day of any month following attainment of eligibility. The amount of the monthly Early Retirement Benefit is the Participant's Accrued Benefit reduced to reflect the early commencement of payments.

The reduction is 5/9th of 1% for each of the first 60 months and 5/18th of 1% for each month thereafter by which the benefit commences prior to Normal Retirement Date.

Disability Benefit

Eligibility

Totally and permanently disabled prior to retirement or separation from service, and continues for a period of six (6) months.

Monthly Benefit

Prior to Normal Retirement Date, Accrued Benefit reduced by 5/9th of 1% for each of the first 60 months and 5/18th of 1% for each month thereafter.

Termination Benefit

Eligibility

Termination of employment prior to retirement with at least 5 years of Vesting Service.

Monthly Benefit

The vested Accrued Benefit commences in full at the participant's Normal Retirement Date, or if the participant has at least 25 years of Service, in a reduced amount at any time after attainment of age 50, reduced in accordance with the Early Retirement Benefit provisions.

Return of Employee Contributions for those Terminated Non-Vested

A one-time distribution of the total balance of the mandatory annual contributions made by the Participant with interest accrued to the date payable immediately.

Death Benefit

Eligibility

Eligibility is contingent upon participation.

Monthly Benefit

Actuarial Equivalent benefit equal to the Accrued Benefit.

Type of Payment

If a Vested Participant dies before the Earliest Retirement Age, the surviving spouse will receive a benefit as if the Participant retired with an immediate joint and survivor annuity based on the Vested Accrued Benefit at the date of death.

Post-retirement Death Benefits

Post-retirement Death Benefits are dependent upon the form of payment selected.

Normal Form of Benefit

Life Annuity with 120 guaranteed monthly payments – A monthly benefit payable for the life of the participant with 120 guaranteed monthly payments.

Unless the participant and the spouse elect otherwise, a married participant will receive a 100% joint & survivor annuity, actuarially equivalent to the Normal Form of Benefit.

Optional Forms

Life annuity – This form provides monthly payments for the life of the participant. No payments are made after the participant dies.

60, 120, 180, 240-month certain and life annuity – This form provides reduced monthly payments during the participant's lifetime with a guaranteed minimum of 60, 120, 180, 240 payments. If the participant dies prior to receiving the guaranteed payments, the designated beneficiary will receive the remainder of the guaranteed payments. The payments are actuarially equivalent to the Normal Form of Benefit.

50%, 66 2/3%, 75%, or 100% joint & survivor annuity – These forms provide reduced monthly payments during the participant's lifetime with monthly payments to the surviving beneficiary after the participant's death equal to 50%, 66 2/3%, 75%, or 100%, respectively, of the amount paid during the participant's lifetime. The payments are actuarially equivalent to the Normal Form of Benefit.

Lump sum payment – A one-time payment is available equal to the actuarial equivalent of the Normal Form of Benefit.

Contributions

As a condition of participation in the Plan, an Employee must contribute 5% of their compensation annually.

Maximum Benefit Limit

Plan benefits are limited to the Internal Revenue Code Section 415 maximum benefit amount.

Plan Compensation Limit

Compensation is limited to the IRS Code Section 401(a)(17) maximum compensation amount that can be recognized for benefit calculation purposes.

Amendments

The Employer reserves the right to amend the Plan at any time.

Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due. If the Plan is terminated, the Plan assets will be distributed among the Plan Participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

Changes in Plan Provisions since the Last Actuarial Valuation

None.

Pender EMS & Fire, Inc. Retirement Pension Plan
EIN# 81-0567043 Plan# 002
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current Value
	Federated Hermes Treasury Obligation MMKT	Money Market Fund / STIF	\$ 103,585	\$ 103,585
	GQG Partners Emerging Markets Equity Fund	Mutual Fund	52,376	60,609
	Artisan International Value FD CL Instl	Mutual Fund	135,959	147,189
	Cohen & Steers Institutional Realty Shares	Mutual Fund	64,239	68,010
	DFA US Small CAP Portfolio CL Instl	Mutual Fund	101,063	114,784
	Eaton Vance Atlanta Capital SMID-CAP Fund	Mutual Fund	156,979	168,140
	Hartford Dividends & Growth F/THE CL F	Mutual Fund	243,024	245,644
	Johcm International Select FD CL Instl	Mutual Fund	93,421	100,126
	T. Rowe Price QM US Small-Cap Growth Equity Fund	Mutual Fund	43,183	39,572
	Dodge & Cox Income Fd	Mutual Fund	580,497	562,621
	iShares Core S&P 500 ETF	Equity ETF/Closed-End Fund	767,646	993,103
	iShares Core US Aggregate Bond ETF	Equity ETF/Closed-End Fund	511,542	501,942
	iShares 5-10 Year Investment Grade Corporate Bond ETF	Equity ETF/Closed-End Fund	128,437	125,015
	iShares 20+ Year Treasury Bond ETF	Equity ETF/Closed-End Fund	131,269	132,130
	iShares S&P Value ETF	Equity ETF/Closed-End Fund	136,186	149,077
	Vanguard FTSE Developed Markets ETF	Equity ETF/Closed-End Fund	108,787	100,805
	Vanguard Russell 1000 Growth ETF	Equity ETF/Closed-End Fund	341,940	456,689
Total			\$ 3,700,133	\$ 4,069,041

Schedule of Amortization Bases

Type	Date Established	Years Remaining	PV of Remaining Installments	Amortization Installment
1. Shortfall	01/01/2024	15	(538,874)	(49,251)
2. Shortfall	01/01/2023	14	1,152,081	110,420
3. Shortfall	01/01/2022	13	318,940	32,214
4. Shortfall	01/01/2021	12	229,422	24,560
5. Shortfall	01/01/2020	11	180,581	20,628
Total Amortizations			\$1,342,150	\$138,571

Change in Actuarial Assumptions

Non-Prescribed Assumption Changes Since Prior Valuation

The assumption regarding payment form was updated to reflect the restriction on lump sum payments.