

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>JAMES D. MORRISSEY, INC. ET AL. DEFINED BENEFIT PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>050</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>JAMES D. MORRISSEY, INC.</u></p> <p><u>9119 FRANKFORD AVENUE</u> <u>PHILADELPHIA, PA 19114-2854</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/1970</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>23-1268801</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>215-333-8000</u></p> <p><b>2d</b> Business code (see instructions) <u>237310</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/07/2025	ALICE MEEHAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	244
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	32
	<b>6a(2)</b>	30
	<b>6b</b>	95
	<b>6c</b>	83
	<b>6d</b>	208
	<b>6e</b>	29
	<b>6f</b>	237
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

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

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan <u>JAMES D. MORRISSEY, INC. ET AL. DEFINED BENEFIT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>050</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JAMES D. MORRISSEY, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1268801</u>	
<b>E</b> Type of plan: <input type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input checked="" type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>22235318</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>22708227</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>123</u>	<u>10592968</u>
	<b>b</b> For terminated vested participants .....	<u>89</u>	<u>4089721</u>
	<b>c</b> For active participants .....	<u>32</u>	<u>3998627</u>
	<b>d</b> Total .....	<u>244</u>	<u>18681316</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.12 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>0</u>

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

<b>SIGN HERE</b>		<u>06/26/2025</u>
	Signature of actuary	Date
	<u>KATHERINE A. WARREN</u>	<u>23-05605</u>
	Type or print name of actuary	Most recent enrollment number
	<u>MILLIMAN</u>	<u>610-687-5644</u>
	Firm name	Telephone number (including area code)
	<u>801 CASSATT ROAD SUITE 111 BERWYN, PA 19312</u>	
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	1872307
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	1872307
<b>10</b>	Interest on line 9 using prior year's actual return of <u>16.75</u> % .....	0	313611
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	2185918

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	109.85 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	121.55 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	104.55 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 67
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

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

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

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

<b>A</b> Name of plan <b>JAMES D. MORRISSEY, INC. ET AL. DEFINED BENEFIT PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>050</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JAMES D. MORRISSEY, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>23-1268801</b>	

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

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

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

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

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

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

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

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**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)

WILMINGTON TRUST, NA TRUST

16-1486454

(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 28 50 51	NONE	76187	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>JAMES D. MORRISSEY, INC. ET AL. DEFINED BENEFIT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>050</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>JAMES D. MORRISSEY, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1268801</u>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	<u>2366</u>	<u>3274</u>
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	<u>22232952</u>	<u>24018955</u>
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	22235318	24022229
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	97740	
<b>h</b> Operating payables.....	<b>1h</b>		22024
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	97740	22024
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	22137578	24000205

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	559543	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		559543
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		2558012
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		3117555

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	1178741	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1178741
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	76187	
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		76187
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1254928

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1862627
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **KREISCHER MILLER**

(2) EIN: **23-1980475**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 549330.

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

<b>A</b> Name of plan <u>JAMES D. MORRISSEY, INC. ET AL. DEFINED BENEFIT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>050</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>JAMES D. MORRISSEY, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1268801</u>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
<b>2</b> 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): <u>23-3060382</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

<p style="text-align: center;"><b>SCHEDULE MEP (Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p><b>MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION</b></p> <p>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)</p> <p>▶ <b>File as an attachment to Form 5500.</b></p>	<p style="text-align: right; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;"><b>2024</b></p> <hr/> <p style="text-align: center; font-size: small;"><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>JAMES D. MORRISSEY, INC. ET AL. DEFINED BENEFIT PENSION PLAN</b></p>	<p><b>B</b> Three-digit Plan number (PN)..... ▶</p>	<p><b>050</b></p>
<p><b>C</b> Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF <b>JAMES D. MORRISSEY, INC.</b></p>	<p><b>D</b> Administrator's EIN <b>23-1268801</b></p>	

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

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

- a  association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b  professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c  pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d  other multiple-employer pension plan (Describe) DEFINED BENEFIT MEP (Complete Part II)

**Part II Participating Employer Information.**

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

<b>2a</b> Name of Participating Employer <b>JAMES D. MORRISSEY, INC.</b>	<b>2b</b> EIN <b>23-1268801</b>	<b>2c</b> Percentage of Total Contributions for the Plan Year <b>0.00</b>	<b>2d</b> Aggregate Account Balances Attributable to Participating Employer
<b>2a</b> Name of Participating Employer <b>EUREKA STONE QUARRY, INC.</b>	<b>2b</b> EIN <b>23-1445817</b>	<b>2c</b> Percentage of Total Contributions for the Plan Year <b>0.00</b>	<b>2d</b> Aggregate Account Balances Attributable to Participating Employer

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

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

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

**Schedule MEP (2024)  
v. 240311**

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<b>Part III</b>	<b>Pooled Employer Plan Information</b>
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**Line 3.** All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

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

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

ACK ID \_\_\_\_\_

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# James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

Financial Statements

December 31, 2024 and 2023



**James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan**  
**December 31, 2024 and 2023**

**Contents**

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INDEPENDENT AUDITORS' REPORT

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## Independent Auditors' Report

The Administrative Committee  
James D. Morrissey, Inc. Et Al.  
Defined Benefit Pension Plan  
Philadelphia, Pennsylvania

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

We have performed audits of the financial statements of James D. Morrissey, Inc. Et Al. Defined Benefit 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 as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### *Opinion*

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

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

- the information in the accompanying financial statements 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the 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 audit.

***Other Matter — Supplemental Schedules Required by ERISA***

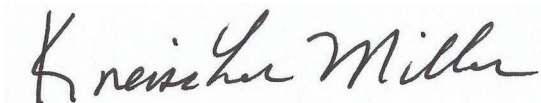
The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions, as of or for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the 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 schedule 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).

A handwritten signature in black ink, reading "K. Neicher Miller". The signature is written in a cursive style with a large initial "K".

Horsham, Pennsylvania  
October 2, 2025

## James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

### Statements of Net Assets Available for Benefits December 31, 2024 and 2023

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	2024	2023
Assets:		
Investments, at fair value	\$ 24,022,229	\$ 22,235,318
Liabilities:		
Accrued plan expenses	22,024	-
Accrued benefit payments	-	97,740
Total liabilities	22,024	97,740
Net assets available for benefits	<u>\$ 24,000,205</u>	<u>\$ 22,137,578</u>

See accompanying notes to financial statements.

## James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

### Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2024 and 2023

	2024	2023
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 2,558,012	\$ 2,851,422
Dividends and other income	559,543	509,925
Total additions	3,117,555	3,361,347
Deductions from net assets attributed to:		
Administrative expenses	76,187	70,276
Benefits paid directly to participants	1,178,741	1,192,012
Total deductions	1,254,928	1,262,288
Net increase	1,862,627	2,099,059
Net assets available for benefits:		
Beginning of year	22,137,578	20,038,519
End of year	\$ 24,000,205	\$ 22,137,578

See accompanying notes to financial statements.

# James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024 and 2023

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### (1) Description of Plan

The following brief description of James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

#### *General*

The Plan is a noncontributory defined benefit plan covering all employees of James D. Morrissey, Inc. and its affiliated company (the Company) who have attained age 21, are not covered by a collective bargaining agreement or engaged in quarry or ready-mix operations work or related transportation work, and have met the service requirements under the Plan. Effective January 1, 2012, newly hired employees are no longer eligible to participate in the Plan. Effective December 31, 2018, future benefit accruals were frozen. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. A portion of plan administrative expenses are paid by the Company. The Administrative Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings, and monitors investment performance.

#### *Pension Benefits*

Eligible employees are entitled to annual pension benefits for Normal Retirement beginning the latter of a participant's 65th birthday or the first day of the plan year of the 5th anniversary of participation in the Plan calculated as follows: for service prior to January 1, 1970, 0.25% of the first \$650 of Average Monthly Earnings plus 0.5% of Average Monthly Earnings in excess of \$650 multiplied by the participant's benefit accrual years prior to January 1, 1970; for service after January 1, 1970, 0.75% of the first \$650 of monthly earnings plus 1.5% of monthly earnings in excess of \$650 for each year of service; for service after January 1, 1989, 0.85% of monthly earnings for each year of service plus 1.50% of monthly earnings in excess of \$750 for each year of service. For each year of service beginning on or after January 1, 2012, pension benefits will be calculated as follows: 0.85% of monthly earnings up to and including 1/12 of 50% of the Social Security Wage Base for such year, plus 1.35% of monthly earnings in excess of 1/12 of 50% of the Social Security Wage Base for such year. Late Retirement Benefit is the greater of (i) the Accrued Benefit determined as of the Deferred Retirement Date or (ii) the sum of (a) the Accrued Benefit determined as of the earlier of Normal Retirement Date and December 31, 2015 increased by 1/12 of 8% for each month the commencement of payments is postponed due to employment plus (b) the increase in the Accrued Benefit, if any, from the earlier of Normal Retirement Date and December 31, 2015 to Normal Retirement Date without an increase for postponed commencement provided that a suspension of payment notice was issued as required by law. If employees terminate before rendering 5 years of service, they forfeit the right to receive benefits. However, if they attain Normal Retirement Age while still employed with the Company, they will automatically become 100% vested.

# James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024 and 2023

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### (1) Description of Plan, Continued

#### *Pension Benefits, Continued*

Participants who are married at the time Retirement Benefits are to begin will automatically receive the Qualified 50% Joint and Survivor Annuity unless the participant and spouse elect otherwise. If a participant is single at the time Retirement Benefits begin, they will automatically receive a Life Annuity unless an optional form of payment is elected.

#### *Death and Disability Benefits*

An active or former employee who has a vested right to their accrued benefit and who has been married for at least one year is automatically covered for death benefits unless his/her spouse consents in writing to waive this benefit. The amount of the spouse's monthly Survivor's Benefit will be the benefit the spouse would have received if the participant had retired on the day before death having elected a Qualified Joint and Survivor Annuity or, if the participant was not yet eligible for retirement, the benefit which the spouse would have been able to receive if the participant had terminated employment on the date of death, had survived to their earliest retirement date and elected to retire on that date having elected a Qualified Joint and Survivor Annuity. No pre-retirement death benefits are provided for non-married participants (except for active employees employed after normal retirement). If a participant becomes permanently disabled while employed by the Company, has attained age 55 and completed 10 years of service, they may choose to retire before normal retirement age. The disability benefit is the participant's accrued retirement benefit reduced by 1/15 for each of the first five years by which the disability retirement date precedes the normal retirement date and reduced by 1/30 for each additional year in excess of five.

#### *Risks and Uncertainties*

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

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

# James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024 and 2023

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### (1) Description of Plan, Continued

#### *Vesting*

Participants become fully vested if actively employed upon retirement. If a participant's employment with the Company terminates for any reason other than retirement, they will be entitled to receive 100% of their deferred benefit if they have at least five years of vesting service. Participants with less than five years of vesting service are not entitled to receive any deferred benefits.

### (2) Summary of Significant Accounting Policies

#### *Basis of Accounting*

The accompanying financial statements are prepared on the accrual basis of accounting.

#### *Funding Policy*

The Company makes contributions to the Plan at least equal to the minimum required, but no more than the maximum allowable, under Internal Revenue Service (IRS) Section 412 and ERISA, by applying the actuarial cost method. The Plan recorded no Company contributions in 2024 and 2023. As of December 31, 2024 and 2023, the Plan meets the minimum funding requirements as prescribed by ERISA. Employee contributions are not permitted by the Plan.

#### *Use of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

#### *Investment Valuation and Income Recognition*

Investments are reported at fair value. 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 6 for discussion of fair value measurements.

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

## James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

### Notes to Financial Statements

December 31, 2024 and 2023

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#### (2) Summary of Significant Accounting Policies, Continued

##### *Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

##### *Subsequent Events*

The Plan has evaluated subsequent events through October 2, 2025, the date the financial statements were available to be issued.

#### (3) Actuarial Valuation

Accumulated plan benefits are those future periodic payments 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, (b) spouses of employees who have died, and (c) present employees or their spouses. Benefits under the Plan are based on employees' compensation during their employment. 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 a qualified actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits is determined as of the beginning of the year. The significant actuarial assumptions used in the valuation as of January 1, 2024 and 2023 were (a) life expectancy of participants (the PRI-2012 Mortality Table projected with Scale MP-2021 on a generational basis in 2024 and the PRI-2012 Mortality Table projected with Scale MP-2021 on a generational basis in 2023), (b) withdrawals (rates vary with length of service), (c) discount rate (4.76% in 2024 and 4.96% in 2023), and (d) investment return (5.5% in 2024 and 2023).

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, 2024 and 2023. Had the valuations been performed as of December 31, there would be no material differences.

## James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

### Notes to Financial Statements

December 31, 2024 and 2023

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#### (3) Actuarial Valuation, Continued

Actuarial present value of accumulated plan benefits is as follows as of January 1:

	2024	2023
Vested benefits:		
Participants currently receiving payments	\$ 10,872,281	\$ 10,696,816
Other participants	8,903,280	9,264,188
Total actuarial present value of accumulated plan benefits	<u>\$ 19,775,561</u>	<u>\$ 19,961,004</u>

The change in the present value of accumulated plan benefits is as follows for the years ended January 1:

	2024	2023
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 19,961,004</u>	<u>\$ 26,653,816</u>
Increase (decrease) during the year attributable to:		
Interest due to the decrease in the discount period	963,256	691,189
Actuarial gain (loss)	(480,832)	134,674
Benefits paid	(1,192,012)	(1,149,937)
Change in assumptions	524,145	(6,368,738)
Net decrease	<u>(185,443)</u>	<u>(6,692,812)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 19,775,561</u>	<u>\$ 19,961,004</u>

#### (4) Plan Termination

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

- 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 the Plan's provisions in effect any time during the five years preceding termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).

## James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

### Notes to Financial Statements

December 31, 2024 and 2023

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#### (4) Plan Termination, Continued

- All other vested benefits (that is, vested benefits not insured by the PBGC).
- 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 survivors' 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.

#### (5) Investment Information Certified by a Qualified Institution

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments, and dividends and other income for the years then ended, was obtained by management and agreed to or derived from the information certified as complete and accurate by Wilmington Trust, a qualified institution.

#### (6) Fair Value Measurements

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

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

# James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024 and 2023

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### (6) Fair Value Measurements, Continued

Level 2: Inputs to the valuation methodology include

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

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

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

*Money market fund and registered investment companies:* Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open end investments that are registered with the Securities and Exchange Commission. These investments are required to publish their daily net asset value and to transact at that price. The investments held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value.

	Assets at Fair Value as of December 31, 2024			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 23,205,892	\$ 23,205,892	\$ -	\$ -
Money market fund	816,337	816,337	-	-
Total assets at fair value	<u>\$ 24,022,229</u>	<u>\$ 24,022,229</u>	<u>\$ -</u>	<u>\$ -</u>

	Assets at Fair Value as of December 31, 2023			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 21,686,772	\$ 21,686,772	\$ -	\$ -
Money market fund	548,546	548,546	-	-
Total assets at fair value	<u>\$ 22,235,318</u>	<u>\$ 22,235,318</u>	<u>\$ -</u>	<u>\$ -</u>

There were no significant transfers among investment levels during the years ended December 31, 2024 and 2023.

## James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

### Notes to Financial Statements

December 31, 2024 and 2023

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#### **(7) Related Party Transactions and Party-In-Interest Transactions**

The Plan invests in various investment securities managed by Wilmington Funds Management Corporation, an affiliate of Wilmington Trust. Wilmington Trust acts as trustee for those investments as defined by the Plan. Transactions in such investments qualify as party-in-interest transactions, which are exempt under the prohibited transaction rules. In addition, the Company has elected to pay certain administrative expenses of the Plan for the years ended December 31, 2024 and 2023, which are excluded from these financial statements. Administrative expenses paid by the Plan represent trust and investment service fees.

#### **(8) Tax Status**

The IRS has determined and informed the Company by a letter dated March 28, 2005, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended and restated subsequent to the latest determination letter. However, the plan administrator believes that the Plan and trust are designed and are currently being operated in compliance with the applicable requirements of the IRC.

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

## SUPPLEMENTAL SCHEDULES

## James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

EIN: 23-1268801

Plan No: 050

## Supplemental Schedule

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 Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Registered investment companies:			
	BlackRock, Inc.	iShares Russell 1000 Growth ETF	\$ 1,043,580	\$ 1,995,451
	BlackRock, Inc.	iShares Russell 1000 Value ETF	1,551,038	1,893,325
	BlackRock, Inc.	iShares Russell 2000 ETF	519,496	734,692
	BlackRock, Inc.	iShares MSCI Quality Factor ETF	687,437	1,189,752
	BlackRock, Inc.	iShares Core MSCI EAFE ETF	356,665	441,007
	BlackRock, Inc.	iShares Core U.S. Aggregate Bond ETF	1,670,301	1,664,936
	BlackRock, Inc.	iShares Intermediate Government/Credit Bond ETF	1,212,001	1,201,772
	Baillie Gifford	Emerging Market Fund	236,345	240,732
	Columbia Threadneedle	Columbia Overseas Value Fund	246,549	245,881
	Metropolitan West	Total Return Bond Fund	2,048,902	1,687,813
	First Pacific Advisors, LLC	New Income Fund	699,211	691,057
	American Beacon	SIM High Yield Fund	509,838	500,341
	Artisan Partners	Small Cap Fund	779,256	728,285
	Affiliated Managers Group, Inc.	River Road Small Cap Value Fund	610,254	765,679
	Vanguard Group, Inc.	Institutional Index Fund	3,863,172	7,054,114
	Virtus Investment Partners	Seix Floating Rate High Income	258,371	249,062
	WCM Investment Management	Focused Intl Growth Fund	179,116	238,345
*	Wilmington Funds Management Corporation	Broad Market Bond Fund	1,903,010	1,683,648
	Money market fund:			
*	Wilmington Funds Management Corporation	US Gov't Money Market Fund	816,337	816,337
			<u>\$ 19,190,879</u>	<u>\$ 24,022,229</u>

\* Party-in-interest

## James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

EIN: 23-1268801

Plan No: 050

## Supplemental Schedule

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
BlackRock, Inc.	iShares Intermediate Government/Credit Bond ETF	(S) \$ 1,212,001	\$ -	\$ 1,212,001	\$ 1,212,001	\$ -
BlackRock, Inc.	iShares Intermediate Government/Credit Bond ETF	(A) \$ 1,212,001	\$ -	\$ 1,212,001	\$ 1,212,001	\$ -
Vanguard	Institutional Index Class I	(A) \$ -	\$ 1,315,000	\$ 1,119,509	\$ 1,315,000	\$ 195,491
Wilmington Funds Management Corporation	US Gov't Money Market Fund	(A) \$ 1,480,421	\$ -	\$ 1,480,421	\$ 1,480,421	\$ -
Wilmington Funds Management Corporation	US Gov't Money Market Fund	(A) \$ -	\$ 1,213,533	\$ 1,213,533	\$ 1,213,533	\$ -

(S) - Represents a single transaction exceeding the reportable threshold.

(A) - Represents the aggregate total of transactions exceeding the reportable threshold, including single transactions.

**James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan**  
**EIN 23-1268801, PN 050**  
**2024 Schedule SB, Line 22 – Description of Weighted Average Retirement Age**

<u>Age</u>	<u>q<sub>v</sub><sup>(r)</sup></u>	<u>p<sub>v</sub><sup>(r)</sup></u>	<u>l<sub>v</sub><sup>(r)</sup></u>	<u>Weighted Average</u>
65	50.0%	50.0%	100.0%	32.50
66	10.0%	90.0%	50.0%	3.30
67	10.0%	90.0%	45.0%	3.02
68	10.0%	90.0%	40.5%	2.75
69	10.0%	90.0%	36.5%	2.52
70	100.0%	0.0%	32.8%	22.96
Weighted Average Age				67.05
Rounded				67.00

The above only applies to active participants.

Terminated vested participants are assumed to retire at age 65.

**James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan**  
**EIN 23-1268801, PN 050**  
**2024 Schedule SB, Line 26a – Schedule of Active Participant Data**

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

Age	Years of Credited Service										Total	
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
<b>0-24</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>25-29</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>30-34</b>	1	-	-	-	-	-	-	-	-	-	-	1
<b>35-39</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>40-44</b>	-	-	-	1	1	-	-	-	-	-	-	2
<b>45-49</b>	-	-	1	-	-	-	-	-	-	-	-	1
<b>50-54</b>	-	-	1	-	4	2	1	-	-	-	-	8
<b>55-59</b>	-	-	1	-	1	2	-	2	-	-	-	6
<b>60-64</b>	-	-	3	-	-	3	1	2	-	-	-	9
<b>65-69</b>	-	-	-	1	-	1	1	2	-	-	-	5
<b>70+</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	1	-	6	2	6	8	3	6	-	-	-	32

**James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan**  
**EIN 23-1268801, PN 050**  
**2024 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods**

## Summary of Actuarial Methods

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

### Actuarial Cost Method

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

### Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is equal to the Market Value of Assets minus a decreasing fraction of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (5.5% per year effective January 1, 2020; previously 6% per year effective January 1, 2016) or the applicable statutory interest rate for the year.

The Actuarial Value of Assets for IRC Section 404 purposes, used in determining the Maximum Deductible Contribution, reflects the Plan Sponsor's election to use segment rate stabilization as permitted under IRS Notice 2012-61.

### Amortization Method

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

### Changes in Actuarial Methods Since Prior Valuation

None.

**James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan**  
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**2024 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods**

## Summary of Actuarial Assumptions

### ECONOMIC ASSUMPTIONS

#### Interest Rates

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

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	3.62%	5.01%
Segment 2 (5–20 years)	4.87%	4.46%	5.13%
Segment 3 (20+ years)	5.59%	4.52%	5.15%
Effective Interest Rate	5.12%	4.43%	5.13%

**ERISA minimum funding:** 24-month average segment rates, using a four-month lookback period (adopted January 1, 2008), adjusted to reflect the applicable segment rate stabilization corridor.

**Maximum Deductible Contribution:** 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

**PBGC premium:** Spot segment rates for the month preceding the valuation date. The standard method (adopted January 1, 2023) is used for the PBGC variable rate premium calculation.

**FASB ASC Topic 960:** 4.76% per year (based on FTSE Pension Discount Curve as of December 31, 2023 and expected benefit payments).

#### Asset Returns

**ERISA minimum funding and Maximum Deductible Contribution:** 5.5% per year (adopted January 1, 2020). It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

#### Maximum Benefit and Annual Compensation Limitation Increases

0% per year (as required by statute for ERISA minimum funding and Maximum Deductible Contribution).

#### Administrative Expenses

None assumed payable from plan assets.

### DEMOGRAPHIC ASSUMPTIONS

Except where noted, all demographic assumptions are based on the actuary's judgment and continual review of experience, with the retirement and termination rates also based on a 2007 experience study.

**James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan**  
**EIN 23-1268801, PN 050**  
**2024 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods**

## Mortality

**ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** Statutory small plan static mortality tables for 2024 based on Pri-2012 Mortality Table, with combined rates for non-annuitants and annuitants, adjusted from base year 2012 with projections to anticipate greater future longevity using the 2024 Adjusted Scale MP-2021.

**FASB ASC Topic 960:** PRI-2012 Mortality Table projected using MP-2021 on a generational basis, with employee rates before benefit commencement and retiree rates after benefit commencement (adopted December 31, 2021). As a generational table, it reflects mortality improvements both before and after the measurement date. The Society of Actuaries' Retirement Plans Experience Committee recommends use of the PRI-2012 table and MP-2021 scale for valuing retirement plan liabilities.

## Retirement

Annual rates of retirement are shown in the following table for active participants. In addition, this valuation assumes that the required suspension of benefits notice is issued by the plan administrator as required by law.

Age	Rate
65	50%
66-69	10
70+	100

Terminated vested participants are assumed to retire at age 65.

## Termination

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

Service	Termination
<2	20.0%
2	15.0
3	10.0
4-6	8.0
7	6.0
8	4.0
9	2.0
10-14	1.5
15-19	1.0
20-24	0.5
25+	0.0

**James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan**  
**EIN 23-1268801, PN 050**  
**2024 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods**

### Decrement Timing

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

### Form of Payment

Life annuity.

### Marital Characteristics

**For participants not in pay status:** Participants are assumed to be married, with males 3 years older than females, in accordance with the following probabilities from the 1982 Social Security Projections.

Age	Male	Female
25	49.6%	62.1%
40	80.7	78.6
55	81.1	71.3

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

**For beneficiaries:** Actual birth dates are included in the census data, where relevant.

### Benefits Not Valued

The additional cost for the disability and death after Normal Retirement Date benefits is assumed to be de minimis.

### Special Data Adjustments

None.

## CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

**Interest rates for ERISA minimum funding:** From 4.75%, 5.00%, and 5.74% per year to 4.75%, 4.87%, and 5.59% per year, respectively, as required by statute.

**Interest rates for Maximum Deductible Contribution:** From 1.41%, 3.09%, and 3.58% per year to 3.62%, 4.46%, and 4.52% per year, respectively, as required by statute.

**Interest rates for PBGC premium:** From 4.84%, 5.15%, and 4.85% per year to 5.01%, 5.13%, and 5.15% per year, respectively, as required by statute.

**Interest rate for FASB ASC Topic 960:** From 4.96% per year to 4.76% per year based on the changes in the FTSE Pension Discount Curve and expected benefit payments from December 31, 2022 to December 31, 2023.

**Mortality for ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** From statutory tables for 2023 to statutory tables for 2024.

**James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan**  
**EIN 23-1268801, PN 050**  
**2024 Schedule SB, Part V – Summary of Plan Provisions**

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

## Definitions

**Accrued Benefit:** The accrued benefit as of December 31, 1998; plus for each year of Credited Service from January 1, 1989 through December 31, 2011, 0.85% of annual Compensation for such Plan Year up to and including \$9,000, plus 1.50% of annual Compensation for such Plan Year in excess of \$9,000; plus for each year of Credited Service from January 1, 2012 through December 31, 2018, 0.85% of annual Compensation for such Plan Year up to and including 50% of the Social Security Taxable Wage Base for such Plan Year, plus 1.35% of annual Compensation for such Plan Year in excess of 50% of the Social Security Taxable Wage Base for such Plan Year. The Accrued Benefit payable at Normal Retirement Date is limited to \$13,000 per month. The Accrued Benefit is based on Compensation and Credited Service as of the earlier of the date of determination or December 31, 2018, and is payable in monthly installments.

**Actuarially Equivalent:** Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. In general, for purposes other than determining lump sum amounts, Actuarially Equivalent factors are set forth in the appendix of the plan document. For purposes of determining lump-sum amounts, actuarially equivalent factors are based on the applicable mortality table in effect under IRC Section 417(e)(3) for the plan year of distribution and the statutory three-tier segment interest rates in effect for the first month prior to the plan year of distribution.

**Compensation:** Total earnings, including bonuses, overtime, commissions, and qualified pre-tax salary deferrals, but excluding deferred compensation, severance pay, and fringe benefits. Annual Compensation may not exceed the inflation-adjusted limit specified by the IRS.

**Credited Service:** A full year is credited for each plan year ending on or before December 31, 2018 in which 1,000 or more hours of service are credited. A partial year of Credited Service is earned in the first plan year of participation and in the last plan year ending on or before December 31, 2018 of employment provided that the participant is credited with at least a minimum number of hours. The minimum number of hours is equal to the product of 1,000 and a fraction, the numerator of which is the number of full months of participation and employment in such plan year and the denominator is 12.

**Plan Effective Date:** January 1, 1970; the Plan was last amended effective January 1, 2024.

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

**Vesting Service:** A full year is credited for each 12-month period (beginning with date of hire and each anniversary thereafter) in which 1,000 or more hours of service are credited. No partial years of Vesting Service nor service prior to age 18 are credited.

## Eligibility for Participation

The first day of the month coincident with or next following attainment of age 21 and completion of one year of service in which 1,000 or more hours of service are credited. Employees covered by a collective bargaining agreement (unless the agreement so provides) and leased employees are not eligible to participate. No employees hired on or after January 1, 2012 are eligible to participate in the Plan. In addition, the latest possible date of participation is January 1, 2013 (e.g. the Plan is closed effective January 1, 2013).

**James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan**  
**EIN 23-1268801, PN 050**  
**2024 Schedule SB, Part V – Summary of Plan Provisions**

### Normal Retirement

**Normal Retirement Date:** The first day of the month coincident with or next following the later of attainment of age 65 or the first day of the Plan Year of the fifth anniversary of the date of participation.

**Normal Retirement Benefit:** The Accrued Benefit.

### Deferred Retirement

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

**Deferred Retirement Benefit:** The greater of (i) the Accrued Benefit determined as of the Deferred Retirement Date or (ii) the sum of (a) the Accrued Benefit determined as of the earlier of Normal Retirement Date and December 31, 2015 increased by 1/12 of 8% for each month the commencement of payments is postponed due to employment plus (b) the increase in the Accrued Benefit, if any, from the earlier of Normal Retirement Date and December 31, 2015 to Normal Retirement Date without an increase for postponed commencement provided that a suspension of payment notice was issued as required by law.

### Termination

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

**Termination Benefit:** The Accrued Benefit, multiplied by the vested percentage in the following table, payable at the Normal Retirement Date.

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

### Preretirement Death

**Preretirement Death Benefit Eligibility:** Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments, provided they have been married at least one year.

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

### Death after Normal Retirement Date

**Death after Normal Retirement Date Eligibility:** Participants who remain in employment after Normal Retirement Date, die prior to commencement of any benefit, and do not have a surviving spouse entitled to the Preretirement Death benefit.

**Death after Normal Retirement Date Benefit:** A lump sum amount equal to the sum of the monthly payments that would have been paid to the participant if the participant had retired on his Normal Retirement Date. Payable to the participant's beneficiary.

**James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan**  
**EIN 23-1268801, PN 050**  
**2024 Schedule SB, Part V – Summary of Plan Provisions**

### **Disability Retirement**

**Disability Retirement Date:** The first day of the month coincident with or next following termination of employment due to disability after the attainment of age 55 and completion of 10 years of Vesting Service, at the application of the participant.

**Disability Retirement Benefit:** The Accrued Benefit, determined as of the Disability Retirement Date, reduced for commencement of payments before the Normal Retirement Date.

### **Forms of Payment**

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

**Optional Forms:** Life annuity; actuarially equivalent life annuity with 10 years certain; actuarially equivalent joint and 50% to 100% (as elected) survivor annuity.

**Small Lump Sum:** Payable if the actuarially equivalent present value of the vested Accrued Benefit is \$7,000 or less.

### **Changes in Principal Plan Provisions Since Prior Valuation**

The threshold for electing a small lump sum was increased from \$5,000 to \$7,000 effective January 1, 2024.

<b>SCHEDULE SB (Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan	<b>B</b> Three-digit plan number (PN) ▶	050
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF James D. Morrissey, Inc.	<b>D</b> Employer Identification Number (EIN)  23-1268801	
<b>E</b> Type of plan: <input type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input checked="" type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	22,235,318
	<b>b</b> Actuarial value .....	<b>2b</b>	22,708,227
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	123	10,592,968
	<b>b</b> For terminated vested participants .....	89	4,089,721
	<b>c</b> For active participants .....	32	3,998,627
	<b>d</b> Total .....	244	18,681,316
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.12 %
<b>6</b>	Target normal cost .....		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	0
	<b>c</b> Target normal cost .....	<b>6c</b>	0

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

<b>SIGN HERE</b>			
	Signature of actuary	06/26/2025	Date
	KATHERINE A. WARREN	23-05605	Most recent enrollment number
	MILLIMAN	(610) 687-5644	Telephone number (including area code)
	801 CASSATT ROAD SUITE 111 BERWYN PA 19312		
	Address of the firm		

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	1,872,307
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	1,872,307
<b>10</b>	Interest on line 9 using prior year's actual return of <u>16.75%</u> .....	0	313,611
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25%</u> .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	2,185,918

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	109.85%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	121.55%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	104.55%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	%

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

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

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

**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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 67
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

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

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

## James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

EIN: 23-1268801

Plan No: 050

## Supplemental Schedule

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 Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Registered investment companies:			
	BlackRock, Inc.	iShares Russell 1000 Growth ETF	\$ 1,043,580	\$ 1,995,451
	BlackRock, Inc.	iShares Russell 1000 Value ETF	1,551,038	1,893,325
	BlackRock, Inc.	iShares Russell 2000 ETF	519,496	734,692
	BlackRock, Inc.	iShares MSCI Quality Factor ETF	687,437	1,189,752
	BlackRock, Inc.	iShares Core MSCI EAFE ETF	356,665	441,007
	BlackRock, Inc.	iShares Core U.S. Aggregate Bond ETF	1,670,301	1,664,936
	BlackRock, Inc.	iShares Intermediate Government/Credit Bond ETF	1,212,001	1,201,772
	Baillie Gifford	Emerging Market Fund	236,345	240,732
	Columbia Threadneedle	Columbia Overseas Value Fund	246,549	245,881
	Metropolitan West	Total Return Bond Fund	2,048,902	1,687,813
	First Pacific Advisors, LLC	New Income Fund	699,211	691,057
	American Beacon	SIM High Yield Fund	509,838	500,341
	Artisan Partners	Small Cap Fund	779,256	728,285
	Affiliated Managers Group, Inc.	River Road Small Cap Value Fund	610,254	765,679
	Vanguard Group, Inc.	Institutional Index Fund	3,863,172	7,054,114
	Virtus Investment Partners	Seix Floating Rate High Income	258,371	249,062
	WCM Investment Management	Focused Intl Growth Fund	179,116	238,345
*	Wilmington Funds Management Corporation	Broad Market Bond Fund	1,903,010	1,683,648
	Money market fund:			
*	Wilmington Funds Management Corporation	US Gov't Money Market Fund	816,337	816,337
			<u>\$ 19,190,879</u>	<u>\$ 24,022,229</u>

\* Party-in-interest

## James D. Morrissey, Inc. Et Al. Defined Benefit Pension Plan

EIN: 23-1268801

Plan No: 050

## Supplemental Schedule

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
BlackRock, Inc.	iShares Intermediate Government/Credit Bond ETF	(S) \$ 1,212,001	\$ -	\$ 1,212,001	\$ 1,212,001	\$ -
BlackRock, Inc.	iShares Intermediate Government/Credit Bond ETF	(A) \$ 1,212,001	\$ -	\$ 1,212,001	\$ 1,212,001	\$ -
Vanguard	Institutional Index Class I	(A) \$ -	\$ 1,315,000	\$ 1,119,509	\$ 1,315,000	\$ 195,491
Wilmington Funds Management Corporation	US Gov't Money Market Fund	(A) \$ 1,480,421	\$ -	\$ 1,480,421	\$ 1,480,421	\$ -
Wilmington Funds Management Corporation	US Gov't Money Market Fund	(A) \$ -	\$ 1,213,533	\$ 1,213,533	\$ 1,213,533	\$ -

(S) - Represents a single transaction exceeding the reportable threshold.

(A) - Represents the aggregate total of transactions exceeding the reportable threshold, including single transactions.