

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan: EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1958
2a Plan sponsor's name (employer, if for a single-employer plan): ELLIS MEDICINE
2b Employer Identification Number (EIN): 14-1338428
2c Plan Sponsor's telephone number: 518-243-4002
2d Business code (see instructions): 622000

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

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

Table with 4 columns: SIGN HERE, Signature, Date, Name. Rows for plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1032
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	231
	6a(2)	197
	6b	165
	6c	148
	6d	510
	6e	16
	6f	526
	6g(1)	
	6g(2)	
h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules

- (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)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ELLIS MEDICINE</u>	D Employer Identification Number (EIN) <u>14-1338428</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>54015943</u>
	b Actuarial value	2b	<u>59417537</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>639</u>	<u>37127042</u>
	b For terminated vested participants	<u>163</u>	<u>6904818</u>
	c For active participants	<u>231</u>	<u>9030158</u>
	d Total	<u>1033</u>	<u>53062018</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.03 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>239000</u>
	c Target normal cost	6c	<u>239000</u>

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

SIGN HERE	
Signature of actuary	<u>10/01/2025</u> Date
<u>MICHAEL MIKHITARIAN</u> Type or print name of actuary	<u>23-05834</u> Most recent enrollment number
<u>MILLIMAN, INC.</u> Firm name	<u>518-514-7100</u> Telephone number (including area code)
<u>3 WINNERS CIRCLE SUITE 300 ALBANY, NY 12205</u> Address of the firm	

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	8360236
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	628042
9	Amount remaining (line 7 minus line 8)	0	7732194
10	Interest on line 9 using prior year's actual return of <u>7.56</u> %	0	584554
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	8316748

Part III		Funding Percentages	
14	Funding target attainment percentage	14	96.30 %
15	Adjusted funding target attainment percentage	15	111.97 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.14 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	239000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1961229	192883	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	431883	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		431883	431883
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

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

A Name of plan EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ELLIS MEDICINE	D Employer Identification Number (EIN) 14-1338428	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

WELLINGTON MANAGEMENT COMPANY LLP

30-0835489

(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?
51 68	NONE	266339	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ONEDIGITAL INVESTMENT ADVISORS LLC

43-1451524

(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?
17 50	NONE	232417	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	69263	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PRINCIPAL BANK

42-1466678

(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?
19 21 50	NONE	33681	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FUSTCHARLES LLP

16-1226221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	24375	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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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>	
A Name of plan <u>EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ELLIS MEDICINE</u>	D Employer Identification Number (EIN) <u>14-1338428</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CIF ENDURING ASSETS PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY</u>		
c EIN-PN <u>04-2767481-130</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>923659</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CIF GLOBAL RESEARCH EQUITY</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY</u>		
c EIN-PN <u>04-2767481-028</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2615167</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US INV GRADE CORP LONG BOND</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY</u>		
c EIN-PN <u>04-6913417-080</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6632339</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>OPP FIXED INCOME ALLOCATION</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY</u>		
c EIN-PN <u>90-6110062-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1056315</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CTF GLOBAL QUALITY GROWTH</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY</u>		
c EIN-PN <u>47-6422291-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>379188</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US INTERMEDIATE TREASURY PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY</u>		
c EIN-PN <u>04-6913417-172</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4209212</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US LONG TREASURY PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY</u>		
c EIN-PN <u>04-6913417-173</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9884282</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: CIF II SELECT LEADERS PORTFOLIO

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY

c EIN-PN 04-6913417-174	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 962752
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a Name of MTIA, CCT, PSA, or 103-12 IE: CIF II US INVESTMENT GRADE INTERMED

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY

c EIN-PN 04-6913417-206	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6642647
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ELLIS MEDICINE	D Employer Identification Number (EIN) 14-1338428

Part I	Asset and Liability Statement
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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
a Total noninterest-bearing cash	1a	360886	300000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1668	2023
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	415706	568909
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	53237683	33305562
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	54015943	34176494
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	70239	87666
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	70239	87666
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	53945704	34088828

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	20206	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		20206
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	17195112	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	17013374	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		181738
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	156646	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	609536
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	279369
d Total income. Add all income amounts in column (b) and enter total	2d	1247495

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6212927
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other	2e(3)	14161137
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	20374064
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	
(2) Contract administrator fees	2i(2)	33681
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	24375
(5) Investment advisory and investment management fees	2i(5)	498756
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	69263
(8) Legal fees	2i(8)	
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses	2i(11)	104232
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	730307
j Total expenses. Add all expense amounts in column (b) and enter total	2j	21104371

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	-19856876
l Transfers of assets:		
(1) To this plan	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: FUSTCHARLES LLP

(2) EIN: 16-1226221

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 539441.

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

A Name of plan <u>EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ELLIS MEDICINE</u>	D Employer Identification Number (EIN) <u>14-1338428</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>42-1466678</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	32

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

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

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

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

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

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

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

Part III	Amendments
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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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 15.00 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 82.00 %
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: 3.00 %

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 _____.

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Financial Statements and Supplemental Schedules

December 31, 2024 and 2023

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

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INDEPENDENT AUDITOR'S REPORT

The Pension Committee:
Employees' Retirement Plan of Ellis Hospital:

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

We have performed audits of the accompanying financial statements of Employees' Retirement Plan of Ellis Hospital, 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 Employees' Retirement Plan of Ellis Hospital'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 qualified institutions as of and for the years ended December 31, 2024 and 2023, 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 Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the 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 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).

(Continued)

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Employees' Retirement Plan of Ellis Hospital and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements, Continued

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 Employees' Retirement Plan of Ellis Hospital'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 Employees' Retirement Plan of Ellis Hospital's ability to continue as a going concern for a reasonable period of time.

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

(Continued)

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of as of December 31, 2024 and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Syracuse, New York
October 8, 2025


FustCharles LLP

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Cash	\$ 300,000	360,886
Investments, at fair value:		
Cash equivalents	568,909	415,706
Collective investment funds	<u>33,305,562</u>	<u>53,237,683</u>
Total investments	33,874,471	53,653,389
Receivables - accrued interest and dividends	<u>2,023</u>	<u>1,668</u>
Total assets	<u>34,176,494</u>	<u>54,015,943</u>
Liabilities -		
Accrued expenses	<u>87,666</u>	<u>70,239</u>
Total liabilities	<u>87,666</u>	<u>70,239</u>
Net assets available for benefits	<u>\$ 34,088,828</u>	<u>53,945,704</u>

See accompanying notes to financial statements.

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions:		
Investment income:		
Interest and dividend income	\$ 1,633,490	1,984,905
Net appreciation in fair value of investments	<u>-</u>	<u>2,375,733</u>
Other income	<u>279,369</u>	<u>19,721</u>
Total additions	<u>1,912,859</u>	<u>4,380,359</u>
Deductions:		
Net depreciation in fair value of investments	665,364	-
Benefits paid directly to participants	6,212,927	6,633,665
Purchase of annuity contract	14,161,137	-
Administrative expenses	<u>730,307</u>	<u>504,105</u>
Total deductions	<u>21,769,735</u>	<u>7,137,770</u>
Net decrease	(19,856,876)	(2,757,411)
Net assets available for benefits:		
Beginning of year	<u>53,945,704</u>	<u>56,703,115</u>
End of year	<u>\$ 34,088,828</u>	<u>53,945,704</u>

See accompanying notes to financial statements.

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Notes to Financial Statements

December 31, 2024 and 2023

(1) Description of Plan

The following description of the Employees' Retirement Plan of Ellis Hospital (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a noncontributory defined benefit pension plan sponsored by Ellis Hospital (d/b/a Ellis Medicine) (Hospital). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Employees became participants of the Plan upon completion of one year of service in which they had completed 1,000 hours of service. Effective May 15, 2006, the Plan was amended to state that participation in the Plan is frozen to new entrants and existing participants will cease to accrue further benefits as of that date. The Hospital offers a defined contribution plan to substantially all employees as an alternative to the Plan.

The Plan is administered by the Hospital's Pension Committee (Committee), which is a subcommittee of the Finance Committee of the Board of Trustees of the Hospital. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Hospital's Finance Committee and Board of Trustees.

(b) Funding Policy

The Plan's funding policy is for the Hospital to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2024 and 2023, the Hospital did not make contributions. The Hospital met the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Hospital has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

(c) Pension Benefits

Effective January 1, 2008, the Plan was amended to implement three year 100% vesting, reduced from five years in 2007.

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Notes to Financial Statements

(1) Description of Plan, Continued

(c) Pension Benefits, Continued

Under the terms of the agreement with the Hospital, participants are eligible for monthly benefit payments upon reaching age 65, with a minimum of 3 years of service (5 years of service prior to January 1, 2008) with the Hospital. Monthly past service benefits are based on service prior to 1973 utilizing 1981 earnings. The Plan also provides for early retirement, late retirement, and disability retirement.

When the Plan was frozen to new entrance and further accrual of benefits, participants were able to make a one-time election to have their benefits calculated using either the Career Average Plan (CAP) formula or a Pension Equity Plan (PEP) formula whereby benefits are based on the average of the participants highest five consecutive years of pay over the last 10 years of their employment prior to May 15, 2006 multiplied by percentage pay credits. The benefits under the PEP formula can be paid as a lump-sum amount or upon eligible retirement age, as monthly annuity payments.

The Plan allows for an additional payment option for vested active and terminated employees whose benefit is greater than \$5,000. These employees can elect a lump sum payment regardless of whether they had chosen the CAP or PEP alternative. Those terminated vested employees whose benefit is \$5,000 or less will automatically receive lump sum distributions.

(d) Death and Disability Benefits

Upon the death of a participant after three years of service (5 years of service prior to January 1, 2008), a benefit is payable to the surviving spouse at the date the employee would have attained age 55, or date of death if later. The benefit will be calculated based on the joint 50% survivor payment option, and will be reduced for commencement prior to normal retirement at age 65.

After completion of 15 years of service, if totally and permanently disabled, an employee may retire with a reduced pension benefit. The benefit reduction is 1.2% for each year that the employee's disability retirement date is prior to their normal retirement date, subject to a maximum reduction of 12%.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(b) Use of Estimates

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

(c) 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. The Plan's Pension Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and trustee. See note 6 for a discussion of fair value measurements.

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

(d) Expenses

The Plan's expenses are paid either by the Plan or the Hospital, as provided by the Plan document. Expenses that are paid directly by the Hospital are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(e) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(f) Purchase of Annuity Contract

In 2024, the Plan purchased a group annuity contract with an insurance company for \$14,161,137 to fund the remaining pension benefits of certain Plan participants. This is reflected as purchase of annuity contracts within deductions in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024. The annuity contract fully guarantees and pays each retirement or death benefit payable to participants or beneficiaries. As such, the Plan has no further obligation to make any retirement, death or other payment to these participants or beneficiaries.

In 2025, the Plan purchased a group annuity contract with an insurance company for \$12,184,824. The annuity contract fully guarantees and pays each retirement or death benefit payable to participants or beneficiaries. As such, the Plan has will have no further obligation to make any retirement, death or other payment to these participants or beneficiaries.

(g) Concentrations

Three investments held by the Plan represent approximately 68% of net assets available for benefits as of December 31, 2024 and three investments held by the plan represent approximately 82% of net assets available for benefits as of December 31, 2023.

(h) Subsequent Events

The Plan has evaluated subsequent events through October 8, 2025, the date the financial statements were available to be issued.

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits 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.

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits, Continued

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The following significant actuarial assumptions were used in the valuations as of January 1, 2024 and 2023:

Mortality	Pri-2012 Total Data Set Employee/Retiree Sex-distinct Mortality Tables, with Contingent Survivor Tables for current beneficiaries and Disabled Tables for current disabled participants, and full generation projection using scale MP-2021
Retirement age	Annual retirement varies by age with 100% retirement at age 70
Assumed interest rate	5.00%

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 2024 valuation been performed as of December 31, 2024, the total actuarial present value of accumulated plan benefits would be decreased due to the purchase of annuity contract (note 2(f)). Had the 2023 valuation been performed as of December 31, 2023, there would be no material difference.

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

	<u>2024</u>	<u>2023</u>
Vested benefits:		
For retired employees and beneficiaries receiving benefits	\$ 37,127,395	39,092,819
For active employees and terminated employees with vested benefits	<u>15,388,376</u>	<u>18,010,361</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 52,515,771</u>	<u>57,103,180</u>

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits, Continued

The change in the actuarial present value of accumulated plan benefits during the plan year is as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 57,103,180	82,242,676
Change during the year attributable to the following:		
Change in actuarial assumptions	-	(12,211,212)
Actuarial gains	(645,084)	(4,443,214)
Benefits paid	(6,633,665)	(10,259,340)
Change in the discount period	<u>2,691,340</u>	<u>1,774,270</u>
Net decrease	<u>(4,587,409)</u>	<u>(25,139,496)</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 52,515,771</u>	<u>57,103,180</u>

(4) Plan Termination

In the event that 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:

- (a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- (b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. governmental agency, up to the applicable limitations as discussed below.
- (c) All other vested benefits (that is, vested benefits not insured by the PBGC).
- (d) All nonvested benefits.

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Notes to Financial Statements

(4) Plan Termination, Continued

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

(5) Certified Investment Information

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplementary schedules, including cash, investments held, and accrued interest and dividends at December 31, 2024 and 2023, and net appreciation (depreciation) in fair value of investments, and interest and dividends, and other income for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Custody Solutions.

(6) Fair Value Measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of fair value hierarchy defined in FASB ASC 820 are described below:

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.

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.

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Notes to Financial Statements

(6) Fair Value Measurements, Continued

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant 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.

Collective investment funds: Valued at the NAV of the individual collective fund. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is probable that the fund will sell the investments for an amount different than the reported NAV.

Money market funds (cash equivalents): Valued at the daily closing price as reported by the fund.

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

	2024			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets in the fair value hierarchy -				
Cash equivalents	\$ 568,909	-	-	568,909
Investments measured at NAV -				
Collective investment funds	-	-	-	33,305,562
Total assets at fair value	\$ 568,909	-	-	33,874,471
	2023			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets in the fair value hierarchy -				
Cash equivalents	\$ 415,706	-	-	415,706
Investments measured at NAV -				
Collective investment funds	-	-	-	53,237,683
Total assets at fair value	\$ 415,706	-	-	53,653,389

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Notes to Financial Statements

(6) Fair Value Measurements, Continued

The following table summarizes investments measured at fair value based on NAV per unit as of December 31:

	2024			
	<u>Fair value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Collective investment funds	\$ 33,305,562	None	Daily	Immediate
	2023			
	<u>Fair value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Collective investment funds	\$ 53,237,683	None	Daily	Immediate

(7) Tax Status

The Plan obtained its latest determination letter on June 24, 1999, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and 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 (or asset) 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. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Notes to Financial Statements

(8) 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 statements of net assets available for benefits.

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

(9) Party-in-Interest Transactions

Plan assets include units of money market funds managed by Principal Custody Solutions. Principal Custody Solutions is the owner and operator of Wells Fargo Bank Institutional Retirement business. Principal Custody Solutions and Wells Fargo Bank are trustees. The collective investment funds are managed by Wellington Trust Company, the investment manager of the Plan. These transactions qualify as party-in-interest transactions. As described in note 2(d), the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA. Fees paid by the Plan for the investment management services amounted to approximately \$460,000 and \$333,000 the years ended December 31, 2024 and 2023, respectively. Other party-in-interest transactions relate to services provided to the Plan by its actuary and are included in administrative expenses in the statements of changes in net assets available for benefits.

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


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

A Name of plan Employees' Retirement Plan of Ellis Hospital	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ellis Medicine	D Employer Identification Number (EIN) 14-1338428	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	54,015,943
	b Actuarial value	2b	59,417,537
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	639	37,127,042
	b For terminated vested participants	163	6,904,818
	c For active participants	231	9,030,158
	d Total	1,033	53,062,018
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.03 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	239,000
	c Target normal cost	6c	239,000

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

SIGN HERE	 Signature of actuary	<u>10/01/2025</u> Date
	<u>Michael Mikhitarian</u> Type or print name of actuary	<u>23-05834</u> Most recent enrollment number
	<u>Milliman, Inc.</u> Firm name	<u>(518) 514-7100</u> Telephone number (including area code)
	<u>3 Winners Circle Suite 300 Albany NY 12205</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	8,360,236
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	628,042
9	Amount remaining (line 7 minus line 8)	0	7,732,194
10	Interest on line 9 using prior year's actual return of <u>7.56%</u>	0	584,554
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	8,316,748

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	96.30%
15	Adjusted funding target attainment percentage	15	111.97%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	94.14%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	239,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1,961,229	192,883	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	431,883	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		431,883	431,883
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001

2024 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The weighted average retirement age for active participants is 66.19. This equals the sum, over all retirement ages of the current active participants, of the retirement age multiplied by the probability of retiring at that age, as shown in the following table.

(a) Age	(b) Expected Active Headcount	(c) Retirement Rate	(d) (b) x (c) Expected Retirements	(e) (a) x (d) Weighted Age
55	57.3071	0.0200	1.1452	62.9873
56	59.0709	0.0200	1.1804	66.1014
57	61.7879	0.0200	1.2346	70.3709
58	74.4363	0.0200	1.4871	86.2542
59	83.7922	0.0200	1.6739	98.7590
60	102.9240	0.0499	5.1396	308.3771
61	114.5277	0.0499	5.7184	348.8244
62	122.4991	0.0999	12.2316	758.3616
63	125.9203	0.0998	12.5719	792.0280
64	129.9654	0.0499	6.4872	415.1812
65	132.0467	0.2495	32.9520	2,141.8778
66	107.6768	0.4990	53.7328	3,546.3658
67	59.6272	0.2494	14.8735	996.5253
68	49.5206	0.0998	4.9399	335.9121
69	48.3493	0.0997	4.8219	332.7141
70	47.2806	1.0000	47.2806	3,309.6419
71	4.0000	1.0000	4.0000	284.0000
72	2.0000	1.0000	2.0000	144.0000
73	0.0000	1.0000	0.0000	0.0000
74	1.0000	1.0000	1.0000	74.0000
75	1.0000	1.0000	1.0000	75.0000
76	0.0000	1.0000	0.0000	0.0000
77	0.0000	1.0000	0.0000	0.0000
78	0.0000	1.0000	0.0000	0.0000
79	0.0000	1.0000	0.0000	0.0000
80	0.0000	1.0000	0.0000	0.0000
81	1.0000	1.0000	<u>1.0000</u>	<u>81.0000</u>
Total			216.4707	14,328.2820
Average				66.19

**Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001**

2024 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

Summary of Actuarial Methods

Actuarial Cost Method

Unit Credit Method, as prescribed by the Pension Protection Act of 2006 (PPA). In this method, the regular Plan cost arises from two sources: a Target Normal Cost and an Amortization Payment for the Funding Target Shortfall.

The funding Target is determined as the actuarial present value of benefits as of the valuation date. The Shortfall is equal to the Funding Target less the Actuarial Value of Assets.

The Normal Cost is the Actuarial Present Value of benefits expected to accrue during the valuation year plus anticipated plan-related expenses, if any.

Asset Valuation Method

Actuarial Value of Assets. Adjusted Fair Market Value over two years using three data points as permitted under IRS Notice 2009-22, not less than 90% nor greater than 110% of Market Value of Assets on the valuation date.

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor’s interest rate election.

	Minimum Funding
Segment 1 (0–5 years)	4.75%
Segment 2 (5–20 years)	4.87%
Segment 3 (20+ years)	5.59%
Effective Interest Rate	5.03%

ERISA minimum funding rates: Segment Rate Stabilization Rates using a 4-month lookback preceding the valuation date.

Expected return on assets rate: 5.00%, compounded annually. This assumption is the assumed rate of return for the Plan’s target asset allocation, net of investment expenses. This assumption reflects anticipated returns of the Plan’s current and future assets.

Consumer Price Index: 2.30%, compounded annually. This assumption represents an estimate of future experience and is based in part on observations of estimates inherent in market value.

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2024 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

DEMOGRAPHIC ASSUMPTIONS

We believe the demographic assumptions shown below are reasonable for the contingencies they are measuring and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Mortality

ERISA minimum funding mortality: Generational Mortality Tables.

Withdrawal

Annual rates for active participants:

Age	Rate
30 – 39	10%
40 – 49	5%
50 – 53	3%
54	0%

Retirement

Annual rates for active and terminated vested participants:

Age	Active	Terminated Vested
50 - 54	N/A	15%
55	2%	15%
56	2%	15%
57	2%	15%
58	2%	10%
59	2%	10%
60	5%	10%
61	5%	10%
62	10%	25%
63	10%	25%
64	5%	25%
65	25%	100%

Employees' Retirement Plan of Ellis Hospital
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2024 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

Age	Active	Terminated Vested
66	50%	100%
67	25%	100%
68	10%	100%
69	10%	100%
70	100%	100%

Disability

None assumed.

Beneficiary Percentage

60% of Career Average Plan participants are assumed to have a beneficiary. 100% of Pension Equity Plan participants are assumed to have a beneficiary. Male participants are assumed to have a female beneficiary who is 3 years younger and female participants are assumed to have a male beneficiary who is 3 years older.

Administrative Expenses

\$239,000, equal to estimated current year administrative expenses plus the expected PBGC Premium, rounded to the nearest \$1,000.

Form of Payment

Actives and terminated vested participants: 80% assumed to elect a lump sum, 20% assumed to elect a single life annuity.

Benefits were converted to a lump sum for retiring members using interest rates as permitted under 430(h)(2) and Applicable Mortality as required under 417(e)(3) for benefits paid during 2024 under PPA.

Pre-retirement death benefits are assumed to be paid as the survivor portion of the 50% joint & survivor annuity at the participant's Normal Retirement Date for Career Average Plan participants, and as an immediate lump sum of the participant's total accrued benefit for Pension Equity Plan participants.

Participant Data

As of January 1, 2024.

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
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.

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document. This summary of plan provisions is intended to only describe the essential features of the plan.

Basic Information

Plan Name: Employees' Retirement Plan of Ellis Hospital

EIN/PN: 14-1338428/001

Effective Date of Plan: July 1, 1958.

Plan Year: January 1 – December 31.

Participation: Prior to May 15, 2006, an employee will become a participant on the first anniversary of their employment date and the completion of 1,000 hours.

Effective May 15, 2006, the Plan is closed to new participants. Anyone who is not a participant in the Plan on May 14, 2006 shall not become a participant in the Plan after May 14, 2006.

Benefit Service: A participant is credited for one year of Benefit Service for each plan year in which at least 1,000 hours are reported. Benefit Service earned after May 15, 2006 is excluded for benefit accrual purposes.

Vesting Service: A participant is credited for one year of Vesting Service for each Plan Year in which at least 1,000 hours are reported.

Benefit Formulas and Eligibilities

Normal Retirement

Normal Retirement Date: At age 65.

Normal Retirement Benefit:

At January 1, 2000, or at participation date, if later, members were given a one-time choice to elect the Career Average Plan (CAP) formula or the Pension Equity Plan (PEP) formula.

Career-Average Plan: The sum of (i) and (ii), less (iii), and (iv), but not less than (v):

(i) 1% of first \$12,000 of Past Service Compensation plus 2% of excess Past Service Compensation over \$12,000 multiplied by Benefit Service through December 31, 1981, and; (ii) 1% of first \$12,000 of compensation plus 2% of excess compensation for each year between January 1, 1982 through December 31, 1988; (iii) 1.37% of first \$12,000 of compensation plus 2% of excess compensation for each year of service (maximum of 35 years) from January 1, 1989 through May 15, 2006; (iv) 1.8% of compensation for each year from January 1, 1989 through May 15, 2006 where the total years of Benefit Service are greater than 35 years; (v) minimum annual benefit for \$480.

Employees' Retirement Plan of Ellis Hospital
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2024 Schedule SB, Part V – Summary of Plan Provisions

Pension Equity Plan: Based on the total pay credits accumulated during their career with the Hospital. Pay credits will be earned with a year of vesting service. The percentage pay credit is based on the member's age at the end of the Plan Year. The following represents the scale of pay credits:

Age	Pay Credit Per Year
35 or less	2.0%
36 – 40	3.0%
41 – 45	4.0%
46 – 50	6.0%
51 – 55	8.0%
56 – 60	11.0%
Over 60	14.0%

The lump sum benefit is the sum of accumulated pay credits multiplied by the average annual pay (based on the highest five consecutive years during the last 10 years of employment). The monthly annuity is the amount of monthly payment determined to be actuarially equivalent to the lump sum benefit. The lump sum value of an employee's benefit may not be less than the present value of the December 31, 1999 career average plan benefit payable at age 65.

Early Retirement

Early Retirement Date:

Career-Average Plan: On the first of the month on or next following attainment of age 55 and 3 or more years of Vesting Service.

Pension Equity Plan: On the first of the month following the participant's termination date.

Early Retirement Benefit:

Career-Average Plan: The participant's benefit described in Normal Retirement Benefit above, based on Benefit Service at retirement, reduced by 5/9 of 1% for each of the first 60 months that commencement of payments precedes the participant's 65th birthday and by 5/18 of 1% for each month in excess of 60.

Pension Equity Plan: The participant benefit described in Normal Retirement Benefit above, based on Benefit Service at retirement, reduced by actuarial equivalence.

Disability Retirement

Disability Retirement Date:

Career-Average Plan: First of the month following the completion of 15 years or more of Vesting Service and termination from total and permanent disability.

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2024 Schedule SB, Part V – Summary of Plan Provisions

Pension Equity Plan: First of the month following the month in which termination from total and permanent disability.

Disability Retirement Benefit:

Career-Average Plan: The participant's benefit described in Normal Retirement Benefit above, reduced by 1.2% for each full year that benefit commencement is prior to their Normal Retirement Date.

Pension Equity Plan: Determined as of the participant's Early Retirement Date as described above in the Early Retirement Date section. The amount of their benefit is the actuarial equivalent of the accrued benefit as determined above in the Normal Retirement Benefit section.

Vested Termination

Vested Termination Date: Employees who terminate employment after completing 3 years of Vesting Service.

Termination Benefit: The participant's benefit described in Early Retirement Benefit above.

Preretirement Surviving Spouse Coverage

Career Average Plan:

Preretirement Surviving Spouse Benefit Eligibility: Spouse of a vested participant who dies before payments have commenced.

Preretirement Surviving Spouse Benefit: If eligible for early retirement, the amount which would have been payable to the spouse had the participant retired on the first day of the month in which his death occurred, having elected a 50% joint and survivor annuity. Monthly payments will begin as of the first day of the month following the participant's death and will continue for the life of the beneficiary.

If not eligible for early retirement, the amount which would have been payable to the beneficiary had the participant terminated on the day he died, survived to his earliest retirement age, retired (having elected a 50% joint and survivor) and then died the day after retirement. Monthly payments will begin on what would have been the participant's earliest retirement date and will continue for the life of the beneficiary.

Pension Equity Plan:

Preretirement Benefit Eligibility: Beneficiary of a vested participant who dies before payments have commenced.

Preretirement Death Benefit: If married, the spouse shall receive a single life annuity equal to the actuarial equivalence of the participant's Pension Equity Plan lump sum determined as of the participant's date of death. Alternatively, the spouse may elect to receive immediate payment of the Pension Equity Plan lump sum. Payment will begin no later than the participant's Normal Retirement Date.

If not married, the beneficiary shall be paid the Pension Equity Plan lump sum as soon as practicable.

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2024 Schedule SB, Part V – Summary of Plan Provisions

Forms of Payment

Normal Forms: Single Life Annuity. A participant that is married must take the benefit in the form of a Joint and 50% Survivor benefit unless the spouse provides written consent to waive the Joint & 50% Survivor benefit.

Optional Forms: Single Life annuity; 10 Year Certain and Life annuity; Joint and Survivor annuity (50%, 75%, 100%); Lump Sum.

Basis of Actuarial Equivalence: Annuities are determined using 1994 GAR Unisex Table projected to 2002 (50% male, 50% female) and 7.00%.

Lump sum payments are determined using the Applicable Mortality Table with the applicable interest rates for the month of November preceding the Plan Year in which such distribution is made as mandated under the provisions of the Pension Protection Act of 2006 (PPA).

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
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+		
0-24	-	-	-	-	-	-	-	-	-	-	-	-
25-29	-	-	-	-	-	-	-	-	-	-	-	-
30-34	-	-	-	-	-	-	-	-	-	-	-	-
35-39	-	2	-	-	-	-	-	-	-	-	-	2
40-44	-	6	2	-	-	-	-	-	-	-	-	8
45-49	-	11	9	1	-	-	-	-	-	-	-	21
50-54	-	16	11	6	2	-	-	-	-	-	-	35
55-59	4	12	8	8	9	1	-	-	-	-	-	42
60-64	4	17	15	7	18	17	4	-	-	-	-	82
65-69	1	8	6	4	5	2	5	-	-	-	-	31
70+	-	2	4	1	2	-	1	-	-	-	-	10
Total	9	74	55	27	36	20	10	-	-	-	-	231

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001

Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

The following table provides the projected benefit payments underlying the Funding Target using Standard Assumptions in each of the next fifty years starting with the current plan year assuming (1) no additional accruals, (2) experience (e.g., termination, mortality, and retirement) is in line with valuation assumptions, and (3) no new entrants are covered by the plan.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$1,476,578	\$2,149,034	\$4,002,788	\$7,628,400
2025	1,092,900	1,408,987	3,860,684	6,362,571
2026	1,020,624	909,084	3,713,866	5,643,574
2027	1,155,369	502,832	3,562,637	5,220,838
2028	884,373	532,125	3,408,965	4,825,463
2029	867,066	317,476	3,252,466	4,437,008
2030	772,318	301,338	3,092,175	4,165,831
2031	650,821	229,443	2,919,023	3,799,287
2032	505,094	198,439	2,754,471	3,458,004
2033	423,119	205,803	2,588,174	3,217,096
2034	422,762	189,400	2,421,135	3,033,297
2035	318,257	138,076	2,254,428	2,710,761
2036	312,098	146,333	2,087,919	2,546,350
2037	238,492	125,547	1,922,466	2,286,505
2038	220,867	125,279	1,759,074	2,105,220
2039	204,711	114,730	1,598,855	1,918,296
2040	189,112	106,078	1,442,979	1,738,169
2041	190,219	102,242	1,292,651	1,585,112
2042	168,046	100,275	1,149,017	1,417,338
2043	164,830	93,146	1,013,091	1,271,067
2044	154,716	89,068	885,730	1,129,514
2045	142,685	84,788	767,591	995,064
2046	131,224	80,317	659,143	870,684
2047	122,261	75,669	560,661	758,591
2048	115,674	70,864	472,238	658,776
2049	103,437	65,929	393,775	563,141
2050	95,360	60,901	324,991	481,252
2051	86,251	55,825	265,440	407,516
2052	77,938	50,760	214,525	343,223
2053	70,796	45,767	171,553	288,116
2054	63,988	40,909	135,750	240,647

**Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001**

Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2055	56,128	36,247	106,310	198,685
2056	49,545	31,834	82,420	163,799
2057	43,484	27,711	63,298	134,493
2058	37,703	23,910	48,202	109,815
2059	32,387	20,451	36,451	89,289
2060	27,646	17,341	27,434	72,421
2061	23,415	14,580	20,610	58,605
2062	19,686	12,155	15,516	47,357
2063	16,437	10,049	11,763	38,249
2064	13,639	8,240	9,030	30,909
2065	11,255	6,701	7,059	25,015
2066	9,241	5,404	5,651	20,296
2067	7,553	4,321	4,648	16,522
2068	6,149	3,425	3,931	13,505
2069	4,988	2,689	3,413	11,090
2070	4,030	2,091	3,031	9,152
2071	3,243	1,608	2,740	7,591
2072	2,598	1,223	2,505	6,326
2073	2,070	919	2,306	5,295

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2024 Schedule SB, Line 32 – Schedule of Amortization Bases

The shortfall amortization bases for the plan year beginning January 1, 2024 are shown below.

Date Established	Amortization Amount	Years Remaining	Present Value Factor	Present Value
January 1, 2023	\$309,042	14	10.477482	\$3,237,982
January 1, 2024	<u>(116,159)</u>	15	10.991387	<u>(1,276,753)</u>
Total	192,883			1,961,229

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Employer Identification No. 14-1338428

Plan No. 001

December 31, 2024

(a)	(b) Identity of issue, borrower, <u>lessor or similar party</u>	(c) Description of investment including maturity date, <u>rate of interest, collateral, par or maturity value</u>	(d) <u>Cost</u>	(e) <u>Current value</u>
<u>Cash and Cash Equivalents</u>				
*	Cash	Cash	\$ 300,000	300,000
	Allspring 100% Treasury	Money Market Fund - 568,909 shares	568,909	568,909
<u>Collective Investment Funds</u>				
*	Wells Fargo Collective Investment Fund II US Investment Grade Corp Long Bond	Collective Investment Fund - 712,389 units	8,455,786	6,632,339
*	Wells Fargo Collective Investment Fund Enduring Assets	Collective Investment Fund - 49,053 units	755,067	923,659
*	Wells Fargo Collective Investment Fund Global Research Equity	Collective Investment Fund - 131,086 units	1,648,283	2,615,167
*	Wells Fargo Collective Investment Fund Global Quality Growth	Collective Investment Fund - 12,208 units	216,872	379,188
*	Wells Fargo Collective Investment Fund Opp Fixed Income	Collective Investment Fund - 87,227 units	1,246,091	1,056,316
*	WTC Collective Investment Fund II Select Leaders Portfolio	Collective Investment Fund - 97,347 units	507,907	962,752
*	WTC Collective Investment Fund II US Intermediate Treasury Portfolio	Collective Investment Fund - 432,601 units	4,306,126	4,209,212
*	WTC Collective Investment Fund II US Long Treasury Portfolio	Collective Investment Fund - 1,317,904 units	12,734,326	9,884,282
*	WTC Collective Investment Fund II US Investment Grade Intermediate Corporate Portfolio	Collective Investment Fund - 741,367 units	6,594,230	6,642,647
			<u>36,464,688</u>	<u>33,305,562</u>
			<u>\$ 37,333,597</u>	<u>34,174,471</u>

* Indicates a party-in-interest as defined by ERISA.

See accompanying independent auditor's report.

**EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL**

Schedule H, Line 4(j) - Schedule of Reportable Transactions

Employer Identification No. 14-1338428

Plan No. 001

Year ended December 31, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
<u>Single security transactions in Excess of 5% of Plan Assets</u>								
WTC Collective Investment Fund II US Long Treasury Portfolio	Collective Investment Fund	-	4,410,000	-	-	5,360,176	4,410,000	(950,176)
Wells Fargo Collective Investment Fund II US Investment Grade Corp Long Bond	Collective Investment Fund	-	2,990,000	-	-	3,583,355	2,990,000	(593,355)
WTC Collective Investment Fund II US Investment Grade Intermediate Corporate Portfolio	Collective Investment Fund	-	2,944,000	-	-	2,864,475	2,944,000	79,525
<u>Series of security transactions in Excess of 5% of Plan Assets</u>								
Cash Held at Wellington	Cash	6,485,000	6,845,000	-	-	13,330,000	13,330,000	-
Allspring 100% Treasury	Money Market	6,147,316	5,994,118	-	-	12,141,434	12,141,434	-
WTC Collective Investment Fund II US Investment Grade Intermediate Corporate Portfolio	Collective Investment Fund	265,297	3,434,000	-	-	3,613,191	3,699,297	86,106
Wells Fargo Collective Investment Fund II US Investment Grade Corp Long Bond	Collective Investment Fund	656,200	4,654,480	-	-	6,324,454	5,310,680	(1,013,774)
WTC Collective Investment Fund II US Intermediate Treasury Portfolio	Collective Investment Fund	515,301	5,360,000	-	-	7,041,460	5,875,301	(1,166,159)

See accompanying independent auditor's report.