

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>MARSHALL MEDICAL EMPLOYEES' RETIREMENT PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>002</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MARSHALL MEDICAL CENTER</u></p> <p><u>1100 MARSHALL WAY</u> <u>PLACERVILLE, CA 95667</u></p>	<p><b>1c</b> Effective date of plan <u>08/03/2003</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>20-6019079</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>530-622-1441</u></p> <p><b>2d</b> Business code (see instructions) <u>622000</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2025	KEVIN DULL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1109
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	934
	<b>6a(2)</b>	851
	<b>6b</b>	66
	<b>6c</b>	151
	<b>6d</b>	1068
	<b>6e</b>	1
	<b>6f</b>	1069
	<b>6g(1)</b>	
	<b>6g(2)</b>	
<b>h</b>	<b>6h</b>	20
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>A</b> Name of plan <u>MARSHALL MEDICAL EMPLOYEES' RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MARSHALL MEDICAL CENTER</u>	<b>D</b> Employer Identification Number (EIN) <u>20-6019079</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>109356128</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>115178978</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>32</u>	<u>5012783</u>	<u>5012783</u>
<b>b</b> For terminated vested participants .....	<u>145</u>	<u>8287001</u>	<u>8287001</u>
<b>c</b> For active participants .....	<u>934</u>	<u>66694833</u>	<u>67269815</u>
<b>d</b> Total .....	<u>1111</u>	<u>79994617</u>	<u>80569599</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.30 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>357000</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>357000</u>	

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

<b>SIGN HERE</b>  Signature of actuary  <u>REID EARNHARDT</u> Type or print name of actuary  <u>MILLIMAN, INC.</u> Firm name  <u>500 YGNACIO VALLEY ROAD</u> <u>SUITE 498</u> <u>WALNUT CREEK, CA 94596</u>  Address of the firm	<u>10/10/2025</u> Date  <u>23-08739</u> Most recent enrollment number  <u>925-948-1253</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	21923990
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	21923990
<b>10</b>	Interest on line 9 using prior year's actual return of <u>15.47</u> % .....	0	3391641
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	25315631

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	111.53 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	123.98 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	105.99 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	357000	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	357000	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

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

<b>A</b> Name of plan <b>MARSHALL MEDICAL EMPLOYEES' RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MARSHALL MEDICAL CENTER</b>	<b>D</b> Employer Identification Number (EIN) <b>20-6019079</b>	

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

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

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

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

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

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

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

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

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

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 14 15 17 50	NONE	246804	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)

BLACKROCK INST TRUST CO, NA

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	80303	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 62 50 52	NONE	40868	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

<b>a</b> Name:	CLIFTONLARSONALLEN, LLP	<b>b</b> EIN:	41-0746749
<b>c</b> Position:	AUDITORS		
<b>d</b> Address:	915 HIGHLAND POINTE DRIVE SUITE 300 ROSEVILLE, CA 95678	<b>e</b> Telephone:	916-784-7800

Explanation: CHANGE IN AUDIT FIRM

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>MARSHALL MEDICAL EMPLOYEES' RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MARSHALL MEDICAL CENTER</b>	<b>D</b> Employer Identification Number (EIN) <b>20-6019079</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	190818	86
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	108572259	0
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	593051	111379839
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

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	109356128	111379925
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	109356128	111379925

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (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>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(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)		0
(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)	1424366	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		1707235
<b>c</b> Other income .....	2c		0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		3131601

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	820133	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		820133
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	184821	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)	40868	
(7) Actuarial fees .....	2i(7)	61982	
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		287671
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		1107804

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		2023797
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 545768.

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

<b>A</b> Name of plan <u>MARSHALL MEDICAL EMPLOYEES' RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>MARSHALL MEDICAL CENTER</u>	<b>D</b> Employer Identification Number (EIN) <u>20-6019079</u>	

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

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

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 33-6032427 94-0304228

**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		24
---	--	----

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 0.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 100.0 %  
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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

Report of Independent Auditors  
and Financial Statements with  
Supplemental Schedules

**Marshall Medical Employees' Retirement Plan**

December 31, 2024 and 2023

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## **Report of Independent Auditors**

The Trustees of  
Marshall Medical Employees' Retirement Plan

### **Report on the Audit of the Financial Statements**

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

We have performed an audit of the financial statements of Marshall Medical Employees' Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements (collectively, the 2024 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 audit 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 a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

#### ***Opinion***

In our opinion, based on our audit 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 accompanying 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- the information in the accompanying 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audit 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 Marshall Medical Employees' Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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.

### ***Emphasis-of-Matter – Plan Termination***

As discussed in Note 5 to the financial statements, on August 28, 2025, the Board of Directors of Marshall Medical Center adopted a resolution to terminate the Plan, with the termination effective November 30, 2025. Provisions will be made to ensure an orderly wind-down of the Plan, including the satisfaction of outstanding liabilities, the allocation of assets, and the distribution of benefits, in accordance with applicable requirements necessary to preserve the Plan's tax-qualified status. Our opinion is not modified with respect to this matter.

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

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

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

Management is 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.

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 purpose of expressing an opinion on the effectiveness of Marshall Medical Employees' Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Marshall Medical Employees' Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

### ***Other Matter***

#### *Supplemental Schedules Required by ERISA*

The supplemental schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) 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 purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures 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).

*Auditor's Report on the 2023 Financial Statements*

The 2023 financial statements of Marshall Medical Employees' Retirement Plan were audited by predecessor auditors whose report dated September 24, 2024, expressed an unmodified opinion on those financial statements and included a paragraph that provided an opinion that the information in the 2023 supplemental schedules were fairly stated in all material respects in relation to the financial statements as a whole.

*Baker Tilly US, LLP*

Sacramento, California  
October 9, 2025

## **Financial Statements**

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**Marshall Medical Employees' Retirement Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2024 and 2023**

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	2024	2023
ASSETS		
Investments, at fair value		
Collective trusts	\$ 111,379,839	\$ -
Money market funds	-	108,572,258
Mutual funds	-	593,052
Total investments	111,379,839	109,165,310
Receivables		
Interest	86	190,818
NET ASSETS AVAILABLE FOR BENEFITS	\$ 111,379,925	\$ 109,356,128

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See accompanying notes.

**Marshall Medical Employees' Retirement Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2024 and 2023**

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	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ 1,707,235	\$ 20,105,889
Interest and dividends	1,424,366	4,624,052
Total additions	3,131,601	24,729,941
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	820,133	6,488,736
Payment to annuity carrier	-	92,369,636
Administrative expenses	287,671	208,283
Total deductions	1,107,804	99,066,655
CHANGE IN NET ASSETS	2,023,797	(74,336,714)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	109,356,128	183,692,842
End of year	\$ 111,379,925	\$ 109,356,128

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See accompanying notes.

**Marshall Medical Employees' Retirement Plan**  
**Statement of Accumulated Plan Benefits and**  
**Statement of Changes in Accumulated Plan Benefits**  
**As of and for the Year Ended December 31, 2023**

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Actuarial present value of accumulated plan benefits	
Vested benefits	
Active participants	\$ 66,992,634
Participants currently receiving payments	4,876,314
Terminated vested participants	<u>8,208,421</u>
Total vested benefits	80,077,369
Nonvested benefits	<u>69,102</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 80,146,471</u></u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 143,404,585</u>
Increase (decrease) during the year attributable to	
Benefits accumulated	13,215,656
Change in actuarial assumptions	13,063,304
Increase for interest due to the decrease in the discount period	9,321,298
Benefits paid	<u>(98,858,372)</u>
Net decrease	<u>(63,258,114)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 80,146,471</u></u>

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See accompanying notes.

## Marshall Medical Employees' Retirement Plan Notes to Financial Statements

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### Note 1 – Description of the Plan

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

**General** – The Plan covers substantially all employees of Marshall Medical Center (the Hospital). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is a defined benefit pension plan established August 3, 2003. The Plan was amended and restated throughout the years to comply with tax legislation and was most recently amended effective June 30, 2021.

The Plan was frozen and participation for newly hired employees ceased as of June 30, 2021. All benefit accruals under the Plan have been frozen, and accordingly, in determining the Participant's benefit under the Plan's benefit formula stated in the Plan document, the determination of years of benefit service will not take into account any period subsequent to June 30, 2021. In addition, any compensation earned for any period after June 30, 2021, will not be taken into account for determining the participant's benefit.

The Plan is administered by the Hospital. The Retirement Plan Committee (the Committee) is responsible for the oversight of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Hospital's Board of Directors.

**Pension benefits** – Eligible employees are entitled to pension benefits beginning at normal retirement age (65) equal to the sum of:

1. 0.25% multiplied by the participant's years of service earned prior to August 3, 2003, multiplied by the participant's compensation for calendar year 2003 or 2002, whichever is greater; plus
2. 1.5% multiplied by the participant's years of service earned after August 3, 2003 and prior to April 1, 2012 (up to a maximum of 15 total years, including years prior to August 3, 2003), multiplied by the participant's average final compensation (as defined in the Plan document), plus
3. 2.0% multiplied by the participant's years of service earned after August 3, 2003 and prior to April 1, 2012 and in excess of 15 years, multiplied by the participant's average final compensation, plus
4. 1.0% multiplied by the participant's years of service earned on or after April 1, 2012 (up to a maximum of 15 total years, which includes service before and after August 2, 2003), multiplied by the participant's average final compensation, plus
5. 1.25% multiplied by the participant's years of service earned after April 1, 2012 and in excess of 15 years, multiplied by the participant's average final compensation.

Compensation considered for any purpose under the Plan, including average final compensation, can never exceed the compensation limit under §401(a)(17) for the applicable year.

## **Marshall Medical Employees' Retirement Plan**

### **Notes to Financial Statements**

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**Death benefits** – If an eligible employee dies in active service prior to his or her annuity starting date, having met the requirements for pension benefits, or dies after terminating service but prior to the annuity starting date with entitlement to pension benefits, a spouse's pension benefit shall be payable to the surviving spouse for life, provided that the employee and spouse have been married throughout the one-year period ending on the date of death of the employee.

**Retirement age** – Normal retirement age under the Plan is age 65. Early retirement may occur upon the participant's completion of five years of Plan participation and attaining age 55.

**Vesting** – Participants are fully vested and have a nonforfeitable right to their accrued pension benefits upon completion of five years of eligible service.

**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, as determined by the Plan's actuary. The Hospital made no contributions for the Plan year ended December 31, 2024 and 2023.

#### **Note 2 – Significant Accounting Policies**

**Basis of accounting** – The financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), using the accrual method of accounting.

**Use of estimates** – The preparation of financial statements in conformity with GAAP requires management and the Plan administrator 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. Actual results could differ from those estimates.

**Investment valuation and income recognition** – Investments are reported at fair value. The Plan's trustee, U.S. Bank, N.A., certifies the fair value of all investments. If available, quoted market prices are used to value investments.

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 Committee determines the Plan's valuation policies using information provided by the investment advisors and trustee. See Note 4 for 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) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Acquisition costs are included in the costs of investments and sales are recorded net of selling expenses.

**Payment of benefits** – Benefits are recorded upon distribution.

## **Marshall Medical Employees' Retirement Plan**

### **Notes to Financial Statements**

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**Administrative 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 and 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) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

**Subsequent events** – Subsequent events are events or transactions that occur after the statements of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statements of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist as of the date of the statements of net assets available for benefits but arose after the statements of net assets available for benefits date and before the financial statements were available to be issued.

The Plan has evaluated subsequent events through October 9, 2025, the date the financial statements were available to be issued.

#### **Note 3 – Actuarial present value of accumulated plan benefits**

All future periodic benefit payments, including any lump-sum distributions provided for under the provisions of the Plan, are included in accumulated Plan benefits. Accumulated Plan benefits include all benefits which may be paid to present employees or beneficiaries, retired or terminated employees or beneficiaries, and beneficiaries of employees who have died. The benefits are determined by completed service and pay history through June 30, 2021.

The actuarial present value of accumulated plan benefits was determined by an actuary from Milliman. The computations of the present value of the accumulated plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would have been no material difference. Certain assumptions were utilized to adjust the accumulated plan benefits to reflect the present 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 significant actuarial assumptions used in the valuation were (a) life expectancy of participants, (b) retirement age assumptions (former employees are assumed to retire at age 65 and current employees are assumed to retire at various rates from age 55 to 70), and (c) investment return.

The mortality table used is based on the Pri-2012 Blue Collar Amount-Weighted Mortality Table with generational projection using Scale MP-2021.

## **Marshall Medical Employees' Retirement Plan**

### **Notes to Financial Statements**

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The January 1, 2024 valuation included an assumed average rate of return of 5.25% and reflects \$357,000 of estimated administrative expenses associated with providing benefits. The valuation included a change actuarial assumption of \$13,063,304, attributable to an update of withdrawal and retirement rates and a decrease in interest rate from 6.50% to 5.25%.

The foregoing actuarial assumptions were 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.

#### **Note 4 – Fair Value of Investments**

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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

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

**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; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset'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. There have been no changes in the valuation methodologies used at December 31, 2024 and 2023.

*Money market funds* – Value represents the available interest-bearing cash held by the bank.

*Mutual funds* – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

## Marshall Medical Employees' Retirement Plan Notes to Financial Statements

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*Collective trusts* – Units held in collective trusts (CTs) are valued using the NAV practical expedient of the CTs as reported by the CT managers. The net asset value is based on the fair value of the underlying assets owned by the CTs, minus its liabilities, and then divided by the number of units outstanding. This NAV practical expedient would not be used if it is determined to be probable that the Plan will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. There are no unfunded commitments, redemption frequency restrictions, redemption notice periods, or any redemption restrictions.

The following table provides additional information for investments in certain entities that measure fair value using the NAV practical expedient:

Fund Name	Investment Strategy
BLACKROCK SHORT-TERM INVESTMENT FUND	The objective of the Fund is to seek as high a level of current income as is consistent with liquidity and stability of principal and to operate with a stable net asset value of \$1.00 per unit.
BLACKROCK INTERMEDIATE GOVT BOND	The Fund is an index fund that seeks investment results that correspond generally to the price and yield performance, before fees and expenses and net of dividend withholding taxes, of the Bloomberg U.S. Intermediate Government Bond Index (its "Underlying Index"). The Underlying Index is sponsored by an organization (the "Index Provider") that determines the composition and relative weightings of the securities in the Underlying Index and publishes information regarding the market value of the Underlying Index. BTC uses a "passive" or indexing approach to try to achieve the Fund's investment objective. Unlike many funds, the Fund does not try to outperform the index it seeks to track and does not seek temporary defensive positions when markets decline or appear overvalued.
BLACKROCK MBS INDEX FUND	The Fund is an index fund that seeks investment results that correspond generally to the price and yield performance, before fees and expenses and net of dividend withholding taxes, of the Bloomberg U.S. MBS Index (its "Underlying Index"). The Underlying Index is sponsored by an organization (the "Index Provider") that determines the composition and relative weightings of the securities in the Underlying Index and publishes information regarding the market value of the Underlying Index. BTC uses a "passive" or indexing approach to try to achieve the Fund's investment objective. Unlike many funds, the Fund does not try to outperform the index it seeks to track and does not seek temporary defensive positions when markets decline or appear overvalued.
BLACKROCK LNG DUR CORP CR SCREEN	The Fund is invested and reinvested in a portfolio of debt securities with the objective of producing returns in excess of the total rate of return of the Bloomberg U.S. Long Corporate Bond Index compounded in arrears. The Fund is an actively managed, fixed income strategy that seeks to outperform its benchmark.
BLACKROCK US LONG CREDIT BOND FUND	The Fund generally seeks to create a diversified portfolio that maximizes long-term risk-adjusted performance relative to the Bloomberg U.S. Long Credit Index by investing substantially all of its assets in a portfolio of U.S. fixed income securities. The Fund may engage in active and frequent trading of portfolio securities in seeking to achieve its investment objective.
BLACKROCK TSY U.S. 25+ YR KEY RATE	The Treasury U.S. 25+ Year Key Rate Duration Non-Lendable Fund seeks to closely track the ICE 23+ Year Leveraged U.S. Treasury STRIPS Index. To achieve this, the Fund primarily invests in U.S. government obligations, short-term investments (e.g., commercial paper, certificates of deposit, repurchase agreements), and derivatives
BLACKROCK INT DURATION CORPOR CL1	The Fund is invested and reinvested in a portfolio of debt securities with the objective of producing returns in excess of the total rate of return of the Bloomberg U.S. Intermediate Corporate Bond Index compounded in arrears. The Fund is an actively managed, fixed income strategy that seeks to outperform its benchmark.

## Marshall Medical Employees' Retirement Plan

### Notes to Financial Statements

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

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

	Fair Value Measurements at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ -	\$ -	\$ -	\$ -
Mutual funds	-	-	-	-
Total assets in the fair value hierarchy	\$ -	\$ -	\$ -	-
Investments measured at NAV practical expedient				111,379,839
Total Investments at Fair Value				\$ 111,379,839

	Fair Value Measurements at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 108,572,258	\$ -	\$ -	\$ 108,572,258
Mutual funds	593,052	-	-	593,052
Total Investments at Fair Value	\$ 109,165,310	\$ -	\$ -	\$ 109,165,310

#### Note 5 – Plan Termination

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 by ERISA.

On August 28, 2025, the Board of Directors of Marshall Medical Center, adopted a resolution to terminate the Plan. The Board of Directors of Marshall Medical Center, intend to terminate the Plan effective as of November 30, 2025 (Termination Date). Provisions will be made to ensure an orderly wind-down of the Plan, including the satisfaction of outstanding liabilities, the allocation of assets, and the distribution of benefits. These actions will be carried out in the best interest of Plan participants and beneficiaries and in accordance with the requirements necessary to preserve the Plan's tax-qualified status.

## **Marshall Medical Employees' Retirement Plan**

### **Notes to Financial Statements**

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

Annuity benefits 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.

1. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
2. All other vested benefits (that is, vested benefits not insured by the PBGC).
3. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC when 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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2025, that ceiling is \$7,432 per month. That ceiling applies to those annuitants who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at November 30, 2026, 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.

## **Marshall Medical Employees' Retirement Plan**

### **Notes to Financial Statements**

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#### **Note 6 – Certified Investment Information**

The following information related to investments was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustee, a qualified institution:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net appreciation in fair value of investments, dividends, and interest reflected on the accompanying statements of changes in net assets available for benefits for the year ended December 31, 2024.
- Investments reflected on the schedule of assets (held at end of year) as of December 31, 2024.
- Transactions reflected on the schedule of reportable transactions for the year ended December 31, 2024.

#### **Note 7 – Plan Tax Status**

The Internal Revenue Service (IRS) has determined and informed the Hospital by a letter dated June 9, 2015, that the Plan and related trust are designed in accordance 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 designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified, and the related trust is tax-exempt.

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

#### **Note 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 the 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 estimation and assumption processes, it is at least reasonably possible that changes in estimates and assumptions in the near term could be material to the financial statements.

## **Marshall Medical Employees' Retirement Plan**

### **Notes to Financial Statements**

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#### **Note 9 – Party-in-Interest Transactions**

The Plan investments are managed by U.S. Bank, N.A. U.S. Bank, N.A. is the trustee as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. During 2024 and 2023, the Plan paid \$40,868 and \$208,283, respectively, to U.S. Bank, N.A. for trustee services. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

#### **Note 10 – De-Risking Transaction**

The Hospital executed an Acceptance of Offer document to purchase a Single Premium Group Annuity Contract to provide benefits to the Annuitants in the Plan and their Beneficiaries with American United Life Insurance Company, a OneAmerica Financial Company. The Single Premium of \$92,369,636 was paid on October 11, 2023 and OneAmerica Financial assumed the obligation as of December 31, 2023. The impact of this transaction reduces the actuarial present value of accumulated plan benefits during 2023 by the premium amount.

## **Supplemental Schedules**

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**Marshall Medical Employees' Retirement Plan**  
**Employer Identification Number: 20-6019079, Plan Number: 002**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

---

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	BLACKROCK SHORT-TERM INVESTMENT FUND	Collective Investment Fund	\$ 45,926	\$ 45,926
	BLACKROCK INTERMEDIATE GOVT BOND	Collective Investment Fund	6,144,032	6,154,301
	BLACKROCK MBS INDEX FUND	Collective Investment Fund	5,475,000	5,658,476
	BLACKROCK LNG DUR CORP CR SCREEN	Collective Investment Fund	29,694,581	29,990,781
	BLACKROCK US LONG CREDIT BOND FUND	Collective Investment Fund	45,886,661	46,184,502
	BLACKROCK TSY U.S. 25+ YR KEY RATE	Collective Investment Fund	1,765,784	1,473,889
	BLACKROCK INT DURATION CORPOR CL1	Collective Investment Fund	20,870,279	21,871,964
			<u>\$ 109,882,263</u>	<u>\$ 111,379,839</u>

\* Indicates party-in-interest.

**Marshall Medical Employees' Retirement Plan**  
**Employer Identification Number: 20-6019079, Plan Number: 002**  
**Schedule H, Line 4(j) – Schedule of Reportable Transactions**  
**Year Ended December 31, 2024**

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<b>Single transactions in excess of 5% of plan assets</b>						
Blackrock Mbs Index Fund	Collective Investment Fund	\$ 5,475,000	\$ -	\$ 5,475,000	\$ 5,475,000	\$ -
<b>Series of transactions in excess of 5% of plan assets</b>						
Fidelity Govt Port Cl I	Money market funds 17 purchases	\$ 2,031,500	\$ -	\$ 2,031,500	\$ 2,031,500	\$ -
Fidelity Govt Port Cl I	Money market funds 32 sales	\$ -	\$ 110,603,759	\$ 110,603,759	\$ 110,603,759	\$ -
Blackrock Intermediate Govt Bond	Collective Investment Fund 7 purchases	\$ 11,160,000	\$ -	\$ 11,160,000	\$ 11,160,000	\$ -
Blackrock Intermediate Govt Bond	Collective Investment Fund 2 sales	\$ -	\$ 5,700,000	\$ 5,614,319	\$ 5,700,000	\$ 85,681
Blackrock Lng Dur Corp Cr Screen	Collective Investment Fund 3 purchases	\$ 39,005,000	\$ -	\$ 39,005,000	\$ 39,005,000	\$ -
Blackrock Lng Dur Corp Cr Screen	Collective Investment Fund 5 sales	\$ -	\$ 7,770,000	\$ 7,538,051	\$ 7,770,000	\$ 231,949
Blackrock US Long Credit Bond Fund	Collective Investment Fund 3 purchases	\$ 49,230,000	\$ -	\$ 49,230,000	\$ 49,230,000	\$ -
Blackrock US Long Credit Bond Fund	Collective Investment Fund 3 sales	\$ -	\$ 3,800,000	\$ 3,622,340	\$ 3,800,000	\$ 177,660
Blackrock Tsy U.S. 25+ Yr Key Rate	Collective Investment Fund 3 purchases	\$ 4,170,000	\$ -	\$ 4,170,000	\$ 4,170,000	\$ -
Blackrock Tsy U.S. 25+ Yr Key Rate	Collective Investment Fund 5 sales	\$ -	\$ 2,260,000	\$ 2,287,462	\$ 2,260,000	\$ (27,462)
Blackrock Int Duration Corpor Cl1	Collective Investment Fund 2 purchases	\$ 19,550,000	\$ -	\$ 19,550,000	\$ 19,550,000	\$ -

Note: Columns (e) Lease rental and (f) Expense incurred with transaction are not applicable.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

**Marshall Medical Employees' Retirement Plan**

EIN: 20-6019079  
Plan Number: 002

**Form 5500 for 2024 Plan Year  
Schedule SB, line 26a – Schedule of Active Participant Data**

SERVICE:	UNDER 1 YEAR		1 – 4 YEARS		5 – 9 YEARS		10 – 14 YEARS	
Age	No.	Average Annual Accrued Benefit*	No.	Average Annual Accrued Benefit*	No.	Average Annual Accrued Benefit*	No.	Average Annual Accrued Benefit*
Under 25	0		6		0		0	
25 – 29	0		29		22		0	
30 – 34	1		28		47		16	
35 – 39	0		36		48		26	
40 – 44	0		19		48		21	
45 – 49	0		9		34		15	
50 – 54	0		9		30		15	
55 – 59	0		7		29		26	
60 – 64	0		9		23		12	
65 – 69	0		5		7		7	
70 & Up	0		2		1		2	
Total	1		159		289		140	

	15 – 19 YEARS		20 – 24 YEARS		25 – 29 YEARS		30 – 34 YEARS	
Under 25	0		0		0		0	
25 – 29	0		0		0		0	
30 – 34	0		0		0		0	
35 – 39	18		0		0		0	
40 – 44	17		10		1		0	
45 – 49	24		11		5		1	
50 – 54	27		20		13		2	
55 – 59	44		17		13		9	
60 – 64	31		18		8		10	
65 – 69	11		4		2		4	
70 & Up	1		0		3		1	
Total	173		80		45		27	

	35 – 39 YEARS		40 YEARS & OVER		TOTAL	
Under 25	0		0		6	
25 – 29	0		0		51	
30 – 34	0		0		92	
35 – 39	0		0		128	
40 – 44	0		0		116	
45 – 49	0		0		99	
50 – 54	2		0		118	
55 – 59	2		0		147	
60 – 64	7		4		122	
65 – 69	1		3		44	
70 & Up	0		1		11	
Total	12		8		934	

\* Plan is hard frozen, average accrued benefits are in lieu of compensation. As permitted by the Form 5500 instructions, not shown for Plans with fewer than 1,000 active participants.

**Marshall Medical Employees' Retirement Plan**

**EIN: 20-6019079  
Plan Number: 002**

**Form 5500 for 2024 Plan Year  
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

The following cost method and assumptions were used in valuing the benefits of all participants.

**January 1, 2024**

<b>Actuarial Cost Method</b>	Unit Credit																								
<b>Discount Rate</b>																									
ASC 960	6.50%																								
PPA–Funding Target (with ARPA-21)	4.75 / 4.96 / 5.59% for 0-5 / 5-20 / 20 + years																								
PPA–Funding Target (without ARPA-21)	24 month avg. segmented rates with no lookback 4.37 / 4.96 / 4.95% for 0-5 / 5-20 / 20 + years																								
<b>Salary scale</b>	n/a																								
<b>Mortality</b>																									
PPA-Target Liability	Prescribed Generational Mortality Assumption under IRC Section 430(h)(3)(A).																								
ASC 960 Liabilities	Pri-2012 Blue Collar Amount-Weighted Mortality Tables with generational projection using Scale MP-2021.																								
<b>Withdrawal Rates</b>	Service based.																								
	<table border="0"> <thead> <tr> <th><u>Service</u></th> <th><u>Rate</u></th> </tr> </thead> <tbody> <tr> <td>Service 0 - 1</td> <td>40%</td> </tr> <tr> <td>Service 1 - 2</td> <td>25%</td> </tr> <tr> <td>Service 2 - 3</td> <td>25%</td> </tr> <tr> <td>Service 3 - 4</td> <td>20%</td> </tr> <tr> <td>Service 4 - 5</td> <td>20%</td> </tr> <tr> <td>Service 5 - 10</td> <td>15%</td> </tr> <tr> <td>Service 10 - 15</td> <td>12%</td> </tr> <tr> <td>Service 15 - 20</td> <td>11%</td> </tr> <tr> <td>Service 20 - 25</td> <td>10%</td> </tr> <tr> <td>Service 25 - 30</td> <td>9%</td> </tr> <tr> <td>Service 30+</td> <td>8%</td> </tr> </tbody> </table>	<u>Service</u>	<u>Rate</u>	Service 0 - 1	40%	Service 1 - 2	25%	Service 2 - 3	25%	Service 3 - 4	20%	Service 4 - 5	20%	Service 5 - 10	15%	Service 10 - 15	12%	Service 15 - 20	11%	Service 20 - 25	10%	Service 25 - 30	9%	Service 30+	8%
<u>Service</u>	<u>Rate</u>																								
Service 0 - 1	40%																								
Service 1 - 2	25%																								
Service 2 - 3	25%																								
Service 3 - 4	20%																								
Service 4 - 5	20%																								
Service 5 - 10	15%																								
Service 10 - 15	12%																								
Service 15 - 20	11%																								
Service 20 - 25	10%																								
Service 25 - 30	9%																								
Service 30+	8%																								
<b>Disability Rates</b>	None																								
<b>Retirement Age</b>	Former employees are assumed to retire at age 65. Employees are assumed to retire at the following ages:																								
	<table border="0"> <thead> <tr> <th><u>Age</u></th> <th><u>Rate</u></th> </tr> </thead> <tbody> <tr> <td>55</td> <td>9%</td> </tr> <tr> <td>56 - 57</td> <td>10%</td> </tr> <tr> <td>58 - 59</td> <td>12%</td> </tr> <tr> <td>60 - 61</td> <td>15%</td> </tr> <tr> <td>62 - 63</td> <td>18%</td> </tr> <tr> <td>64</td> <td>25%</td> </tr> <tr> <td>65 - 68</td> <td>35%</td> </tr> <tr> <td>69</td> <td>50%</td> </tr> <tr> <td>70+</td> <td>100%</td> </tr> </tbody> </table>	<u>Age</u>	<u>Rate</u>	55	9%	56 - 57	10%	58 - 59	12%	60 - 61	15%	62 - 63	18%	64	25%	65 - 68	35%	69	50%	70+	100%				
<u>Age</u>	<u>Rate</u>																								
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70+	100%																								

**Marshall Medical Employees' Retirement Plan**

**EIN: 20-6019079  
Plan Number: 002**

**Form 5500 for 2024 Plan Year**

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

<b>January 1, 2022</b>	
<b>Benefit Form of Payment</b>	55% - Single Life Annuity 10% - 50% Joint and Survivor Annuity 10% - 100% Joint and Survivor Annuity 5% - 50% Joint and Survivor Pop-Up Annuity 10% - 100% Joint and Survivor Pop-Up Annuity 5% - 5-Year Certain and Life Annuity 5% - 10-Year Certain and Life Annuity
<b>Probability of Marriage &amp; Spouse Age</b>	80% of participants are assumed to be married at death. Males are assumed to be 3 years older than females. Actual data used for current retirees.
<b>Administrative Expenses</b>	\$357,000
<b>Asset valuation method</b>	The market value of assets as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain or loss over the last 2 valuation dates. Gain or loss based on difference of actual and expected return on market value. Asset valuation must be within 90-110% of market value.

**Marshall Medical Employees' Retirement Plan**  
**Employer Identification Number: 20-6019079, Plan Number: 002**  
**Schedule H, Line 4(j) – Schedule of Reportable Transactions**  
**Year Ended December 31, 2024**

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<b>Single transactions in excess of 5% of plan assets</b>						
Blackrock Mbs Index Fund	Collective Investment Fund	\$ 5,475,000	\$ -	\$ 5,475,000	\$ 5,475,000	\$ -
<b>Series of transactions in excess of 5% of plan assets</b>						
Fidelity Govt Port Cl I	Money market funds 17 purchases	\$ 2,031,500	\$ -	\$ 2,031,500	\$ 2,031,500	\$ -
Fidelity Govt Port Cl I	Money market funds 32 sales	\$ -	\$ 110,603,759	\$ 110,603,759	\$ 110,603,759	\$ -
Blackrock Intermediate Govt Bond	Collective Investment Fund 7 purchases	\$ 11,160,000	\$ -	\$ 11,160,000	\$ 11,160,000	\$ -
Blackrock Intermediate Govt Bond	Collective Investment Fund 2 sales	\$ -	\$ 5,700,000	\$ 5,614,319	\$ 5,700,000	\$ 85,681
Blackrock Lng Dur Corp Cr Screen	Collective Investment Fund 3 purchases	\$ 39,005,000	\$ -	\$ 39,005,000	\$ 39,005,000	\$ -
Blackrock Lng Dur Corp Cr Screen	Collective Investment Fund 5 sales	\$ -	\$ 7,770,000	\$ 7,538,051	\$ 7,770,000	\$ 231,949
Blackrock US Long Credit Bond Fund	Collective Investment Fund 3 purchases	\$ 49,230,000	\$ -	\$ 49,230,000	\$ 49,230,000	\$ -
Blackrock US Long Credit Bond Fund	Collective Investment Fund 3 sales	\$ -	\$ 3,800,000	\$ 3,622,340	\$ 3,800,000	\$ 177,660
Blackrock Tsy U.S. 25+ Yr Key Rate	Collective Investment Fund 3 purchases	\$ 4,170,000	\$ -	\$ 4,170,000	\$ 4,170,000	\$ -
Blackrock Tsy U.S. 25+ Yr Key Rate	Collective Investment Fund 5 sales	\$ -	\$ 2,260,000	\$ 2,287,462	\$ 2,260,000	\$ (27,462)
Blackrock Int Duration Corpor Cl1	Collective Investment Fund 2 purchases	\$ 19,550,000	\$ -	\$ 19,550,000	\$ 19,550,000	\$ -

Note: Columns (e) Lease rental and (f) Expense incurred with transaction are not applicable.

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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


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

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

<b>A</b> Name of plan MARSHALL MEDICAL EMPLOYEES' RETIREMENT PLAN		<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MARSHALL MEDICAL CENTER		<b>D</b> Employer Identification Number (EIN) 20-6019079	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I		Basic Information		
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b>	Assets:			
	<b>a</b> Market value .....	<b>2a</b>	109,356,128	
	<b>b</b> Actuarial value .....	<b>2b</b>	115,178,978	
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment.....	32	5,012,783	5,012,783
	<b>b</b> For terminated vested participants .....	145	8,287,001	8,287,001
	<b>c</b> For active participants .....	934	66,694,833	67,269,815
	<b>d</b> Total .....	1,111	79,994,617	80,569,599
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>		
<b>5</b>	Effective interest rate .....	<b>5</b>	5.30%	
<b>6</b>	Target normal cost			
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0	
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	357,000	
	<b>c</b> Target normal cost .....	<b>6c</b>	357,000	

**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.

<b>SIGN HERE</b>		10/10/2025
	Signature of actuary	Date
REID EARNHARDT	Type or print name of actuary	2308739
MILLIMAN, INC.	Firm name	Most recent enrollment number
500 YGNACIO VALLEY ROAD SUITE 498 WALNUT CREEK CA 94596	Address of the firm	925-948-1253
		Telephone number (including area code)

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	21,923,990
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	21,923,990
<b>10</b>	Interest on line 9 using prior year's actual return of <u>15.47%</u> .....	0	3,391,641
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35%</u> .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	25,315,631

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	111.53 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	123.98 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	105.99 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

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

**22** Weighted average retirement age ..... **22** 63

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

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

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

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

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

**a** Target normal cost (line 6c)..... **31a** 357,000

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 357,000

**32** Amortization installments:

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

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

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

**38** Present value of excess contributions for current year (see instructions)

**a** Total (excess, if any, of line 37 over line 36)..... **38a** 0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

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

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

**Marshall Medical Employees' Retirement Plan**

**EIN: 20-6019079**

**Plan Number: 002**

**Form 5500 for 2024 Plan Year**

**Schedule SB, Line 22 - Description of Weighted Average Retirement Age**

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	191.5059	0.0891	17.0603	938.3159
56	206.8405	0.0987	20.4187	1,143.4471
57	213.6215	0.0991	21.1621	1,206.2401
58	210.7138	0.1194	25.1633	1,459.4736
59	230.0143	0.1199	27.5698	1,626.6182
60	226.9445	0.1492	33.8494	2,030.9631
61	217.3717	0.1472	31.9930	1,951.5750
62	207.0797	0.1774	36.7266	2,277.0516
63	193.2549	0.1782	34.4454	2,170.0598
64	180.9802	0.2454	44.4205	2,842.9128
65	156.4785	0.3454	54.0404	3,512.6231
66	118.6099	0.3470	41.1527	2,716.0749
67	82.9054	0.3450	28.6037	1,916.4462
68	58.7484	0.3447	20.2525	1,377.1715
69	44.1125	0.4987	21.9971	1,517.7984
70	24.9379	0.9599	23.9379	1,675.6546
71	3.7458	0.5339	2.0000	142.0000
72	2.3880	0.6671	1.5930	114.6939
73	1.6711	1.0000	1.6711	121.9883
74	2.0000	1.0000	2.0000	148.0000
75	0.0000	1.0000	0.0000	0.0000
76	0.0000	1.0000	0.0000	0.0000
77	0.0000	1.0000	0.0000	0.0000
78	1.0000	1.0000	1.0000	78.0000
79	0.0000	1.0000	0.0000	0.0000
80	0.0000	1.0000	0.0000	0.0000
81	0.0000	1.0000	0.0000	0.0000
82	0.0000	1.0000	0.0000	0.0000
83	1.0000	1.0000	1.0000	83.0000
<b>Total</b>			492.0575	31,050.1081
<b>Average</b>				63.10

Active participants are expected to retire at the plan's assumed retirement age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

**Marshall Medical Employees' Retirement Plan**

**EIN: 20-6019079  
Plan Number: 002**

**Form 5500 for 2024 Plan Year  
Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments**

<b>Plan Year</b>	<b>Active Participants</b>	<b>Terminated Vested Participants</b>	<b>Retired Participants and Beneficiaries Receiving Payments</b>	<b>Total</b>
2024	\$555,418	\$115,093	\$392,196	\$1,062,707
2025	1,274,313	224,765	389,799	1,888,877
2026	1,909,325	335,267	387,163	2,631,755
2027	2,465,438	373,244	384,255	3,222,937
2028	2,951,210	420,052	381,032	3,752,294
2029	3,381,626	448,137	377,450	4,207,213
2030	3,755,228	464,992	373,460	4,593,680
2031	4,065,578	477,237	369,009	4,911,824
2032	4,310,739	485,067	364,043	5,159,849
2033	4,506,561	518,559	355,434	5,380,554
2034	4,657,670	546,212	346,404	5,550,286
2035	4,819,356	558,316	338,724	5,716,396
2036	4,935,057	575,803	330,262	5,841,122
2037	5,051,399	568,448	320,985	5,940,832
2038	5,129,611	571,832	310,867	6,012,310
2039	5,236,104	576,252	299,899	6,112,255
2040	5,313,294	608,707	288,086	6,210,087
2041	5,322,297	640,880	275,448	6,238,625
2042	5,387,187	653,434	262,023	6,302,644
2043	5,389,518	650,056	247,858	6,287,432
2044	5,369,140	656,543	233,010	6,258,693
2045	5,366,710	644,537	217,553	6,228,800
2046	5,287,444	643,668	201,575	6,132,687
2047	5,229,248	631,044	185,179	6,045,471
2048	5,204,391	637,514	168,501	6,010,406
2049	5,063,091	620,100	151,714	5,834,905
2050	4,977,279	598,184	135,031	5,710,494
2051	4,859,231	571,902	118,683	5,549,816
2052	4,730,043	553,916	102,926	5,386,885
2053	4,579,354	533,264	87,993	5,200,611
2054	4,401,789	515,074	74,095	4,990,958
2055	4,182,354	491,743	61,403	4,735,500
2056	3,990,963	466,867	50,033	4,507,863
2057	3,781,197	440,458	40,054	4,261,709
2058	3,565,074	413,188	31,474	4,009,736
2059	3,358,456	389,993	24,255	3,772,704
2060	3,147,514	367,750	18,316	3,533,580
2061	2,936,261	344,798	13,542	3,294,601
2062	2,730,869	321,607	9,797	3,062,273
2063	2,534,904	299,304	6,931	2,841,139
2064	2,344,048	277,557	4,791	2,626,396
2065	2,162,881	256,748	3,234	2,422,863
2066	1,991,677	236,810	2,130	2,230,617
2067	1,829,568	217,709	1,369	2,048,646
2068	1,676,717	199,420	857	1,876,994
2069	1,532,696	181,916	523	1,715,135
2070	1,397,166	165,225	311	1,562,702
2071	1,269,726	149,376	180	1,419,282
2072	1,149,960	134,395	102	1,284,457
2073	1,037,495	120,308	56	1,157,859

**Marshall Medical Employees' Retirement Plan**

**EIN: 20-6019079  
Plan Number: 002**

**Form 5500 for 2024 Plan Year  
Schedule SB, Part V – Summary of Plan Provisions**

The following description is only a brief summary of the more important provisions of the retirement plan. In the event there are any inconsistencies between statements contained in this Appendix and the plan agreement, the provisions of the plan agreement shall control.

**Benefit Service:** Any period during which the employee is paid or is entitled to payment by Marshall Medical.

**Effective Date:** August 3, 2003.

**Employee Eligibility Requirements:** All regular employees of Marshall Medical. Does not include leased employees, temporary employees, contract employees or employees covered by a collective bargaining agreement. Participation commences immediately upon date of hire.

**Final Average Compensation:** The average Compensation for the five highest consecutive annual Compensation amounts over the last 10 years. Compensation includes base pay, overtime, bonuses, and pre-tax contributions under 401(k), 403(b), Section 125, and Section 132(f). Compensation excludes severance pay. The determination of Final Average Compensation shall not take into account any compensation after June 30, 2021.

**Normal Retirement:** The Normal Retirement Date is the first day of the month coincident with or immediately following the date the Participant reaches the later of age 65 or completion of 5 years of service.

Effective June 30, 2021, all benefit accruals under the Plan are frozen. Accordingly, the determination of benefit service shall not take into account periods of service after June 30, 2021.

**Normal Retirement Benefit:**

The sum of (1), (2), and (3) below:

(1) For benefit service beginning April 1, 2012:

Benefit is calculated as 1.00% of Final Average Compensation times benefit service up to 15 years, plus 1.25% of Final Average Compensation times benefit service over 15 years.

(2) For benefit service before April 1, 2012 and after August 3, 2003:

Benefit is calculated as 1.50% of Final Average Compensation times benefit service up to 15 years, plus 2.00% of Final Average Compensation times benefit service over 15 years.

(3) For benefit service before August 3, 2003 (applies only to participants who were an employee at August 3, 2003):

Benefit is calculated as 0.25% of the greater of 2002 or 2003 Compensation times benefit service as of August 3, 2003.

**Marshall Medical Employees' Retirement Plan**

**EIN: 20-6019079  
Plan Number: 002**

**Form 5500 for 2024 Plan Year  
Schedule SB, Part V – Summary of Plan Provisions (continued)**

**Normal Form of Retirement Benefit:** The normal retirement benefit form shall be a Single Life Annuity determined according to the Benefit Formula above for unmarried participants, and a reduced 50% Qualified Joint and Survivor Annuity for married participants.

**Optional Forms of Benefit:**

- i. Life annuity;
- ii. Life annuity with 5 or 10 years of guaranteed payments;
- iii. 2% or 4% increasing life annuity;
- iv. Joint & survivor annuity with 50%, 75% or 100% of the participant's benefit continuing to the beneficiary;
- v. 50% or 100% pop-up joint & survivor annuity; or
- vi. Lump sum, but only if the amount is less than \$5,000.

**Early Retirement:** The first of the month coincident with or immediately following the date the participant reaches age 55 and has completed 5 years of service. The early retirement benefit shall be a monthly benefit that is actuarially equivalent to the Normal Retirement Benefit.

**Postponed Retirement:** The first day of any month after Normal Retirement. The benefit amount is the greater of continued accruals after normal retirement and the actuarial equivalent of the age 65 benefit.

**Termination Benefit:** Completion of 5 years of service. The benefit amount is the accrued benefit, payable at Normal Retirement Date. Or, if eligible, an Early Retirement Benefit.

**Disability Benefit:** Deemed disabled by the Social Security Administration. The benefit amount is the accrued benefit, payable at Normal Retirement Date. Or, if eligible, an Early Retirement Benefit.

**Spouse's Pre-Retirement Death Benefit:** At the death of a vested employee, the surviving spouse is entitled to a benefit as if the participant had terminated on his date of death, survived to his earliest retirement date, retired with a 100% Joint and Survivor Annuity, and then died.

**Marshall Medical Employees' Retirement Plan**  
**Employer Identification Number: 20-6019079, Plan Number: 002**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

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(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	BLACKROCK SHORT-TERM INVESTMENT FUND	Collective Investment Fund	\$ 45,926	\$ 45,926
	BLACKROCK INTERMEDIATE GOVT BOND	Collective Investment Fund	6,144,032	6,154,301
	BLACKROCK MBS INDEX FUND	Collective Investment Fund	5,475,000	5,658,476
	BLACKROCK LNG DUR CORP CR SCREEN	Collective Investment Fund	29,694,581	29,990,781
	BLACKROCK US LONG CREDIT BOND FUND	Collective Investment Fund	45,886,661	46,184,502
	BLACKROCK TSY U.S. 25+ YR KEY RATE	Collective Investment Fund	1,765,784	1,473,889
	BLACKROCK INT DURATION CORPOR CL1	Collective Investment Fund	20,870,279	21,871,964
			<u>\$ 109,882,263</u>	<u>\$ 111,379,839</u>

\* Indicates party-in-interest.

**Marshall Medical Employees' Retirement Plan**

**EIN: 20-6019079  
Plan Number: 002**

**Form 5500 for 2024 Plan Year  
Schedule SB, Line 24 – Change in Actuarial Assumptions**

Based on recent observed experience as well as anticipated future experience, the assumed rates for withdrawal and retirement were updated.

We have increased the plan related expense assumption for this valuation from \$96,000 per year to \$357,000 per year, to better reflect anticipated future experience.