

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT RETIREE MEDICAL TRUST
1b Three-digit plan number (PN): 501
1c Effective date of plan: 07/01/2015
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES, CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT RETIREE MEDICAL TRUST
2b Employer Identification Number (EIN): 47-1948283
2c Plan Sponsor's telephone number: 503-331-8200
2d Business code (see instructions): 921000

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

| | | | | | | | | | | | | | | | | | | | |
|---|--|----------|-----|--|--------------|--------------|---|-----------|-----------|-----|-----------|-----------|---|-----------|--------------|-----|--------------|-----------|--|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div> | | | | | | | | | | | | | | | | | | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN 4d PN | | | | | | | | | | | | | | | | | | |
| 5 Total number of participants at the beginning of the plan year | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">135</td> </tr> </table> | 5 | 135 | | | | | | | | | | | | | | | | |
| 5 | 135 | | | | | | | | | | | | | | | | | | |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: center;">6c</td> <td style="text-align: right;">157</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: center;">6e</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: center;">6g(1)</td> <td style="text-align: right;">157</td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td style="text-align: center;">6h</td> <td style="text-align: right;"></td> </tr> </table> | | | | 6a(1) | 6a(2) | 0 | 6b | 6c | 157 | 6d | 6e | 0 | 6f | 6g(1) | 157 | 6g(2) | 6h | |
| | | | | | | | | | | | | | | | | | | | |
| 6a(1) | 6a(2) | 0 | | | | | | | | | | | | | | | | | |
| 6b | 6c | 157 | | | | | | | | | | | | | | | | | |
| 6d | 6e | 0 | | | | | | | | | | | | | | | | | |
| 6f | 6g(1) | 157 | | | | | | | | | | | | | | | | | |
| 6g(2) | 6h | | | | | | | | | | | | | | | | | | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table> | 7 | | | | | | | | | | | | | | | | | |
| 7 | | | | | | | | | | | | | | | | | | | |

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4A 4D 4E

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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**

| | | |
|--|--|--|
| A Name of plan CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT RETIREE MEDICAL TRUST | | B Three-digit plan number (PN) ▶ 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, CLACKAMAS COUNTY SHERIFF'S OFFICE | | D Employer Identification Number (EIN) 47-1948283 |

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

NONE

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|----------------|----------------------|--|--|--------------------------------|-------------------|
| | | | | (f) From | (g) To |
| | | | | 01/01/2024 | 12/31/2024 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| | |
|---|--------------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|---|--------------------------------------|

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|--|--|--------------------|------------------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|--|--|--------------------|------------------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | |
|--|----------|--|
| 4 Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 Current value of plan's interest under this contract in separate accounts at year end..... | 5 | |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

| | | |
|--|--------------|---|
| b Balance at the end of the previous year | 7b | |
| c Additions: (1) Contributions deposited during the year | 7c(1) | |
| | 7c(2) | |
| | 7c(3) | |
| | 7c(4) | |
| | 7c(5) | |
| (2) Dividends and credits..... | | |
| (3) Interest credited during the year..... | | |
| (4) Transferred from separate account | | |
| (5) Other (specify below)..... ▶ | | |
| (6) Total additions | 7c(6) | 0 |
| d Total of balance and additions (add lines 7b and 7c(6)) | 7d | |
| e Deductions: | | |
| | 7e(1) | |
| | 7e(2) | |
| | 7e(3) | |
| | 7e(4) | |
| (1) Disbursed from fund to pay benefits or purchase annuities during year | | |
| (2) Administration charge made by carrier..... | | |
| (3) Transferred to separate account | | |
| (4) Other (specify below)..... ▶ | | |
| (5) Total deductions | 7e(5) | 0 |
| f Balance at the end of the current year (subtract line 7e(5) from line 7d)..... | 7f | 0 |

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

| | | | |
|----------|--|-----------------|-----------------|
| a | Premiums: (1) Amount received | 9a(1) | |
| | (2) Increase (decrease) in amount due but unpaid | 9a(2) | |
| | (3) Increase (decrease) in unearned premium reserve | 9a(3) | |
| | (4) Earned ((1) + (2) - (3)) | | 9a(4) |
| b | Benefit charges (1) Claims paid | 9b(1) | |
| | (2) Increase (decrease) in claim reserves | 9b(2) | |
| | (3) Incurred claims (add (1) and (2)) | | 9b(3) |
| | (4) Claims charged | | 9b(4) |
| c | Remainder of premium: (1) Retention charges (on an accrual basis) -- | | |
| | (A) Commissions | 9c(1)(A) | |
| | (B) Administrative service or other fees | 9c(1)(B) | |
| | (C) Other specific acquisition costs | 9c(1)(C) | |
| | (D) Other expenses | 9c(1)(D) | |
| | (E) Taxes | 9c(1)(E) | |
| | (F) Charges for risks or other contingencies | 9c(1)(F) | |
| | (G) Other retention charges | 9c(1)(G) | |
| | (H) Total retention | | 9c(1)(H) |
| | (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) | | 9c(2) |
| d | Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | 9d(1) |
| | (2) Claim reserves | | 9d(2) |
| | (3) Other reserves | | 9d(3) |
| e | Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) | | 9e |

10 Nonexperience-rated contracts:

| | | | |
|----------|--|------------|--|
| a | Total premiums or subscription charges paid to carrier | 10a | |
| b | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | 10b | |

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

| | | |
|--|--|------------|
| A Name of plan CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT RETIREE MEDICAL TRUST | B Three-digit plan number (PN) ▶ | 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, CLACKAMAS COUNTY SHERIFF'S OFFICE | D Employer Identification Number (EIN) 47-1948283 | |

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

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)

THE WILLIAM C EARHART COMPANY INC

93-0509592

| (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? |
|------------------------|---|--|--|--|---|--|
| 13 50 | NONE | 32400 | 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)

PLATFORM CPAS, LLP

88-4342576

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50 | NONE | 11638 | 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)

NORTHWEST CAPITAL MANAGEMENT, INC

93-1242462

| (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? |
|------------------------|---|--|--|--|---|--|
| 27 50 | NONE | 15740 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|--|--|--|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection |
|--|--|--|

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT RETIREE MEDICAL TRUST | B Three-digit plan number (PN) ▶ 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, CLACKAMAS COUNTY SHERIFF'S OFFICE | D Employer Identification Number (EIN) 47-1948283 |

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

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

| | | (a) Beginning of Year | (b) End of Year |
|---|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | 181268 | 145606 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 96167 | 150605 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | | |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 394875 | 342390 |
| (2) U.S. Government securities | 1c(2) | 147152 | 74895 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | | |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 5432973 | 6154025 |
| (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14) | | |
| (15) Other..... | 1c(15) | | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|---|-------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | | |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 6252435 | 6867521 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | 142129 | 162212 |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | 0 | 4500 |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 142129 | 166712 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 6110306 | 6700809 |

Part II Income and Expense Statement

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

| Income | | (a) Amount | (b) Total |
|--|----------|------------|-----------|
| a Contributions: | | | |
| (1) Received or receivable in cash from: (A) Employers..... | 2a(1)(A) | 1700605 | |
| (B) Participants..... | 2a(1)(B) | 473665 | |
| (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) | | 2174270 |
| b Earnings on investments: | | | |
| (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) | 891 | |
| (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) | | 891 |
| (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) | 255477 | |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C)..... | 2b(2)(D) | | 255477 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 75000 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 71786 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | 3214 |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | -472 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)..... | 2b(5)(C) | | -472 |

| | | (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) | | 352940 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 2786320 |

Expenses

| | | | |
|--|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 2106249 | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 2106249 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions)..... | 2g | | |
| h Interest expense..... | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 32400 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 11638 | |
| (5) Investment advisory and investment management fees | 2i(5) | 15740 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 2740 | |
| (7) Actuarial fees | 2i(7) | 4500 | |
| (8) Legal fees | 2i(8) | 4400 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | 1773 | |
| (11) Other expenses..... | 2i(11) | 16377 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 89568 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 2195817 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 590503 |
| l Transfers of assets: | | | |
| (1) To this plan..... | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MILLER KAPLAN ARASE LLP**

(2) EIN: **95-2036255**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST**

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Clackamas County Sheriff's Office Independent
Retiree Medical Trust
P.O. Box 4148
Portland, Oregon 97208

Members of the Board:

Opinion

We have audited the accompanying financial statements of Clackamas County Sheriff's Office Independent Retiree Medical Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of December 31, 2024, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

The financial statements of the Plan as of and for the year ended December 31, 2023 were audited by other auditors whose report dated January 25, 2025, expressed an unmodified opinion on those statements.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

Seattle, Washington

October 10, 2025

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

| | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|---|--------------------------|--------------------------|
| ASSETS | | |
| INVESTMENTS, AT FAIR VALUE | | |
| Cash and Cash Equivalents | \$ 342,390 | \$ 394,875 |
| Government Obligations | 74,895 | 147,152 |
| Mutual Funds and Exchange Traded Funds | <u>6,154,025</u> | <u>5,432,973</u> |
| TOTAL INVESTMENTS | 6,571,310 | 5,975,000 |
| CASH | <u>145,606</u> | <u>181,268</u> |
| TOTAL INVESTMENTS AND CASH | 6,716,916 | 6,156,268 |
| COUNTY CONTRIBUTIONS RECEIVABLE | <u>150,605</u> | <u>96,167</u> |
| TOTAL ASSETS | <u>6,867,521</u> | <u>6,252,435</u> |
| LIABILITIES | | |
| Accrued Expenses | <u>4,500</u> | <u>-</u> |
| TOTAL LIABILITIES | <u>4,500</u> | <u>-</u> |
| NET ASSETS AVAILABLE FOR BENEFITS | 6,863,021 | 6,252,435 |
| MEMORANDUM: | | |
| Benefit Obligations Other Than Postretirement Benefit Obligations | <u>162,212</u> | <u>142,129</u> |
| Excess of Net Assets Available For Benefits Over Benefit Obligations | <u>\$ 6,700,809</u> | <u>\$ 6,110,306</u> |

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

| | <u>January 1, 2024 to December 31, 2024</u> | <u>January 1, 2023 to December 31, 2023</u> |
|---------------------------------------|---|---|
| ADDITIONS | | |
| INVESTMENT INCOME | | |
| Dividends and Interest | \$ 256,368 | \$ 185,758 |
| Net Appreciation of Investments | 355,682 | 435,083 |
| Less: Investment Expenses | <u>(15,740)</u> | <u>(13,828)</u> |
| NET INVESTMENT INCOME | <u>596,310</u> | <u>607,013</u> |
| CONTRIBUTIONS | | |
| County | 1,700,605 | 1,366,038 |
| Retirees | <u>473,665</u> | <u>368,249</u> |
| TOTAL CONTRIBUTIONS | <u>2,174,270</u> | <u>1,734,287</u> |
| TOTAL ADDITIONS | <u>2,770,580</u> | <u>2,341,300</u> |
| DEDUCTIONS | | |
| BENEFITS PAID | | |
| Premiums | <u>2,086,166</u> | <u>1,577,036</u> |
| ADMINISTRATIVE EXPENSES | | |
| Administration Fees | 32,400 | 36,000 |
| Audit Fees | 11,638 | 11,185 |
| Conference and Meeting Expenses | 1,773 | 1,751 |
| Actuary Fees | 4,500 | 19,685 |
| Insurance | 8,284 | 10,079 |
| Legal Fees | 4,400 | 6,028 |
| Printing, Postage and Office Expenses | 8,093 | 1,085 |
| Bank Fees | <u>2,740</u> | <u>3,218</u> |
| TOTAL ADMINISTRATIVE EXPENSES | <u>73,828</u> | <u>89,031</u> |
| TOTAL DEDUCTIONS | <u>2,159,994</u> | <u>1,666,067</u> |
| NET INCREASE FOR THE YEAR | 610,586 | 675,233 |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| BEGINNING OF YEAR | <u>6,252,435</u> | <u>5,577,202</u> |
| END OF YEAR | <u><u>\$ 6,863,021</u></u> | <u><u>\$ 6,252,435</u></u> |

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST
STATEMENTS OF BENEFIT OBLIGATIONS**

| | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|---|-----------------------------|-----------------------------|
| AMOUNTS CURRENTLY PAYABLE TO OR ON BEHALF OF PARTICIPANTS, BENEFICIARIES AND DEPENDENTS | | |
| Premiums Payable | <u>\$ 162,212</u> | <u>\$ 142,129</u> |
| TOTAL OBLIGATIONS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATIONS | <u>162,212</u> | <u>142,129</u> |
| POSTRETIREMENT BENEFIT OBLIGATIONS* | | |
| Current Retirees | 6,578,000 | 7,762,000 |
| Other Participants Fully Eligible for Benefits | 2,022,000 | 2,115,000 |
| Other Participants Not Fully Eligible for Benefits | <u>9,019,000</u> | <u>8,759,000</u> |
| | <u>17,619,000</u> | <u>18,636,000</u> |
| PLAN'S TOTAL BENEFIT OBLIGATIONS | <u><u>\$ 17,781,212</u></u> | <u><u>\$ 18,778,129</u></u> |

* The calculation of postretirement benefit obligations is provided solely to comply with accounting principles generally accepted in the United States of America. It does not imply that the Plan has a legal liability to provide postretirement benefits, nor is there any implication the Plan is required to implement a funding policy to satisfy the projected expense.

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS**

| | <u>January 1, 2024 to December 31, 2024</u> | <u>January 1, 2023 to December 31, 2023</u> |
|--|---|---|
| AMOUNTS CURRENTLY PAYABLE TO OR ON BEHALF OF PARTICIPANTS, BENEFICIARIES AND DEPENDENTS | | |
| Premiums Payable at Beginning of Year | \$ 142,129 | \$ - |
| Premiums Reported and Approved for Payment | 2,106,249 | 1,719,165 |
| Premiums Paid | <u>(2,086,166)</u> | <u>(1,577,036)</u> |
| Premiums Payable at End of Year | <u>162,212</u> | <u>142,129</u> |
| POSTRETIREMENT BENEFIT OBLIGATIONS* | | |
| Balance at Beginning of Year | 18,636,000 | 18,152,000 |
| Increase (Decrease) During the Year Attributable to: | | |
| Service Cost | 638,000 | 588,000 |
| Interest | 887,000 | 902,000 |
| Changes in Actuarial Assumptions | (1,078,000) | 326,000 |
| Benefits Paid | <u>(1,464,000)</u> | <u>(1,332,000)</u> |
| Balance at End of Year | <u>17,619,000</u> | <u>18,636,000</u> |
| PLAN'S TOTAL BENEFIT OBLIGATIONS | <u><u>\$ 17,781,212</u></u> | <u><u>\$ 18,778,129</u></u> |

* The calculation of postretirement benefit obligations is provided solely to comply with accounting principles generally accepted in the United States of America. It does not imply that the Plan has a legal liability to provide postretirement benefits, nor is there any implication the Plan is required to implement a funding policy to satisfy the projected expense.

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 - DESCRIPTION OF THE PLAN

The Clackamas County Sheriff's Office Independent Retiree Medical Trust (the "Plan") is a health and welfare single employer plan that provides benefits to eligible participants covered by the applicable collective bargaining agreements between Clackamas County, Oregon (the "County") and the Clackamas County Peace Officers Association (the "Union"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

THE PLAN DOCUMENT INCLUDES DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN DOCUMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan are recorded on the accrual basis of accounting.

B. Estimates

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

C. Contributions

Employer contributions as reported are from the County in accordance with the provisions of the collective bargaining agreement. Effective July 1, 2024, the County's contribution increased from 3.5% to 4.00% of an employee's base pay. Contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

Retirees may contribute a portion of the cost of benefits as required by the plan in which they are enrolled.

D. Benefits

The Plan offers medical premium assistance to non-Medicare eligible retirees and their spouses who participate in health plans sponsored by the County. To be eligible for benefits, an employee must retire from the Clackamas County Sheriff's Office, have ten (10) years of employment with the Clackamas County Sheriff's Office, and be eligible for PERS/OPSRP retirement or disability benefits.

Employees who retire with fifteen (15) years or more service with the Clackamas County Sheriff's Office are eligible to have premium assistance until the member becomes Medicare eligible.

Employees who retire with more than ten (10) years but less than fifteen (15) of service with the Clackamas County Sheriff's Office are eligible to have premium assistance for one year for each year of service with the Clackamas County Sheriff's Office, but not later than the member's Medicare eligibility.

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investment Valuation and Income Recognition

Accounting standards establish a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market:

Level 1 – Inputs are quoted prices in active markets.

Level 2 – Inputs are based on quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

Following is a description of the valuation methodologies used for assets measured at fair value. Cash and cash equivalents, mutual funds, exchange traded funds and U.S. Treasury securities are recorded at fair value based quoted prices in an active market.

The following tables represent the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis:

| | December 31, 2024 | | | Total |
|---|---------------------|-------------|-------------|---------------------|
| | Level 1 | Level 2 | Level 3 | |
| Cash and Cash Equivalents | \$ 342,390 | \$ - | \$ - | \$ 342,390 |
| Mutual Funds and Exchange Traded Funds | 6,154,025 | - | - | 6,154,025 |
| Government Obligations | 74,895 | - | - | 74,895 |
| Total Assets in the Fair Value Hierarchy | \$ 6,571,310 | \$ - | \$ - | \$ 6,571,310 |

| | December 31, 2023 | | | Total |
|---|---------------------|-------------|-------------|---------------------|
| | Level 1 | Level 2 | Level 3 | |
| Cash and Cash Equivalents | \$ 394,875 | \$ - | \$ - | \$ 394,875 |
| Mutual Funds and Exchange Traded Funds | 5,432,973 | - | - | 5,432,973 |
| Government Obligations | 147,152 | - | - | 147,152 |
| Total Assets in the Fair Value Hierarchy | \$ 5,975,000 | \$ - | \$ - | \$ 5,975,000 |

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation of investments include gains and losses on investments bought and sold as well as held during the year.

F. Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market fluctuations, and credit risks. Due to the level of risk associated with investments and uncertainties in estimates and assumptions, it is at least reasonably possible that changes in the values of such investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Tax-Exempt Status

No provision for federal income tax is made. The Plan has received tax-exempt status from the federal government under Internal Revenue Code Section 501(c)(9). The Plan administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

NOTE 3 - PLAN TERMINATION

Upon the termination of the Plan, the trustees, after accounting for any and all monies and property remaining, and after the payment of or adequate provision for all liabilities relating to or affecting the Plan, shall use the balance of the monies and property remaining on hand for the purpose of continuing the benefit plan or plans for the benefit of all eligible employees, until said monies and other property is exhausted.

NOTE 4 - CONCENTRATION OF CREDIT RISK

The Plan maintains its cash balances at a high credit quality financial institution. Accounts at this institution are insured by the Federal Deposit Insurance Corporation up to \$250,000 per financial institution. At times, such cash balances may be in excess of insurance limit.

NOTE 5 - POSTRETIREMENT BENEFITS

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the County. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation was determined by an actuary and is the amount that results from applying actuarial assumptions to historical benefits cost data to estimate future annual benefits costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would have an immaterial impact to the obligation.

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 5 - POSTRETIREMENT BENEFITS (Continued)

The following were other significant assumptions used in the valuations as of December 31, 2024 and 2023.

| | |
|--|--|
| Discount rate | For December 31, 2024, 5.46% For December 31, 2023, 4.78% |
| Mortality | Pub-2010 Safety Employees Headcount Weighted Mortality Table |
| Probability of Employees Terminating Employment: | |

| <u>Years of Service</u> | <u>%</u> |
|-------------------------|----------|
| 0 | 10.00 |
| 1 | 5.97 |
| 5 | 3.31 |
| 10 | 2.23 |
| 15 | 1.50 |
| 20 | 1.01 |
| 25 | 0.80 |
| 30+ | 0.80 |

The forgoing actuarial assumptions are based on the presumption that the Plan will continue. In the event of termination, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The discount rate increased from 4.78% to 5.46% based on high quality corporate fixed income investment returns with cash flows that match the timing and amount of expected benefit payments at the December 31, 2024 measurement date. This change resulted in a decrease in the postretirement benefit obligations of approximately \$1,078,000.

NOTE 6 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

| | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|--|--------------------------|--------------------------|
| Net Assets Available for Benefits Per the Financial Statements | \$ 6,863,021 | \$ 6,252,435 |
| Less: Plan's Total Benefit Obligations | <u>(162,212)</u> | <u>(142,129)</u> |
| Net Assets Per the Form 5500 | <u>\$ 6,700,809</u> | <u>\$ 6,110,306</u> |

The following is a reconciliation of benefits paid per the financial statements to the Form 5500:

| | <u>January 1, 2024 to December 31, 2024</u> |
|--|---|
| Total Benefits Paid Per the Financial Statements | \$ 2,086,166 |
| Add: Benefit Obligations at December 31, 2024 | 162,212 |
| Less: Benefit Obligations at December 31, 2023 | <u>(142,129)</u> |
| Total Benefits Per the Form 5500 | <u>\$ 2,106,249</u> |

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 7 - RELATED PARTY TRANSACTIONS

Certain investments held by the Plan are issued and managed by Charles Schwab or one of its affiliates. Transactions related to these investments qualify as party-in-interest transactions; however, they are exempt from the prohibition under ERISA.

NOTE 8 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 10, 2025, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST**

FORM 5500

SCHEDULE H, LINE 4

E.I.N. 47-1948283; PLAN NO. 501

SUPPLEMENTAL SCHEDULES REQUIRED
BY THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedules Required by the Department of Labor

Board of Trustees
Clackamas County Sheriff's Office Independent
Retiree Medical Trust
P.O. Box 4148
Portland, Oregon 97208

Members of the Board:

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024 and 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 generally accepted auditing standards.

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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

Seattle, Washington

October 10, 2025

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST**
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 47-1948283; PLAN NO. 501
DECEMBER 31, 2024

| No. of Units | <u>Mutual Funds and Exchange Traded Funds</u> | Fair Value | Cost |
|---|---|----------------------------|----------------------------|
| 6,980 | First Trust TCW | \$ 172,057 | \$ 178,720 |
| 1,282 | Invesco S&P 500 Low | 89,740 | 80,247 |
| 4,270 | Ishares Core S&P Mid Cap | 266,064 | 234,632 |
| 137 | Ishares Core S&P 500 | 80,649 | 49,824 |
| 1,019 | Ishares ESG Aware MSCI | 131,268 | 100,677 |
| 711 | Ishares Global | 68,296 | 49,271 |
| 2,851 | Ishares MBS ETF | 261,380 | 274,994 |
| 1,367 | Ishares US | 63,278 | 49,171 |
| 1,324 | ISHS MSCI Emerging Markets Min | 76,779 | 69,469 |
| 3,049 | JPMorgan Ultra Short | 153,578 | 150,500 |
| 3,246 | Schwab International Small* | 111,435 | 110,079 |
| 1,807 | Schwab Long Term US* | 56,794 | 60,498 |
| 14,943 | Blackrock Strategic Global Bond Instl | 77,553 | 88,442 |
| 6,193 | Blackrock Strategic Income Opps Instl | 58,644 | 62,605 |
| 33,733 | Doubleline Core Fixed Income I | 307,980 | 350,374 |
| 16,653 | Vanguard Total Bond Market Index ADM | 157,869 | 179,551 |
| 39,834 | Victory Core Plus Intermediate Bond Fund | 361,290 | 362,884 |
| 24,735 | Victory Short Term Bond Institutional | 224,350 | 224,651 |
| 6,712 | Blackrock Emerging Markets Instl | 158,135 | 205,000 |
| 4,770 | Blackrock Tactical Opportunities Instl | 70,833 | 66,261 |
| 10,133 | BNY Mellon International Stock Fund | 230,941 | 232,431 |
| 32,090 | JPMorgan Equity Income I | 768,240 | 568,043 |
| 4,490 | JPMorgan Small Cap Equity | 244,549 | 207,305 |
| 5,022 | Nexpoint Merger Arbitrage Z | 99,178 | 100,155 |
| 14,268 | Schwab International Index* | 322,603 | 249,678 |
| 11,934 | Schwab S&P 500 Index* | 1,077,311 | 409,427 |
| 4,396 | T. Rowe Price LRG CP GR I | 361,618 | 303,454 |
| 11,969 | Victory Market Neutral Income I | 101,613 | 111,692 |
| <u>TOTALS - MUTUAL FUNDS AND EXCHANGE TRADED FUNDS</u> | | <u>\$ 6,154,025</u> | <u>\$ 5,130,035</u> |

Cash and Cash Equivalents

| | | | |
|--|-----------------------------|--------------------------|--------------------------|
| 245,002 | Schwab Government Money* | \$ 245,002 | \$ 245,002 |
| 95,000 | Schwab Treasury Obligation* | 95,000 | 95,000 |
| 2,388 | Cash | 2,388 | 2,388 |
| <u>TOTALS - CASH AND CASH EQUIVALENTS</u> | | <u>\$ 342,390</u> | <u>\$ 342,390</u> |

| Par Value | <u>Government Obligations</u> | Maturity Date | Interest Rate | Fair Value | Cost |
|-----------------------------------|-------------------------------|------------------|------------------|----------------------------|----------------------------|
| \$ 75,000 | US Treasury Note | 01/15/25 | 1.125% | \$ 74,895 | \$ 70,378 |
| <u>TOTALS- INVESTMENTS</u> | | | | <u>\$ 6,571,310</u> | <u>\$ 5,542,803</u> |

* Party-in-Interest

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 47-1948283; PLAN NO. 501

JANUARY 1, 2024 TO DECEMBER 31, 2024

| <u>Description of Assets</u> | <u>Interest Rate (%)</u> | <u>Maturity Date</u> | <u>Purchase Price</u> | <u>Selling Price</u> | <u>Cost of Asset</u> | <u>Net Gain or (Loss)</u> |
|--|------------------------------|--------------------------|---------------------------|--------------------------|--------------------------|-------------------------------|
| TCW Metropolitan West Total Return Bond I | - | - | \$ - | \$ 420,289 | \$ 501,993 | \$ (81,704) |
| Victory Portfolios III Intermediate Term Bond | - | - | 362,884 | - | 362,884 | - |

| | | |
|---|---|---|
| <p>Form 5500</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>Annual Return/Report of Employee Benefit Plan</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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|---|---|

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.)

B This return/report is: a single-employer plan a DFE (specify) _____

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>1a Name of plan</p> <p>CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT RETIREE MEDICAL TRUST</p> | <p>1b Three-digit plan number (PN) ▶ <u>501</u></p> |
| <p>2a 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)</p> <p>BOARD OF TRUSTEES, CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT RETIREE MEDICAL TRUST</p> <p>PO BOX 4148 PORTLAND, OR 97208</p> | <p>1c Effective date of plan <u>07/01/2015</u></p> <p>2b Employer Identification Number (EIN) <u>47-1948283</u></p> <p>2c Plan Sponsor's telephone number <u>503-331-8200</u></p> <p>2d Business code (see instructions) <u>921000</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.

| | | | |
|--------------|---|------------|--|
| SIGN HERE |  | 10/13/2025 | Ben Wiley |
| | 6F6A60B00D2B46F... Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | Signature of DFE | Date | Enter name of individual signing as DFE |

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

Form 5500 (2024)
v. 240311

| | |
|--|---|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN 47-1948283 3c Administrator's telephone number 503-331-8200 |
|--|---|

| | | | | | | | | | | | | | | | | | | | | | |
|--|---|--------------|-----|---|----------------|---|---------------|---|-------------|---|---------------|---|-------------|--|---------------|--|----------------|--|----------------|--|-------------|
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN 4d PN | | | | | | | | | | | | | | | | | | | | |
| 5 Total number of participants at the beginning of the plan year | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">5</td> <td style="text-align: right;">135</td> </tr> </table> | 5 | 135 | | | | | | | | | | | | | | | | | | |
| 5 | 135 | | | | | | | | | | | | | | | | | | | | |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). | | | | | | | | | | | | | | | | | | | | | |
| a(1) Total number of active participants at the beginning of the plan year | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">6a(1)</td> <td style="text-align: right;">0</td> </tr> <tr> <td>a(2) Total number of active participants at the end of the plan year</td> <td style="text-align: right;">6a(2) 0</td> </tr> <tr> <td>b Retired or separated participants receiving benefits</td> <td style="text-align: right;">6b 157</td> </tr> <tr> <td>c Other retired or separated participants entitled to future benefits.</td> <td style="text-align: right;">6c 0</td> </tr> <tr> <td>d Subtotal. Add lines 6a(2), 6b, and 6c.</td> <td style="text-align: right;">6d 157</td> </tr> <tr> <td>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.</td> <td style="text-align: right;">6e 0</td> </tr> <tr> <td>f Total. Add lines 6d and 6e.</td> <td style="text-align: right;">6f 157</td> </tr> <tr> <td>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)</td> <td style="text-align: right;">6g(1) 0</td> </tr> <tr> <td>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</td> <td style="text-align: right;">6g(2) 0</td> </tr> <tr> <td>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested</td> <td style="text-align: right;">6h 0</td> </tr> </table> | 6a(1) | 0 | a(2) Total number of active participants at the end of the plan year | 6a(2) 0 | b Retired or separated participants receiving benefits | 6b 157 | c Other retired or separated participants entitled to future benefits. | 6c 0 | d Subtotal. Add lines 6a(2), 6b, and 6c. | 6d 157 | e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | 6e 0 | f Total. Add lines 6d and 6e. | 6f 157 | g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) 0 | g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) 0 | h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h 0 |
| 6a(1) | 0 | | | | | | | | | | | | | | | | | | | | |
| a(2) Total number of active participants at the end of the plan year | 6a(2) 0 | | | | | | | | | | | | | | | | | | | | |
| b Retired or separated participants receiving benefits | 6b 157 | | | | | | | | | | | | | | | | | | | | |
| c Other retired or separated participants entitled to future benefits. | 6c 0 | | | | | | | | | | | | | | | | | | | | |
| d Subtotal. Add lines 6a(2), 6b, and 6c. | 6d 157 | | | | | | | | | | | | | | | | | | | | |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | 6e 0 | | | | | | | | | | | | | | | | | | | | |
| f Total. Add lines 6d and 6e. | 6f 157 | | | | | | | | | | | | | | | | | | | | |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) 0 | | | | | | | | | | | | | | | | | | | | |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) 0 | | | | | | | | | | | | | | | | | | | | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h 0 | | | | | | | | | | | | | | | | | | | | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">7</td> <td></td> </tr> </table> | 7 | | | | | | | | | | | | | | | | | | | |
| 7 | | | | | | | | | | | | | | | | | | | | | |

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4D 4E

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 47-1948283; PLAN NO. 501

JANUARY 1, 2024 TO DECEMBER 31, 2024

| <u>Description of Assets</u> | <u>Interest Rate (%)</u> | <u>Maturity Date</u> | <u>Purchase Price</u> | <u>Selling Price</u> | <u>Cost of Asset</u> | <u>Net Gain or (Loss)</u> |
|--|------------------------------|--------------------------|---------------------------|--------------------------|--------------------------|-------------------------------|
| TCW Metropolitan West Total Return Bond I | - | - | \$ - | \$ 420,289 | \$ 501,993 | \$ (81,704) |
| Victory Portfolios III Intermediate Term Bond | - | - | 362,884 | - | 362,884 | - |

**CLACKAMAS COUNTY SHERIFF'S OFFICE INDEPENDENT
RETIREE MEDICAL TRUST**
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 47-1948283; PLAN NO. 501
DECEMBER 31, 2024

| No. of Units | <u>Mutual Funds and Exchange Traded Funds</u> | Fair Value | Cost |
|---|---|----------------------------|----------------------------|
| 6,980 | First Trust TCW | \$ 172,057 | \$ 178,720 |
| 1,282 | Invesco S&P 500 Low | 89,740 | 80,247 |
| 4,270 | Ishares Core S&P Mid Cap | 266,064 | 234,632 |
| 137 | Ishares Core S&P 500 | 80,649 | 49,824 |
| 1,019 | Ishares ESG Aware MSCI | 131,268 | 100,677 |
| 711 | Ishares Global | 68,296 | 49,271 |
| 2,851 | Ishares MBS ETF | 261,380 | 274,994 |
| 1,367 | Ishares US | 63,278 | 49,171 |
| 1,324 | ISHS MSCI Emerging Markets Min | 76,779 | 69,469 |
| 3,049 | JPMorgan Ultra Short | 153,578 | 150,500 |
| 3,246 | Schwab International Small* | 111,435 | 110,079 |
| 1,807 | Schwab Long Term US* | 56,794 | 60,498 |
| 14,943 | Blackrock Strategic Global Bond Instl | 77,553 | 88,442 |
| 6,193 | Blackrock Strategic Income Opps Instl | 58,644 | 62,605 |
| 33,733 | Doubleline Core Fixed Income I | 307,980 | 350,374 |
| 16,653 | Vanguard Total Bond Market Index ADM | 157,869 | 179,551 |
| 39,834 | Victory Core Plus Intermediate Bond Fund | 361,290 | 362,884 |
| 24,735 | Victory Short Term Bond Institutional | 224,350 | 224,651 |
| 6,712 | Blackrock Emerging Markets Instl | 158,135 | 205,000 |
| 4,770 | Blackrock Tactical Opportunities Instl | 70,833 | 66,261 |
| 10,133 | BNY Mellon International Stock Fund | 230,941 | 232,431 |
| 32,090 | JPMorgan Equity Income I | 768,240 | 568,043 |
| 4,490 | JPMorgan Small Cap Equity | 244,549 | 207,305 |
| 5,022 | Nexpoint Merger Arbitrage Z | 99,178 | 100,155 |
| 14,268 | Schwab International Index* | 322,603 | 249,678 |
| 11,934 | Schwab S&P 500 Index* | 1,077,311 | 409,427 |
| 4,396 | T. Rowe Price LRG CP GR I | 361,618 | 303,454 |
| 11,969 | Victory Market Neutral Income I | 101,613 | 111,692 |
| <u>TOTALS - MUTUAL FUNDS AND EXCHANGE TRADED FUNDS</u> | | <u>\$ 6,154,025</u> | <u>\$ 5,130,035</u> |

Cash and Cash Equivalents

| | | | |
|--|-----------------------------|--------------------------|--------------------------|
| 245,002 | Schwab Government Money* | \$ 245,002 | \$ 245,002 |
| 95,000 | Schwab Treasury Obligation* | 95,000 | 95,000 |
| 2,388 | Cash | 2,388 | 2,388 |
| <u>TOTALS - CASH AND CASH EQUIVALENTS</u> | | <u>\$ 342,390</u> | <u>\$ 342,390</u> |

| Par Value | <u>Government Obligations</u> | Maturity Date | Interest Rate | Fair Value | Cost |
|-----------------------------------|-------------------------------|------------------|------------------|----------------------------|----------------------------|
| \$ 75,000 | US Treasury Note | 01/15/25 | 1.125% | \$ 74,895 | \$ 70,378 |
| <u>TOTALS- INVESTMENTS</u> | | | | <u>\$ 6,571,310</u> | <u>\$ 5,542,803</u> |

* Party-in-Interest