

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 (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] 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. [x]
D Check box if filing under: [x] 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

1a Name of plan: MARIN GENERAL HOSPITAL RETIREMENT PLAN
1b Three-digit plan number (PN): 004
1c Effective date of plan: 06/30/2010
2a Plan sponsor's name (employer, if for a single-employer plan): MARINHEALTH MEDICAL CENTER
2b Employer Identification Number (EIN): 94-2823538
2c Plan Sponsor's telephone number: 415-925-7040
2d Business code (see instructions): 622000

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2572
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1861
	6a(2)	1946
	6b	198
	6c	521
	6d	2665
	6e	6
	6f	2671
	6g(1)	
6g(2)		
6h		103
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>MARIN GENERAL HOSPITAL RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MARINHEALTH MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>94-2823538</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>145293513</u>
	b Actuarial value	2b	<u>145572635</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>191</u>	<u>23048905</u>
	b For terminated vested participants	<u>522</u>	<u>20020291</u>
	c For active participants	<u>1861</u>	<u>77570702</u>
	d Total	<u>2574</u>	<u>120639898</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.15 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>11183822</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>11183822</u>

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

SIGN HERE Signature of actuary <u>CYNTHIA B. TSUCHIDA</u> Type or print name of actuary <u>GALLAGHER BENEFIT SERVICES, INC.</u> Firm name <u>595 MARKET STREET</u> <u>SUITE 2100</u> <u>SAN FRANCISCO, CA 94105</u> Address of the firm	Date <u>23-05771</u> Most recent enrollment number <u>415-395-9300</u> Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	15991300
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	15991300
10	Interest on line 9 using prior year's actual return of <u>16.28</u> %	0	2603384
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		7404116
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> %		390937
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		7795053
	d Portion of (c) to be added to prefunding balance		1000000
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	19594684

Part III Funding Percentages			
14	Funding target attainment percentage	14	101.78 %
15	Adjusted funding target attainment percentage	15	117.61 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.19 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/16/2024	2000000	0					
06/20/2024	2000000	0					
10/11/2024	2000000	0					
01/14/2025	2000000	0					
			Totals ▶	18(b)	8000000	18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	7746964

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: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 1
22 Weighted average retirement age			22 60
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years	
28 Unpaid minimum required contributions for all prior years	28 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	11183822	
b Excess assets, if applicable, but not greater than line 31a	31b	2209519	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	8974303	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1227339	1227339
36 Additional cash requirement (line 34 minus line 35)	36	7746964	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	7746964	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

A Name of plan MARIN GENERAL HOSPITAL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 MARINHEALTH MEDICAL CENTER	D Employer Identification Number (EIN) 94-2823538	

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

U.S. BANCORP ASSET MANAGEMENT INC.

41-2003732

(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)

U.S. BANK NATIONAL ASSOCIATION

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?
18 19 21 25 59 62 68	TRUSTEE	42544	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

WCM INVESTMENT MANAGEMENT LLC

95-3046237

(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	NONE	29015	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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
U.S. BANK NATIONAL ASSOCIATION	18 19 21 25 59 62 68	
(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.	
FIRST AMERICAN GOVERNMENT	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
U.S. BANK NATIONAL ASSOCIATION	18 19 21 25 59 62 68	
(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.	
AMERICAN EUROPACIFIC	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
U.S. BANK NATIONAL ASSOCIATION	18 19 21 25 59 62 68	
(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.	
DOUBLELINE TOTAL RETURN BOND FUND	0.05%	

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
U.S. BANK NATIONAL ASSOCIATION	18 19 21 25 59 62 68	
(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.	
HOTCHKIS & WILEY	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
U.S. BANK NATIONAL ASSOCIATION	18 19 21 25 59 62 68	
(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.	
METROPOLITAN WEST FUNDS 95-4597302	0.10%	
(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: MOSS ADAMS, LLP	b EIN: 91-0189318
c Position: AUDITOR	
d Address: 3558 ROUND BARN BLVD SUITE 300 SANTA ROSA, CA 95403	e Telephone: 707-527-0800

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025.

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
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MARIN GENERAL HOSPITAL RETIREMENT PLAN	B Three-digit plan number (PN) 004
C Plan sponsor's name as shown on line 2a of Form 5500 MARINHEALTH MEDICAL CENTER	D Employer Identification Number (EIN) 94-2823538

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3900000	200000
(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)	2921221	1789156
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3968815	4478395
(5) Partnership/joint venture interests	1c(5)	32955947	40117985
(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)	101555768	115334086
(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	145301751	163719622
Liabilities			
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
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	145301751	163719622

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)	8000000	
(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)		8000000
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)		
(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)	19441	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2158908	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2178349
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	4757022	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	4599277	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		157745
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1604807	
(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)		12665408
c Other income	2c		22958
d Total income. Add all income amounts in column (b) and enter total.....	2d		24629267

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6139837	
(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)		6139837
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	29015	
(6) Bank or trust company trustee/custodial fees	2i(6)	42544	
(7) Actuarial fees	2i(7)		
(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)		71559
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6211396

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		18417871
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: **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
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		5000000
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 546638.

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

A Name of plan <u>MARIN GENERAL HOSPITAL RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MARINHEALTH MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>94-2823538</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	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): 41-6271370

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	72
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 68.3 % Private Equity: 5.2 % Investment-Grade Debt and Interest Rate Hedging Assets: 21.1 %
 High-Yield Debt: 0.2 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.0 % Other: 4.2 %

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

The Retirement Committee
Marin General Hospital 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 audits of the financial statements of Marin General Hospital 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 statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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

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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Marin General Hospital Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Marin General Hospital 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 the purpose of expressing an opinion on the effectiveness of Marin General Hospital 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 Marin General Hospital Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Baker Tilly US, LLP

Santa Rosa, California
October 13, 2025

Attachment to 2024 Schedule SB (Form 5500)
 Plan Name: Marin General Hospital Retirement Plan
 Plan Sponsor: MarinHealth Medical Center
 EIN / PN: 94-2823538 / 004

Schedule SB, line 26a – Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total		
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over			
Under 25	No. 14	17	-	-	-	-	-	-	-	-	-	-	31
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-	-	\$48,247
	Avg. Cash Bal.	-	-	-	-	-	-	-	-	-	-	-	\$3,427
25-29	No. 35	94	12	-	-	-	-	-	-	-	-	-	141
	Avg. Comp.	\$30,021	\$101,593	-	-	-	-	-	-	-	-	-	\$86,435
	Avg. Cash Bal.	-	\$7,628	-	-	-	-	-	-	-	-	-	\$9,065
30-34	No. 54	147	42	4	-	-	-	-	-	-	-	-	247
	Avg. Comp.	\$34,471	\$105,711	\$122,075	-	-	-	-	-	-	-	-	\$92,861
	Avg. Cash Bal.	-	\$10,186	\$38,589	-	-	-	-	-	-	-	-	\$14,992
35-39	No. 37	122	75	27	-	-	-	-	-	-	-	-	268
	Avg. Comp.	\$39,592	\$117,843	\$126,644	\$116,197	-	-	-	-	-	-	-	\$108,578
	Avg. Cash Bal.	-	\$10,412	\$40,460	\$73,753	-	-	-	-	-	-	-	\$27,302
40-44	No. 39	96	55	30	30	18	7	-	-	-	-	-	245
	Avg. Comp.	\$28,195	\$108,616	\$134,833	\$128,732	-	-	-	-	-	-	-	\$106,612
	Avg. Cash Bal.	-	\$10,637	\$43,878	\$76,522	-	-	-	-	-	-	-	\$36,759
45-49	No. 22	68	57	42	42	34	12	2	-	-	-	-	237
	Avg. Comp.	\$29,611	\$123,895	\$136,824	\$137,792	\$126,807	-	-	-	-	-	-	\$120,147
	Avg. Cash Bal.	-	\$10,318	\$44,836	\$67,536	\$105,826	-	-	-	-	-	-	\$49,496
50-54	No. 27	73	45	40	40	23	22	8	-	-	-	-	238
	Avg. Comp.	\$38,667	\$115,050	\$123,432	\$118,224	\$117,654	\$119,486	-	-	-	-	-	\$108,706
	Avg. Cash Bal.	-	\$10,504	\$40,963	\$49,437	\$104,270	\$117,322	-	-	-	-	-	\$46,399
55-59	No. 8	51	37	33	33	23	18	12	4	2	-	-	188
	Avg. Comp.	-	\$129,033	\$122,359	\$144,405	\$139,573	-	-	-	-	-	-	\$126,702
	Avg. Cash Bal.	-	\$13,146	\$45,165	\$50,386	\$118,946	-	-	-	-	-	-	\$63,651
60-64	No. 9	40	33	33	36	19	16	10	7	3	2	-	175
	Avg. Comp.	-	\$115,392	\$132,974	\$153,463	-	-	-	-	-	-	-	\$132,411
	Avg. Cash Bal.	-	\$12,603	\$38,354	\$40,083	-	-	-	-	-	-	-	\$69,632
65-69	No. 7	8	9	9	13	12	3	6	2	1	-	-	61
	Avg. Comp.	\$26,997	-	-	-	-	-	-	-	-	-	-	\$136,465
	Avg. Cash Bal.	-	-	-	-	-	-	-	-	-	-	-	\$64,638
70 & over	No. 3	5	5	7	7	3	3	1	-	2	1	-	30
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-	-	\$88,177
	Avg. Cash Bal.	-	-	-	-	-	-	-	-	-	-	-	\$55,492
Total	No. 255	721	370	232	232	139	81	39	13	8	3	-	1,861
	Avg. Comp.	\$32,796	\$113,800	\$129,413	\$131,961	\$128,745	\$115,033	\$115,871	\$145,750	\$157,265	\$117,027	-	\$109,698
	Avg. Cash Bal.	\$-	\$10,258	\$42,088	\$56,922	\$109,099	\$117,580	\$129,666	\$188,364	\$229,308	\$204,204	-	\$40,443

¹ Age and service for purposes of determining category are based on exact (not rounded) values. Average compensation and cash balance are not shown for cells with less than 20 participants.

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Marin General Hospital Retirement Plan
Plan Sponsor: MarinHealth Medical Center
EIN / PN: 94-2823538 / 004

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

Actuarial Basis

Overview

This 2024 Form 5500 Schedule SB for the Marin General Hospital Retirement Plan (“Plan”) has been prepared for the Internal Revenue Service and the Department of Labor. The purpose of this 2024 Schedule SB is to provide reporting of the Plan’s minimum funding and other Plan information as requested to the Department of Labor’s Employee Benefits Security Administration (the “EBSA”), as stated in the instructions to the 2024 Form 5500. This 2024 Schedule SB consists of the three-page Schedule SB form provided by the EBSA and the associated attachments filed concurrently with this form.

This 2024 Schedule SB is signed and dated by Cynthia B. Tsuchida. Ms. Tsuchida is the responsible actuary for this 2024 Schedule SB for the Plan, and as an Enrolled Actuary and a Fellow of the Society of Actuaries, is qualified to issue this 2024 Schedule SB. Ms. Tsuchida is not aware of any conflict of interest which could potentially impact the objectiveness of this work.

This 2024 Schedule SB may not be relied upon by any other party or for any other purposes than as stated above. The funded status disclosed in this 2024 Schedule SB is based on Plan assets and liabilities measured as of the January 1, 2024 valuation date according to the data, assumptions and methodologies as discussed in this reporting. Other than as disclosed in this reporting, the responsible actuary is not aware of any subsequent events that would have a material impact on the results published here.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to a variety of factors. An analysis of the potential range of such future measurements is outside the scope of this report.

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (cont'd)

Funding assumptions and methods selection and rationale

The non-prescribed funding assumptions were selected by the plan's Enrolled Actuary. The asset valuation method was selected by the plan sponsor with input from the actuary. The actuarial cost method is prescribed by the Pension Protection Act of 2006. Information and analysis for the chosen rates are provided below for those assumptions the actuary believes are significant to the measurement.

In the case of the sponsor's selection of the expected return on assets (EROA) and the assumed earnings rate chosen by the actuary, the signing actuary has used economic information and tools provided by Gallagher's Financial Risk Management (FRM) practice. A spreadsheet tool created by the FRM team converts averages, standard deviations, and correlations from Gallagher's Capital Markets Assumptions (CMA) that are used for stochastic forecasting into approximate percentile ranges for the arithmetic and geometric average returns. It is intended to suggest possible reasonable ranges for EROA without attempting to predict or select a specific best estimate rate of return. It takes into account the duration (horizon) of investment and the target allocation of assets in the portfolio to various asset classes. Based on the actuary's analysis, including consistency with other assumptions used in the valuation, the percentiles generated by the spreadsheet tool described above, and review of actuarial gain/loss analysis, the actuary believes the assumptions do not significantly conflict with what, in the actuary's professional judgment, are reasonable for the purpose of the measurement.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and/or accounting standards specified in this report. Further, the model applies those funding rules and/or accounting standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and/or accounting outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and/or accounting rules as well as the manner in which the model generates its output.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed and is provided in Appendix D.

Published Demographic Tables

The demographic tables described below are standard published tables developed by organizations with the required expertise.

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (cont'd)

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest Rates

	2024 Plan Year	2023 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	4.87%	5.00%
Third Segment Rate	5.59%	5.74%
Effective Interest Rate	5.15%	5.28%
Funding Rates – Unconstrained**		
First Segment Rate	4.21%	1.95%
Second Segment Rate	4.86%	3.50%
Third Segment Rate	4.87%	3.85%
Effective Interest Rate	4.82%	3.59%
PBGC Premium Funding Target Rates		
First Segment Rate	4.21%	1.95%
Second Segment Rate	4.86%	3.50%
Third Segment Rate	4.87%	3.85%
Effective Interest Rate	4.82%	3.59%

* Used for minimum funding and benefit restriction purposes.

** Used for maximum tax-deduction and PBGC 4010 determination purposes.

The interest rates used for funding purposes are the Segment Rates with 1-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables for non-disabled participants prescribed by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.

For disabled participants, mortality is based on Revenue Ruling 96-7 table (male and female).

For lump sum conversion, mortality is based on 2024 IRC 417(e) Applicable Mortality table, as amended by IRS Notice 2023-73.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including plan administrative expenses expected to be paid from plan assets during the year.

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Marin General Hospital Retirement Plan
Plan Sponsor: MarinHealth Medical Center
EIN / PN: 94-2823538 / 004

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (cont'd)

Non-Prescribed Funding Assumptions and Methods

Salary increases

Current Year:	3.75%
Prior Year:	3.75%

The salary increase assumption is based on a combination of recent plan experience and anticipated compensation patterns of the plan sponsor. The actuary has taken into account information from the sponsor regarding compensation practices.

Cost-of-living

Current and Future Years:	2.50%
Prior Year:	2.50%

Social Security

Annual increase in maximum wage base	3.00%
--------------------------------------	-------

Cash Balance interest crediting rate

Current Year: 4.47% for 2024, 4.25% for 2025, and 4.00% for 2026 and after

Prior Year: 3.55% for 2023, 3.75% for 2024, and 4.00% for 2025 and after

The interest crediting rate defined in the plan is the 30-year Treasury rate for the September preceding the plan year, but not less than 2.50%. For the plan year beginning on the valuation date the 30-year rate was 4.47%, leading to a 4.47% credit rate assumption for the current plan year. The expected 30-year rate for 2025 was estimated to be 4.25% based on the rates in early August. The long term rates on 30-year Treasuries was estimated to be 4.00% based on a review of the 2024 capital market assumptions from various sources for the Long U.S. Treasuries average with 10-year and 30-year horizon.

Expenses

Administrative expenses paid from the trust are estimated to be \$0 for the 2024 plan year.

The plan sponsor expects to pay all expenses outside of the trust.

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (cont’d)

Non-Prescribed Funding Assumptions and Methods (continued)

Frequency of optional payment forms

Varies by plan design – see below.

Cash Balance Design

Single sum payment of the account balance.

Traditional Pension Design

<u>Payment Option</u>	<u>Single %</u>	<u>Married %</u>
Single Life Annuity	85%	35%
10-Year Certain and Continuous Annuity	10%	5%
5-Year Certain and Continuous Annuity	5%	5%
50% Joint and Survivor Annuity	N/A	30%
100% Joint and Survivor Annuity	N/A	25%

These rates were developed based on the plan experience review of the Marin General Hospital Retirement Plan conducted during 2020 and represent a reasonable estimate of anticipated future experience under the plan.

Marital percentage

For purposes of the pre-retirement spouse’s benefit, it is assumed that 80% of male and 60% of female participants will be married with wives being 3 years younger than their husbands.

Retirement rates

Rates vary by age

Age	Assumption
50 - 56	5.00%
57	6.00%
58	7.00%
59	8.00%
60	9.00%
61	10.00%
62	12.00%
63	14.00%
64	20.00%
65	35.00%
66 – 69	20.00%
70+	100.00%

These rates were developed based on the plan experience review of the Marin General Hospital Retirement Plan conducted during 2020 and represent a reasonable estimate of anticipated future experience under the plan.

Disability rates

1987 Commissioners Group Disability Table.

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Marin General Hospital Retirement Plan
Plan Sponsor: MarinHealth Medical Center
EIN / PN: 94-2823538 / 004

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (cont'd)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Participants are assumed to terminate according to the following sample termination rates:
Termination Rates During First Five Years

<u>Service</u>	<u>Rate</u>
1	20.0%
2	19.0%
3	18.0%
4	17.0%
5	16.0%

Ultimate Termination Rates

<u>Age</u>	<u>Rate</u>
25	20.0%
40	11.8%
55	15.0%

These rates were developed based on the plan experience review of the Marin General Hospital Retirement Plan conducted during 2020 and represent a reasonable estimate of anticipated future experience under the plan.

Benefit commencement date

Varies by plan design – see below.

Cash Balance Design

Pre-retirement death:	Death of the active participant
Deferred vested:	<i>Within a year of termination:</i> commence immediately <i>More than a year from termination:</i> commence at Normal retirement date (age 65)
Disability:	Upon disablement
Retirement:	50% assumed to commence immediately; 50% assumed to commence at Normal retirement date (age 65)

Traditional Pension Design

Pre-retirement death:	The later of the death of the active participant or early retirement date of the active participant
Deferred vested:	Normal retirement date (age 65)
Disability:	Upon disablement
Retirement:	Upon termination of employment

These assumptions were developed based on the plan experience review of the Marin General Hospital Retirement Plan conducted during 2021 and represent a reasonable estimate of anticipated future experience under the plan.

Per-Diem Employee Hours

If per-diem employees are projected to work less than 1,000 hours per year, they are assumed to never work more than 1,000 hours.

PPA benefit restrictions

As required by Treasury regulations, it is assumed that no PPA benefit restrictions apply in any future plan year, regardless of the Plan's current funded status or any current imposition of such restrictions.

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (cont’d)

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary’s Assumption	Third Segment Rate	Reflecting Limit
2024 Expected Return	7.25%	5.59%	5.59%
2023 Expected Return	7.25%	5.74%	5.74%
2022 Expected Return	7.00%	5.92%	5.92%

Receivable contributions for the prior plan year that are made after the valuation date are included if they have been made before the date of the certification. These receivable contributions are discounted back to the valuation date using the Effective Interest Rate for the prior year before adding to the actuarial value of assets. Contributions are made for the current plan year, whether deposited before or after the valuation date, are excluded from the actuarial value of assets.

Summary of Changes from the January 1, 2023 Valuation

The segment rates and mortality tables were updated for the 2024 plan year, as required for minimum funding calculations by Treasury regulations under IRC section 430 and for funding certifications by Treasury regulations under IRC Section 436. Note that the Segment Rates used for IRC Section 430 minimum funding calculations reflect ARPA 2021.

The assumed cash balance interest crediting rate was changed as described below:

- Prior assumption: 3.55% for 2023, 3.75% for 2024, and 4.00% for 2025 and after,
- Current assumption: 4.47% for 2024, 4.25% for 2025, and 4.00% for 2026 and after.

These assumption changes in aggregate caused an increase in the funding target liability of approximately \$1.5 million. Otherwise, for this 2024 actuarial valuation, there have been no other changes to the actuarial assumptions from the 2023 actuarial valuation.

The underlying software used to calculate the actuarial value of plan assets was revised for this valuation; therefore, we are required under IRS guidance to report a technical change in the actuarial funding method. There is no action for this change required by the plan sponsor and the IRS provides automatic approval for this change

Plan experience gains and losses

Actuarial experience losses during 2023 increased the Funding Target by approximately \$1.6M. Asset experience gains during 2023 increased the market value of assets by \$11.7M. A description of how asset gains and losses are reflected in the Actuarial Value of Assets, see Section 5.2.

**Marin General Hospital Retirement Plan
Schedule H, Line 4(j) – Schedule of Reportable Transactions
For the Year Ended December 31, 2024**

Plan Sponsor: MarinHealth Medical Center
Employer Identification Number: 94-2823538
Plan Number: 004
Schedule H, Line 4(j)

(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 (Loss)
<u>Category III - series of transactions in excess of 5% of plan assets</u>						
First American Government	Interest-bearing cash					
148 purchases / 20,009,794.20 shares		\$ 19,659,320	\$ -	\$ -	\$ 19,659,320	\$ -
133 sales / 21,108,852.09 shares		-	20,784,606	20,784,606	-	-
Vanguard 500 Index Admiral	Interest-bearing cash					
1 purchases / 25,218.69 shares		6,400,000	-	-	6,400,000	-
4 reinvestments / 1,500.59 shares		776,172	-	-	776,172	-

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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

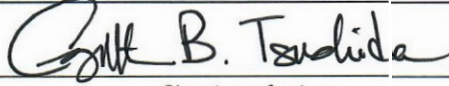
A Name of plan MARIN GENERAL HOSPITAL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MARINHEALTH MEDICAL CENTER	D Employer Identification Number (EIN) 94-2823538	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	145,293,513	
b Actuarial value	2b	145,572,635	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	191	23,048,905	23,048,905
b For terminated vested participants	522	20,020,291	20,020,291
c For active participants	1,861	77,570,702	80,699,236
d Total	2,574	120,639,898	123,768,432
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.15%	
6 Target normal cost			
a Present value of current plan year accruals	6a	11,183,822	
b Expected plan-related expenses	6b	0	
c Target normal cost	6c	11,183,822	

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/23/2025</u>
	Signature of actuary	Date
	CYNTHIA B. TSUCHIDA	2305771
	Type or print name of actuary	Most recent enrollment number
	GALLAGHER BENEFIT SERVICES, INC.	415-395-9300
	Firm name	Telephone number (including area code)
	595 MARKET STREET SUITE 2100 SAN FRANCISCO CA 94105	
	Address of the firm	

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

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

Schedule SB (Form 5500) 2024
v. 240311

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 1

22 Weighted average retirement age **22** 60

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	11,183,822
b Excess assets, if applicable, but not greater than line 31a	31b	2,209,519

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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	8,974,303
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	1,227,339
36 Additional cash requirement (line 34 minus line 35).....	36	7,746,964
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	7,746,964

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

*Report of Independent Auditors and
Financial Statements with
Supplemental Schedules*

Marin General Hospital Retirement Plan

December 31, 2024 and 2023

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Report of Independent Auditors

The Retirement Committee
Marin General Hospital 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 audits of the financial statements of Marin General Hospital 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 statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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

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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Marin General Hospital Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Marin General Hospital 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 the purpose of expressing an opinion on the effectiveness of Marin General Hospital 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 Marin General Hospital Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Baker Tilly US, LLP

Santa Rosa, California
October 13, 2025

Financial Statements

Marin General Hospital Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value		
Mutual funds	\$ 115,334,086	\$ 101,555,768
Limited partnership interests - hedge funds and private equity	40,117,985	32,955,947
Common stock	4,478,395	3,968,815
Interest-bearing cash	<u>1,789,156</u>	<u>2,921,221</u>
Total investments	<u>161,719,622</u>	<u>141,401,751</u>
Receivables		
Employer's contribution	<u>2,000,000</u>	<u>3,900,000</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 163,719,622</u>	<u>\$ 145,301,751</u>

Marin General Hospital Retirement Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ 14,420,367	\$ 15,753,930
Dividends and interest	2,185,942	2,200,708
	16,606,309	17,954,638
Employer contributions	8,000,000	11,700,000
Total additions	24,606,309	29,654,638
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid directly to participants	6,139,837	6,515,640
Administrative expenses	71,559	54,550
Other income, net	(22,958)	(152,198)
Total deductions	6,188,438	6,417,992
CHANGE IN NET ASSETS	18,417,871	23,236,646
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	145,301,751	122,065,105
End of year	\$ 163,719,622	\$ 145,301,751

Marin General Hospital Retirement Plan Notes to Financial Statements

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of Marin General Hospital 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, effective on June 30, 2010 (the Plan's inception), is a noncontributory defined benefit plan providing retirement benefits to all eligible employees of MarinHealth Medical Center (the Sponsor), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan covers employees who elect to benefit under the Cash Balance Design (CBD) or Traditional Pension Design (TPD). Members of the Operating Engineers Union and Medical Directors are not eligible to participate in the Plan.

The Plan is administered by the Sponsor and information about the Plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation (the PBGC) (a U.S. government agency) benefit guarantee is contained in the Summary Plan Description, copies of which are available from the Sponsor.

Contributions – The Sponsor is required to make contributions to fund the Plan as determined by the Plan's actuary. The minimum funding standards of ERISA have been met for the years ended December 31, 2024 and 2023.

Payment of benefits

Pension benefits and vesting – Employees with three or more years of service under the CBD and employees with five or more years of service under the TPD are entitled to annual pension benefits beginning at normal retirement age (65). Under the CBD, employee's annual pension benefits are determined based on a service graded formula. Under the TPD, employee's annual pension benefits are equal to 2.2% of their highest average compensation, times years of covered service, with total covered service not more than 40, less 0.65% of the lesser of covered compensation and highest average compensation, times years of covered service, with total covered service not more than 30. The Plan permits early retirement at ages 50 to 64. If employees terminate before rendering three or five years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Sponsor's contributions. Employees may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits as a life annuity payable monthly from retirement. For each employee electing a life annuity, payments will not be less than the greater of (a) the employee's accumulated contributions plus interest or (b) an annuity for five years.

Death and disability benefits – If an active employee dies at age 50 or older, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary under the CBD. Under the TPD, a participant's death benefit is equal to 50% of the monthly pension benefit, reduced for the 50% joint and survivor election. Active employees who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Marin General Hospital Retirement Plan Notes to Financial Statements

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of accounting – The financial statements 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 to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment valuation – The investments are stated at fair value. The Plan's trustee, U.S. Bank National Association (U.S. Bank), 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 (the exit price) in an orderly transaction between market participants at the measurement date.

Income recognition – 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. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Payment of benefits – Benefit payments to participants are recorded upon distribution.

Expenses – The Plan's expenses are paid by the Sponsor, as specified in the Plan document. Expenses that are paid by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are deducted from investment earnings, as disclosed in the investment prospectus, and thus are not separately disclosed in the accompanying financial statements.

Subsequent events – Subsequent events are events or transactions that occur after the statement 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 statement 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 at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through October 13, 2025, which is the date the financial statements were available to be issued.

Marin General Hospital Retirement Plan Notes to Financial Statements

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last ten years of credited service. The accumulated plan benefits for active employees are based on their final average compensation preceding the valuation date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable, to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023, were (a) life expectancy of participants (Pri-2012 Mortality Table projected generationally with MP-2021 was used for 2024 and 2023), (b) retirement age assumptions (the assumed weighted average retirement age was 60 for 2024 and 2023), and (c) investment return. The 2024 and 2023 valuations included an assumed average rate of return of 7.25%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed as of December 31, there would be no material differences.

The actuarial present value of accumulated plan benefit information as of December 31, 2023, was as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 19,737,506
Other participants	80,246,882
	<hr/>
	99,984,388
Nonvested benefits	2,428,872
	<hr/>
Total actuarial present value of accumulated plan benefits	\$ 102,413,260
	<hr/> <hr/>

Marin General Hospital Retirement Plan Notes to Financial Statements

The change in the actuarial present value of accumulated plan benefits was as follows:

Actuarial present value of accumulated plan benefits at December 31, 2022	\$ 93,741,117
Increase (decrease) during the year attributable to:	
Benefits accumulated	8,102,516
Benefits paid	(6,515,640)
Change in actuarial assumptions	521,095
Increase for interest	6,564,172
	<hr/>
Net increase	8,672,143
	<hr/>
Actuarial present value of accumulated plan benefits at December 31, 2023	<u>\$ 102,413,260</u>

Changes in plan provisions and actuarial assumptions were as follows:

The assumed cash balance interest crediting rate was changed as described below:

- Prior assumption: 3.55% for 2023, 3.75% for 2024, and 4.00% for 2025 and after,
- Current assumption: 4.47% for 2024, 4.25% for 2025, and 4.00% for 2026 and after.

These assumption changes caused an increase in the funding target liability of approximately \$1.5 million.

NOTE 4 – FUNDING POLICY

The Sponsor has agreed to voluntarily contribute such additional amounts as are necessary to fund benefits under the Plan. The Sponsor's policy is to contribute an actuarially-determined amount necessary to provide assets sufficient to meet the benefits expected to be paid to plan members at time of retirement. The contributions are within the minimum and maximum limits, as determined by the Internal Revenue Service (IRS) and ERISA.

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

NOTE 5 – PLAN TERMINATION

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

- a) Benefits attributable to employee contributions, taking into account those paid out before termination.
- b) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

Marin General Hospital Retirement Plan Notes to Financial Statements

- c) Other vested benefits insured by the PBGC up to the applicable limitations.
- d) All other vested benefits (that is, vested benefits not insured by the PBGC).
- e) All nonvested benefits.

NOTE 6 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of 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 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.

The Plan administrator determines the fair value measurement policies and procedures, subject to oversight by the Sponsor's employee benefit committee. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

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

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

Common stock – Valued at the closing price reported on the active market on which the individual securities are traded.

Marin General Hospital Retirement Plan Notes to Financial Statements

Interest-bearing cash (certificates of deposit or money market accounts) – Certificates of deposit are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Limited partnership interests – hedge funds and private equity – This category includes investments in hedge funds and private equity funds that pursue diversification of both domestic and foreign fixed income and equity securities through multiple investment strategies. The primary objective for these funds is to maximize returns while limiting volatility by allocating capital to external portfolio managers for expertise in one or more investment strategies which may include, but are not limited to, long/short equity, credit driven, event driven, relative value, and global asset allocation. Hedge funds and private equity funds are valued using the NAV practical expedient of the fund as reported by the fund manager. The NAV practical expedient is based on the fair value of the underlying assets in the funds, minus its liabilities, and then divided by the number of units outstanding.

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

	Fair Value December 31, 2024	Fair Value December 31, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
CCI Core Bond Fund LP	\$ 24,601,673	\$ 23,104,575	\$ -	at General Partners	At least 10 days
Other	15,516,312	9,851,372	-	Discretion / Consent	Up to ten years
	<u>\$ 40,117,985</u>	<u>\$ 32,955,947</u>			

The following tables disclose, by level, the fair value hierarchy of 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
Mutual funds	\$ 115,334,086	\$ -	\$ -	\$ 115,334,086
Common stock	4,478,395	-	-	4,478,395
Interest-bearing cash	1,789,156	-	-	1,789,156
Total assets in the fair value hierarchy	<u>\$ 121,601,637</u>	<u>\$ -</u>	<u>\$ -</u>	121,601,637
Investments measured at NAV practical expedient				<u>40,117,985</u>
Total assets at fair value				<u>\$ 161,719,622</u>

Marin General Hospital Retirement Plan Notes to Financial Statements

	Fair Value Measurements at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 101,555,768	\$ -	\$ -	\$ 101,555,768
Common stock	3,968,815	-	-	3,968,815
Interest-bearing cash	2,921,221	-	-	2,921,221
Total assets in the fair value hierarchy	<u>\$ 108,445,804</u>	<u>\$ -</u>	<u>\$ -</u>	108,445,804
Investments measured at NAV practical expedient				<u>32,955,947</u>
Total assets at fair value				<u>\$ 141,401,751</u>

NOTE 7 – 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 U.S. Bank, 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 years ended December 31, 2024 and 2023.
- 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 8 – TAX STATUS

The IRS has determined and informed the Sponsor by a letter dated September 22, 2014, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

In accordance with guidance on accounting for uncertainty in income taxes, the Plan administrator 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.

Marin General Hospital Retirement Plan Notes to Financial Statements

NOTE 9 – RISKS AND UNCERTAINTIES

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

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

NOTE 10 – PARTY-IN-INTEREST TRANSACTIONS

The Plan paid expenses related to the Plan's operations and investment management to various service providers.

NOTE 11 – RECONCILIATION TO FORM 5500

The Form 5500 has certain items that differ from amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits for either period.

**Supplemental Schedules
Required by the Department of Labor**

Marin General Hospital Retirement Plan

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

December 31, 2024

Plan Sponsor: MarinHealth Medical Center
Employer Identification Number: 94-2823538
Plan Number: 004
Schedule H, Line 4(i)

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds				
	Vanguard 500 Index Admiral	119598.03 shares	\$ 37,045,337	\$ 64,913,027
	Dodge & Cox International Stock Fund	359,542.07 shares	15,029,481	17,941,149
	American Europacific Grth F2	337,443.82 shares	18,183,436	18,073,491
	Diamond Hill Small Mid Cap Y	185,115.70 shares	4,117,148	4,748,218
	Hotchkis Wiley High Yield Fund I	4,612 shares	49	49
	Pimco Total Return Fund Inst	569,847.48 shares	4,840,240	4,832,307
	Doubleline Total Ret Bd I	556,612.51 shares	4,907,796	4,825,830
	Metropolitan West Tr Bond I	1,697.00 shares	17	15
Common Stock				
	Applied Indl	307 shares	45,789	73,517
	Avient	1,444 shares	52,599	59,002
	Axon	75,000 shares	22,151	44,574
	Axsome	453,000 shares	29,189	38,328
	Beacon	874,000 shares	76,045	88,781
	Bill Holdings	879,000 shares	82,077	74,460
	Bio Techne	823,000 shares	58,334	59,281
	Biohaven Ltd	449,000 shares	23,634	16,770
	Biomarin	604,000 shares	52,883	39,701
	Boot Barn	509,000 shares	38,257	77,276
	Bridgebio	777,000 shares	23,054	21,321
	Casella Waste Systems Inc A	666,000 shares	56,674	70,469
	Caseys Gen	170,000 shares	40,538	67,359
	Chart Inds Inc	365,000 shares	69,578	69,657
	Churchill	667,000 shares	94,341	89,071
	Cognex Corp	1,312 shares	59,599	47,048
	Comfort Sys	149,000 shares	48,923	63,185
	Commvault	292,000 shares	46,877	44,066
	Credo Technology Group Holdings	535,000 shares	24,354	35,957
	Curtiss	204,000 shares	69,380	72,393
	Dynatrace Inc	1,079 shares	57,771	58,644
	Eastgroup	388,000 shares	65,333	62,270
	Elastic Nv	861,000 shares	98,067	85,308
	Evercore Inc	243,000 shares	32,425	67,357
	F M C	559,000 shares	32,078	27,173
	Fabrinet	308,000 shares	73,009	67,723
	First Watch	4,026 shares	94,427	74,924
	Five9 Inc	2,222 shares	127,366	90,302
	Freshpet Inc	597,000 shares	66,990	88,422
	FTAI Aviation Ltd.	230,000 shares	19,220	33,129
	Glaukos Corp	441,000 shares	52,696	66,124
	Green Brick	615,000 shares	46,240	34,741
	Halozyme Therapeutics, Inc.	1,168 shares	49,171	55,842
	HubSpot Inc	98,000 shares	57,638	68,283
	Iac Inc	1,588 shares	83,824	68,506
	Ideaya Biosciences Inc	756,000 shares	23,195	19,429
	Insmmed Inc	343,000 shares	21,953	23,681
	Inspire Medical Systems Inc	259,000 shares	49,835	48,013
	Installed Building Products	316,000 shares	68,760	55,379
	Irhythm Technologies Inc	563,000 shares	54,264	50,766
	Klaviyo Inc	1,309 shares	50,625	53,983
	Knight Swift Transportation	1,317 shares	70,101	69,854
	Lantheus Holdings Inc	551,000 shares	45,963	49,292

Marin General Hospital Retirement Plan Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) (Continued) December 31, 2024

Plan Sponsor: MarinHealth Medical Center
Employer Identification Number: 94-2823538
Plan Number: 004
Schedule H, Line 4(i)

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Natera Inc	221,000 shares	9,973	34,984
	Novanta Inc	427,000 shares	70,719	65,233
	Penumbra Inc	240,000 shares	47,071	56,995
	Performance Food Group Co Com	1,103 shares	58,848	93,259
	Planet Fitness Inc Cl A	952,000 shares	93,811	94,124
	Powell Industries Inc	233,000 shares	59,056	51,644
	Primerica Inc	176,000 shares	29,228	47,770
	RadNet Inc	812,000 shares	64,184	56,710
	Rambus Inc	1,504 shares	86,192	79,501
	Regal Beloit Corp	392,000 shares	52,926	60,811
	Repligen Corp	290,000 shares	52,591	41,743
	Revolutions Medicines Inc	379,000 shares	18,819	16,577
	Rh	174,000 shares	74,648	68,485
	Saia Inc	200,000 shares	74,419	91,146
	Sarepta Therapeutics Inc	402,000 shares	63,556	48,879
	Semtech Corp	942,000 shares	60,374	58,263
	Sentinelone	1,875 shares	44,628	41,625
	Simpson Mfg Co Inc	238,000 shares	45,751	39,468
	Siteone Landscape Supply Inc	412,000 shares	62,932	54,289
	SPS Commerce	281,000 shares	40,691	51,701
	Sterling Infrastructure Inc	379,000 shares	57,750	63,843
	Stride Inc	772,000 shares	84,641	80,234
	Surgery Partners Inc	2,010 shares	57,652	42,552
	Take Two Interactive Software	449,000 shares	69,826	82,652
	Teledyne Technologies Inc	125,000 shares	48,124	58,016
	Texas Roadhouse Inc	437,000 shares	46,088	78,848
	Tractor Supply Company	1,160 shares	62,535	61,550
	Tyler Technologies Inc	133,000 shares	66,664	76,693
	Ultragenyx Pharmaceutical In	614,000 shares	26,154	25,831
	Varonis Systems Inc	1,549 shares	78,748	68,822
	Vaxcyte Inc	251,000 shares	19,896	20,547
	Western Alliance Bancorporation	1,077 shares	61,282	89,973
	Wex Inc	329,000 shares	53,756	57,682
	Wns Hldgs Ltd	983,000 shares	68,071	46,584
Limited Partnership Interests - Hedge Funds and Private Equity				
	CCI Core Bond Fund, LP	24,601,673 shares	23,685,000	24,601,673
	Nb Private Debt Fund IV Off Feed C	1,736,097 shares	1,428,985	1,736,097
	Strategic Investors Fund X Cayman LP	2,104,209 shares	1,835,559	2,104,209
	New Mountain Partners V LP	390,471 shares	89,873	390,471
	Strategic Investors Fund Xi Cayman LP	937,015 shares	900,570	937,015
	New Mountain Partners VI LP	1,937,475 shares	1,445,166	1,937,475
	New Mountain Partners VII LP	170,637 shares	170,637	170,637
	Industry Ventures Partnership Holdings VII LP	157,446.85 shares	140,122	157,446
	Pritzker Private Capital IV A LP	294,257 shares	343,135	294,257
	Altas Partners Holdings III A LP	268,488 shares	301,355	268,488
	Canterbury Consult Private Income I	5,109,750.07 shares	4,824,326	5,109,750
	Dunes Point Capital Fund III-A, LP	1,359,474 shares	1,271,936	1,359,474
	Riverwood Cap Partners IV Parallel-A	225,395 shares	240,281	225,395
	Alpine Investors IX-A, LP	473,593.84 shares	458,402	473,594
	Montauk TriGuard Fund VII	352,003.68 shares	107,797	352,004
Money Market Deposit Account				
	First American Government		1,789,156	1,789,156
			<u>\$127,422,635</u>	<u>\$161,719,622</u>

Marin General Hospital Retirement Plan
Schedule H, Line 4(j) – Schedule of Reportable Transactions
For the Year Ended December 31, 2024

Plan Sponsor: MarinHealth Medical Center
 Employer Identification Number: 94-2823538
 Plan Number: 004
 Schedule H, Line 4(j)

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain (Loss)
<i>Category III - series of transactions in excess of 5% of plan assets</i>						
First American Government	Interest-bearing cash					
148 purchases / 20,009,794.20 shares		\$ 19,659,320	\$ -	\$ -	\$ 19,659,320	\$ -
133 sales / 21,108,852.09 shares		-	20,784,606	20,784,606	-	-
Vanguard 500 Index Admiral	Interest-bearing cash					
1 purchases / 25,218.69 shares		6,400,000	-	-	6,400,000	-
4 reinvestments / 1,500.59 shares		776,172	-	-	776,172	-

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.

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Marin General Hospital Retirement Plan
Plan Sponsor: MarinHealth Medical Center
EIN / PN: 94-2823538 / 004

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 6,561,651	\$ 4,847,918	\$ 2,049,261	\$ 13,458,830
2025	\$ 5,549,116	\$ 537,944	\$ 2,021,829	\$ 8,108,889
2026	\$ 5,661,422	\$ 756,315	\$ 1,991,824	\$ 8,409,561
2027	\$ 5,507,208	\$ 509,636	\$ 1,959,136	\$ 7,975,980
2028	\$ 6,013,100	\$ 1,034,640	\$ 1,922,264	\$ 8,970,004
2029	\$ 4,981,624	\$ 478,389	\$ 1,881,087	\$ 7,341,100
2030	\$ 5,257,988	\$ 619,466	\$ 1,835,308	\$ 7,712,762
2031	\$ 5,075,845	\$ 471,590	\$ 1,782,913	\$ 7,330,348
2032	\$ 5,320,946	\$ 1,002,818	\$ 1,728,760	\$ 8,052,524
2033	\$ 5,541,530	\$ 1,035,363	\$ 1,671,421	\$ 8,248,314
2034	\$ 4,667,906	\$ 1,347,026	\$ 1,609,687	\$ 7,624,619
2035	\$ 4,780,789	\$ 1,099,130	\$ 1,543,568	\$ 7,423,487
2036	\$ 4,492,767	\$ 874,010	\$ 1,473,177	\$ 6,839,954
2037	\$ 4,894,058	\$ 767,155	\$ 1,398,733	\$ 7,059,946
2038	\$ 4,271,213	\$ 848,813	\$ 1,320,569	\$ 6,440,595
2039	\$ 4,832,957	\$ 853,136	\$ 1,239,126	\$ 6,925,219
2040	\$ 4,751,044	\$ 1,138,263	\$ 1,154,964	\$ 7,044,271
2041	\$ 4,162,001	\$ 1,550,044	\$ 1,068,746	\$ 6,780,791
2042	\$ 4,513,597	\$ 1,745,740	\$ 981,252	\$ 7,240,589
2043	\$ 4,080,073	\$ 1,414,383	\$ 893,367	\$ 6,387,823
2044	\$ 4,414,105	\$ 1,224,671	\$ 806,060	\$ 6,444,836
2045	\$ 4,151,340	\$ 1,074,695	\$ 720,378	\$ 5,946,413
2046	\$ 3,509,706	\$ 1,655,173	\$ 637,370	\$ 5,802,249
2047	\$ 4,198,267	\$ 1,766,255	\$ 558,028	\$ 6,522,550
2048	\$ 3,925,361	\$ 1,296,117	\$ 483,241	\$ 5,704,719
2049	\$ 4,085,734	\$ 1,545,588	\$ 413,739	\$ 6,045,061
2050	\$ 3,309,146	\$ 1,244,836	\$ 350,070	\$ 4,904,052
2051	\$ 3,488,012	\$ 1,323,180	\$ 292,580	\$ 5,103,772
2052	\$ 3,303,193	\$ 1,363,038	\$ 241,432	\$ 4,907,663
2053	\$ 3,034,341	\$ 1,183,653	\$ 196,612	\$ 4,414,606
2054	\$ 3,021,936	\$ 706,342	\$ 157,931	\$ 3,886,209
2055	\$ 2,283,496	\$ 989,964	\$ 125,069	\$ 3,398,529
2056	\$ 2,080,064	\$ 346,637	\$ 97,595	\$ 2,524,296
2057	\$ 2,242,867	\$ 501,037	\$ 74,995	\$ 2,818,899
2058	\$ 1,605,769	\$ 508,317	\$ 56,720	\$ 2,170,806
2059	\$ 1,504,376	\$ 322,323	\$ 42,192	\$ 1,868,891
2060	\$ 1,518,386	\$ 267,918	\$ 30,845	\$ 1,817,149
2061	\$ 1,142,031	\$ 144,401	\$ 22,145	\$ 1,308,577
2062	\$ 842,620	\$ 133,384	\$ 15,601	\$ 991,605
2063	\$ 661,411	\$ 123,028	\$ 10,776	\$ 795,215
2064	\$ 615,562	\$ 113,282	\$ 7,293	\$ 736,137
2065	\$ 549,742	\$ 104,090	\$ 4,833	\$ 658,665
2066	\$ 421,694	\$ 95,410	\$ 3,134	\$ 520,238
2067	\$ 350,385	\$ 87,207	\$ 1,988	\$ 439,580
2068	\$ 320,999	\$ 79,441	\$ 1,233	\$ 401,673
2069	\$ 289,148	\$ 72,086	\$ 748	\$ 361,982
2070	\$ 256,367	\$ 65,129	\$ 443	\$ 321,939
2071	\$ 229,981	\$ 58,568	\$ 257	\$ 288,806
2072	\$ 206,099	\$ 52,406	\$ 145	\$ 258,650
2073	\$ 184,418	\$ 46,632	\$ 80	\$ 231,130

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Marin General Hospital Retirement Plan
Plan Sponsor: MarinHealth Medical Center
EIN / PN: 94-2823538 / 004

Schedule SB, line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan. Participants are assumed to commence benefits in accordance with the Rates of Retirement shown below.

(A)	(B)	(C)	(D)	(E)
Age	Rate of Retirement	Percent Remaining	Weight	Weighted Retirement Ages
50	5.00%	100.00%	0.050	2.50
51	5.00%	95.00%	0.048	2.42
52	5.00%	90.25%	0.045	2.34
53	5.00%	85.74%	0.043	2.27
54	5.00%	81.45%	0.041	2.19
55	5.00%	77.38%	0.039	2.12
56	5.00%	73.51%	0.037	2.05
57	6.00%	69.83%	0.042	2.38
58	7.00%	65.64%	0.046	2.66
59	8.00%	61.05%	0.049	2.88
60	9.00%	56.16%	0.051	3.03
61	10.00%	51.11%	0.051	3.11
62	12.00%	46.00%	0.055	3.42
63	14.00%	40.48%	0.057	3.57
64	20.00%	34.81%	0.070	4.45
65	35.00%	27.85%	0.097	6.33
66	20.00%	18.10%	0.036	2.38
67	20.00%	14.48%	0.029	1.94
68	20.00%	11.59%	0.023	1.57
69	20.00%	9.27%	0.019	1.27
70	100.00%	7.41%	0.074	5.19

Weighted Average Retirement Age **60.1**
Nearest Whole Age **60**

column (C) = (1.0 – column (B) for prior age) x (column (C) for prior age)
column (D) = (column (B) x (column (C))
column (E) = (column (A) x (column (D))

The weighted average is therefore age 60, as reported on line 22 of the 2024 Schedule SB

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Marin General Hospital Retirement Plan
Plan Sponsor: MarinHealth Medical Center
EIN / PN: 94-2823538 / 004

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

Marin General Hospital established and adopted the Marin General Hospital Retirement Plan (“Plan”) effective June 30, 2010, restated it effective January 1, 2014, and most recently amended and restated it effective January 1, 2024.

Plan Year

January 1 to December 31.

Cash Balance Design:

Eligibility

All employees who elected to benefit under the cash balance design under the Sutter Health Retirement Plan as of June 29, 2010. Employees hired subsequent to the plan effective date who elect to benefit under the cash balance design or who do not make a plan design election are also covered. Employees who are members of a collective bargaining unit or affiliated employer are excluded unless the collective bargaining agreement specifically requires participation in the plan or the affiliated employer adopted the plan.

Vesting Service

One year for each 1,000-hour calendar year of employment with an affiliated employer. Recognizes service under the Sutter Health Retirement Plan prior to June 30, 2010.

Benefit Service

One year for each 1,000-hour calendar year of employment with an affiliated employer. This amount is reset to 0, however, if a participant receives a distribution of any portion of the cash balance account, except in the case of in-service distributions. Recognizes service under the Sutter Health Retirement Plan prior to June 30, 2010.

Vested Termination

Termination for reasons other than death or retirement after completing three years of vesting service or attainment of age 65.

Normal Retirement Date (NRD)

First of month following the attainment of age 65.

Pensionable Pay

Total pay, but excluding severance, continuation pay after termination of employment, standby pay, reimbursements, pay in lieu of taxable benefits (i.e. medical waive dollars), moving expenses, gifts or awards (except for incentive bonus from a formal bonus program), taxable benefits, and penalty pay.

Schedule SB, Part V – Summary of Plan Provisions (cont'd)

Retirement Account

An individual account is established for each participant. This account will then grow with contribution credits and interest credits as earned over time.

Contribution credits on the last day of each plan year are a percentage of pensionable pay based on service as follows:

<u>Years of Benefit Service on December 31</u>	<u>Percent of Pay</u>
Less than 6	5.0 %
6 – 10	6.0 %
11 – 15	7.0 %
16 – 20	8.0 %
21 – 23	9.0 %
24 – 26	10.0 %
27 – 29	11.0 %
30 or more	12.0 %

Interest crediting rate varies each calendar year based on interest rate for 30-year Treasury securities in preceding September, not less than 2.50%.

Plan Benefits

Total value of retirement account is payable (to spouse/estate if deceased).

Form of Benefits

In lieu of receiving a single cash payment of the account balance, annuity options are available to participants.

Actuarial Equivalence

Actuarial equivalence is based on the applicable mortality table and applicable interest rate for September prior to determination in accordance with code section 417(e)(3) when converting the Cash Balance benefit to a single life annuity. The actuarial equivalence for converting a single life annuity to other forms of annuity payment are as follows:

<u>Form of Payment</u>	<u>Actuarial Equivalent Conversion Factor</u>
50% Joint and Survivor Annuity	94% plus/minus 0.5% for each of the first 10 years that the Spouse is older/younger than the Participant
75% Joint and Survivor Annuity	90.7% plus/minus 0.6% for each of the first 10 years that the Spouse is older/younger than the Participant
100% Joint and Survivor Annuity	88% plus/minus 0.8% for each of the first 10 years that the Spouse is older/younger than the Participant
5-Year Certain and Life Annuity	98.8% plus 0.1% for each of the first 10 years that the Participant is younger than age 65
10-Year Certain and Life Annuity	96.2% plus 0.3% for each of the first 10 years that the Participant is younger than age 65

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Marin General Hospital Retirement Plan
Plan Sponsor: MarinHealth Medical Center
EIN / PN: 94-2823538 / 004

Schedule SB, Part V – Summary of Plan Provisions (cont'd)

Miscellaneous

Maximum compensation:

Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually.

Maximum benefits:

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Traditional Pension Design:

Eligibility

All employees of who elected to benefit under the traditional pension design under the Sutter Health Retirement Plan as of June 29, 2010. Employees hired subsequent to the plan effective date who elect the traditional pension design provisions are also covered. Employees who are members of a collective bargaining unit or affiliated employer are excluded unless the collective bargaining agreement specifically requires participation in the plan or the affiliated employer adopted the plan. Currently, only members of the California Nurses Association can elect the Traditional Pension Design.

Vesting Service

One year for each 1,000-hour calendar year of employment with an affiliated employer.

Covered Service

One year for each 1,000-hour calendar year of employment with an affiliated employer. Only service on or after June 30, 2010 shall be taken into account.

Pensionable Pay

Total pay, but excluding severance, continuation pay after termination of employment, standby pay, reimbursements, pay in lieu of taxable benefits (i.e. medical waive dollars), moving expenses, gifts or awards (except for incentive bonus from a formal bonus program), taxable benefits, and penalty pay.

Average Earnings

The average of the highest five consecutive years of pensionable pay.

Covered Compensation

Average of Social Security Wage Bases over 35 years ending in the year in which the participant attains Social Security Retirement Age.

Vested Termination

Termination for reasons other than death or retirement after completing five years of vesting service or attainment of age 65.

Normal Retirement Date (NRD)

First of month following the attainment of age 65.

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Marin General Hospital Retirement Plan
Plan Sponsor: MarinHealth Medical Center
EIN / PN: 94-2823538 / 004

Schedule SB, Part V – Summary of Plan Provisions (cont'd)

Monthly Pension Benefit

As of any date, one twelfth of:

2.2% of highest average compensation, times years of covered service, with total covered service not more than 40, less 0.65% of the lesser of covered compensation and highest average compensation, times years of covered service, with total covered service not more than 30.

Monthly Pre-Retirement Death Benefit

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 50th birthday.

Eligibility for Benefits:

<i>Normal Retirement</i>	Retirement on NRD.
<i>Early Retirement</i>	Retirement before NRD and on or after both attaining age 50 and completing five years of vesting service.
<i>Late Retirement</i>	Retirement after NRD.
<i>Vested Termination</i>	Termination for reasons other than death or retirement after completing five years of vesting service.
<i>Disability</i>	Permanent and total disability prior to NRD as defined by the Social Security Administration.
<i>Pre-Retirement Death</i>	Death while eligible for normal, early, late, or deferred vested retirement benefits with a surviving spouse.

Normal Retirement Benefit

Monthly pension benefit determined as of NRD.

Late Retirement Benefit

The monthly pension benefit determined with additional accruals/actuarial increases (as applicable) to actual retirement date.

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Marin General Hospital Retirement Plan
Plan Sponsor: MarinHealth Medical Center
EIN / PN: 94-2823538 / 004

Schedule SB, Part V – Summary of Plan Provisions (cont'd)

Early Retirement Benefit

Monthly pension benefit determined as of early retirement date multiplied by the applicable reduction factor in the following table:

<u>Age Benefits Commence</u>	<u>Reduction Factors</u>
50	0.41
51	0.44
52	0.48
53	0.52
54	0.56
55	0.60
56	0.64
57	0.68
58	0.72
59	0.76
60	0.80
61	0.84
62	0.88
63	0.92
64	0.96
65	1.00

Vested Termination Benefit

Monthly pension benefit determined as of termination date. Benefit commencement prior to NRD are reduced using applicable early retirement factors.

Disablement Benefit

Monthly pension benefit determined as of the date of disablement, payable immediately without reduction for early commencement.

Pre-Retirement Death Benefit

Monthly pre-retirement spouse benefit is payable. Benefit commencement prior to NRD is reduced using applicable early retirement factors.

Form of Benefits

Normal form is life annuity for single participants, actuarially equivalent 50% joint and contingent annuity for married participants. Optional forms are available. Lump sums are optional up to \$10,000.

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Marin General Hospital Retirement Plan
Plan Sponsor: MarinHealth Medical Center
EIN / PN: 94-2823538 / 004

Schedule SB, Part V – Summary of Plan Provisions (cont'd)

Actuarial Equivalence

The actuarial equivalence for converting a single life annuity to other forms of annuity payment are as follows:

<u>Form of Payment</u>	<u>Actuarial Equivalent Conversion Factor</u>
50% Joint and Survivor Annuity	94% plus/minus 0.5% for each of the first 10 years that the Spouse is older/younger than the Participant
75% Joint and Survivor Annuity	90.7% plus/minus 0.6% for each of the first 10 years that the Spouse is older/younger than the Participant
100% Joint and Survivor Annuity	88% plus/minus 0.8% for each of the first 10 years that the Spouse is older/younger than the Participant
5-Year Certain and Life Annuity	98.8% plus 0.1% for each of the first 10 years that the Participant is younger than age 65
10=Year Certain and Life Annuity	96.2% plus 0.3% for each of the first 10 years that the Participant is younger than age 65

Miscellaneous

Maximum compensation:

Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually.

Maximum benefits:

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Summary of Changes from the January 1, 2023 Valuation

None.

Marin General Hospital Retirement Plan

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

December 31, 2024

Plan Sponsor: MarinHealth Medical Center
Employer Identification Number: 94-2823538
Plan Number: 004
Schedule H, Line 4(i)

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds				
	Vanguard 500 Index Admiral	119598.03 shares	\$ 37,045,337	\$ 64,913,027
	Dodge & Cox International Stock Fund	359,542.07 shares	15,029,481	17,941,149
	American Europacific Grth F2	337,443.82 shares	18,183,436	18,073,491
	Diamond Hill Small Mid Cap Y	185,115.70 shares	4,117,148	4,748,218
	Hotchkis Wiley High Yield Fund I	4,612 shares	49	49
	Pimco Total Return Fund Inst	569,847.48 shares	4,840,240	4,832,307
	Doubleline Total Ret Bd I	556,612.51 shares	4,907,796	4,825,830
	Metropolitan West Tr Bond I	1,697.00 shares	17	15
Common Stock				
	Applied Intl	307 shares	45,789	73,517
	Avient	1,444 shares	52,599	59,002
	Axon	75,000 shares	22,151	44,574
	Axsome	453,000 shares	29,189	38,328
	Beacon	874,000 shares	76,045	88,781
	Bill Holdings	879,000 shares	82,077	74,460
	Bio Techne	823,000 shares	58,334	59,281
	Biohaven Ltd	449,000 shares	23,634	16,770
	Biomarin	604,000 shares	52,883	39,701
	Boot Barn	509,000 shares	38,257	77,276
	Bridgebio	777,000 shares	23,054	21,321
	Casella Waste Systems Inc A	666,000 shares	56,674	70,469
	Caseys Gen	170,000 shares	40,538	67,359
	Chart Inds Inc	365,000 shares	69,578	69,657
	Churchill	667,000 shares	94,341	89,071
	Cognex Corp	1,312 shares	59,599	47,048
	Comfort Sys	149,000 shares	48,923	63,185
	Commvault	292,000 shares	46,877	44,066
	Credo Technology Group Holdings	535,000 shares	24,354	35,957
	Curtiss	204,000 shares	69,380	72,393
	Dynatrace Inc	1,079 shares	57,771	58,644
	Eastgroup	388,000 shares	65,333	62,270
	Elastic Nv	861,000 shares	98,067	85,308
	Evercore Inc	243,000 shares	32,425	67,357
	F M C	559,000 shares	32,078	27,173
	Fabrinet	308,000 shares	73,009	67,723
	First Watch	4,026 shares	94,427	74,924
	Five9 Inc	2,222 shares	127,366	90,302
	Freshpet Inc	597,000 shares	66,990	88,422
	FTAI Aviation Ltd.	230,000 shares	19,220	33,129
	Glaukos Corp	441,000 shares	52,696	66,124
	Green Brick	615,000 shares	46,240	34,741
	Halozyme Therapeutics, Inc.	1,168 shares	49,171	55,842
	HubSpot Inc	98,000 shares	57,638	68,283
	Iac Inc	1,588 shares	83,824	68,506
	Ideaya Biosciences Inc	756,000 shares	23,195	19,429
	Insmmed Inc	343,000 shares	21,953	23,681
	Inspire Medical Systems Inc	259,000 shares	49,835	48,013
	Installed Building Products	316,000 shares	68,760	55,379
	Irhythm Technologies Inc	563,000 shares	54,264	50,766
	Klaviyo Inc	1,309 shares	50,625	53,983
	Knight Swift Transportation	1,317 shares	70,101	69,854
	Lantheus Holdings Inc	551,000 shares	45,963	49,292

Marin General Hospital Retirement Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) (Continued)
December 31, 2024

Plan Sponsor: MarinHealth Medical Center
Employer Identification Number: 94-2823538
Plan Number: 004
Schedule H, Line 4(i)

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Natera Inc	221,000 shares	9,973	34,984
	Novanta Inc	427,000 shares	70,719	65,233
	Penumbra Inc	240,000 shares	47,071	56,995
	Performance Food Group Co Com	1,103 shares	58,848	93,259
	Planet Fitness Inc Cl A	952,000 shares	93,811	94,124
	Powell Industries Inc	233,000 shares	59,056	51,644
	Primerica Inc	176,000 shares	29,228	47,770
	RadNet Inc	812,000 shares	64,184	56,710
	Rambus Inc	1,504 shares	86,192	79,501
	Regal Beloit Corp	392,000 shares	52,926	60,811
	Repligen Corp	290,000 shares	52,591	41,743
	Revolutions Medicines Inc	379,000 shares	18,819	16,577
	Rh	174,000 shares	74,648	68,485
	Saia Inc	200,000 shares	74,419	91,146
	Sarepta Therapeutics Inc	402,000 shares	63,556	48,879
	Semtech Corp	942,000 shares	60,374	58,263
	Sentinelone	1,875 shares	44,628	41,625
	Simpson Mfg Co Inc	238,000 shares	45,751	39,468
	Siteone Landscape Supply Inc	412,000 shares	62,932	54,289
	SPS Commerce	281,000 shares	40,691	51,701
	Sterling Infrastructure Inc	379,000 shares	57,750	63,843
	Stride Inc	772,000 shares	84,641	80,234
	Surgery Partners Inc	2,010 shares	57,652	42,552
	Take Two Interactive Software	449,000 shares	69,826	82,652
	Teledyne Technologies Inc	125,000 shares	48,124	58,016
	Texas Roadhouse Inc	437,000 shares	46,088	78,848
	Tractor Supply Company	1,160 shares	62,535	61,550
	Tyler Technologies Inc	133,000 shares	66,664	76,693
	Ultragenyx Pharmaceutical In	614,000 shares	26,154	25,831
	Varonis Systems Inc	1,549 shares	78,748	68,822
	Vaxcyte Inc	251,000 shares	19,896	20,547
	Western Alliance Bancorporation	1,077 shares	61,282	89,973
	Wex Inc	329,000 shares	53,756	57,682
	Wns Hldgs Ltd	983,000 shares	68,071	46,584
Limited Partnership Interests - Hedge Funds and Private Equity				
	CCI Core Bond Fund, LP	24,601,673 shares	23,685,000	24,601,673
	Nb Private Debt Fund IV Off Feed C	1,736,097 shares	1,428,985	1,736,097
	Strategic Investors Fund X Cayman LP	2,104,209 shares	1,835,559	2,104,209
	New Mountain Partners V LP	390,471 shares	89,873	390,471
	Strategic Investors Fund Xi Cayman LP	937,015 shares	900,570	937,015
	New Mountain Partners VI LP	1,937,475 shares	1,445,166	1,937,475
	New Mountain Partners VII LP	170,637 shares	170,637	170,637
	Industry Ventures Partnership Holdings VII LP	157,446.85 shares	140,122	157,446
	Pritzker Private Capital IV A LP	294,257 shares	343,135	294,257
	Altas Partners Holdings III A LP	268,488 shares	301,355	268,488
	Canterbury Consult Private Income I	5,109,750.07 shares	4,824,326	5,109,750
	Dunes Point Capital Fund III-A, LP	1,359,474 shares	1,271,936	1,359,474
	Riverwood Cap Partners IV Parallel-A	225,395 shares	240,281	225,395
	Alpine Investors IX-A, LP	473,593.84 shares	458,402	473,594
	Montauk TriGuard Fund VII	352,003.68 shares	107,797	352,004
Money Market Deposit Account				
	First American Government		1,789,156	1,789,156
			\$127,422,635	\$161,719,622

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Marin General Hospital Retirement Plan
Plan Sponsor: MarinHealth Medical Center
EIN / PN: 94-2823538 / 004

Schedule SB, line 25 – Change in Methods

The underlying software used to calculate the actuarial value of plan assets was revised for this valuation; therefore, we are required under IRS guidance to report a technical change in the actuarial funding method. There is no action for this change required by the plan sponsor and the IRS provides automatic approval for this change under Revenue Ruling 2017-56.

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Marin General Hospital Retirement Plan
Plan Sponsor: MarinHealth Medical Center
EIN / PN: 94-2823538 / 004

Schedule SB, line 24 – Change in Actuarial Assumptions

The assumed cash balance interest crediting rate was changed as described below to better reflect anticipated plan experience:

- Prior assumption: 3.55% for 2023, 3.75% for 2024, and 4.00% for 2025 and after,
- Current assumption: 4.47% for 2024, 4.25% for 2025, and 4.00% for 2026 and after.