

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: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [ ] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. . . . . [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: OREGON PROCESSORS SEASONAL EMPLOYEES PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/01/1977
2a Plan sponsor's name (employer, if for a single-employer plan): THE WILLIAM C. EARHART CO., INC
Mailing address (include room, apt., suite no. and street, or P.O. Box): PO BOX 4148, PORTLAND, OR 97208-4148
2b Employer Identification Number (EIN): 93-0694182
2c Plan Sponsor's telephone number: 503-282-5581
2d Business code (see instructions): 311400

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. SIGN HERE, Filed with authorized/valid electronic signature, 10/13/2025, MICHAEL BERANBAUM; 2. SIGN HERE, Filed with authorized/valid electronic signature, 10/13/2025, SARA DUCKWALL; 3. SIGN HERE, Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	7493
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1575
	<b>6a(2)</b>	1283
	<b>6b</b>	2028
	<b>6c</b>	3930
	<b>6d</b>	7241
	<b>6e</b>	86
	<b>6f</b>	7327
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	6

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>A</b> Name of plan <u>OREGON PROCESSORS SEASONAL EMPLOYEES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ► <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>OREGON PROCESSORS SEASONAL EMPLOYEES PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>93-0694182</u>

**E** Type of plan: (1)  Multiemployer Defined Benefit (2)  Money Purchase (see instructions)

**1a** Enter the valuation date: Month 01 Day 01 Year 2024

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>9142863</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>9908303</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>19270277</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	<u>0</u>
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	<u>0</u>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	<u>0</u>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>19270277</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>28133008</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>201711</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>1827526</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>2475785</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.

<table style="width:100%;"> <tr> <td style="width:15%; text-align: center;"><b>SIGN HERE</b></td> <td style="width:45%;"></td> </tr> <tr> <td style="text-align: center;">Signature of actuary</td> <td style="text-align: center;"><u>10/10/2025</u></td> </tr> <tr> <td style="text-align: center;"><u>LADD E PREPPERNAU</u></td> <td style="text-align: center;">Date</td> </tr> <tr> <td style="text-align: center;">Type or print name of actuary</td> <td style="text-align: center;"><u>23-06705</u></td> </tr> <tr> <td style="text-align: center;"><u>MILLIMAN, INC.</u></td> <td style="text-align: center;">Most recent enrollment number</td> </tr> <tr> <td style="text-align: center;">Firm name</td> <td style="text-align: center;"><u>503-227-0634</u></td> </tr> <tr> <td style="text-align: center;"><u>1455 SW BROADWAY, SUITE 1600</u> <u>PORTLAND, OR 97201</u></td> <td style="text-align: center;">Telephone number (including area code)</td> </tr> <tr> <td style="text-align: center;">Address of the firm</td> <td></td> </tr> </table>	<b>SIGN HERE</b>		Signature of actuary	<u>10/10/2025</u>	<u>LADD E PREPPERNAU</u>	Date	Type or print name of actuary	<u>23-06705</u>	<u>MILLIMAN, INC.</u>	Most recent enrollment number	Firm name	<u>503-227-0634</u>	<u>1455 SW BROADWAY, SUITE 1600</u> <u>PORTLAND, OR 97201</u>	Telephone number (including area code)	Address of the firm		
<b>SIGN HERE</b>																	
Signature of actuary	<u>10/10/2025</u>																
<u>LADD E PREPPERNAU</u>	Date																
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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

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	9142863
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	1979	8095531
<b>(2)</b> For terminated vested participants .....	4127	15162330
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		142131
<b>(b)</b> Vested benefits .....		4733016
<b>(c)</b> Total active .....	1325	4875147
<b>(4)</b> Total .....	7431	28133008
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	32.50 %

**3** 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
02/15/2024	28441		07/15/2024	9539	
03/15/2024	29878		08/15/2024	12979	
04/15/2024	29181		09/15/2024	36729	
05/15/2024	18583		10/15/2024	51539	
06/15/2024	16466		11/15/2024	46185	
<b>Totals ▶</b>			<b>3(b)</b>	339291	<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>
					0
					0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	51.4 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	D
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	2032

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....			
<b>5j</b>			
<b>k</b> Has a change been made in funding method for this plan year? .....			
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....			
<input type="checkbox"/> Yes <input type="checkbox"/> No			
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....			
<b>5m</b>			

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....		
<b>(2)</b> For terminated vested participants .....		
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		
<b>(b)</b> Vested benefits .....		
<b>(c)</b> Total active .....		
<b>(4)</b> Total .....		
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	%

**3** 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
12/15/2024	31163				
01/15/2025	28608				
<b>Totals ▶</b>			<b>3(b)</b>		<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	%
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is:	<b>4f</b>	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here .....		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....			<b>5j</b>
<b>k</b> Has a change been made in funding method for this plan year? .....			<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....			<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....			<b>5m</b>

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.82 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	9P
<b>(2)</b> Females .....	<b>6c(2)</b>	9FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	5.50 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	4.1 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	12.6 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	671773
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-569063	-53738

**8 Miscellaneous information:**

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) .....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	6631837
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	785846

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	4615299	766079
(2) Funding waivers .....	<b>9c(2)</b>	0	0
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		450107
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		8633869
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		0
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		339291
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	1885162	294553
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		23234
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	11513490	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	16687920	
(3) FFL credit .....	<b>9j(3)</b>		0
<b>k</b> (1) Waived funding deficiency .....	<b>9k(1)</b>		0
(2) Other credits .....	<b>9k(2)</b>		0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		657078
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		7976791
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		0
(3) Total as of valuation date.....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		7976791
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

<b>A</b> Name of plan <b>OREGON PROCESSORS SEASONAL EMPLOYEES PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>OREGON PROCESSORS SEASONAL EMPLOYEES PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>93-0694182</b>	

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

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

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

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

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

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

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

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

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

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

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	233025	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WILLIAM C. EARHART CO., INC.

93-0509592

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	132286	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

US BANK, NA

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?
19 49 50 65	NONE	58404	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WITHUMSMITH+BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	26668	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BARLOW COUGHRAN MORALES & JOSEPHSON

91-0889948

(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?
29 50	NONE	19929	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

METRO PRESORT INC

93-0799990

(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?
36 49 50	NONE	11592	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

STEPHEN HORN INSURANCE SERVICES

94-3249244

(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?
22 53	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	9288	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
STEPHEN HORN INSURANCE SERVICES	53	8040
(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.	
CHUBB  13-1963496	INSURANCE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
STEPHEN HORN INSURANCE SERVICES	53	1249
(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.	
TRAVELERS  41-0518860	INSURANCE COMMISSIONS	
(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.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
RYAN ANDERSON PO BOX 4148 PORTLAND, OR 97208	20 31 50	THIS FORMER TRUSTEE DID NOT PROVIDE INFORMATION ON INDIRECT COMPENSATION IF ANY.

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>OREGON PROCESSORS SEASONAL EMPLOYEES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>OREGON PROCESSORS SEASONAL EMPLOYEES PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>93-0694182</u>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	347937	212929
<b>b</b> Receivables (less allowance for doubtful accounts):			
(1) Employer contributions .....	<b>1b(1)</b>	55472	45343
(2) Participant contributions .....	<b>1b(2)</b>		
(3) Other .....	<b>1b(3)</b>	23503	31501
<b>c</b> General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
(2) U.S. Government securities .....	<b>1c(2)</b>		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred .....	<b>1c(3)(A)</b>		
(B) All other .....	<b>1c(3)(B)</b>		
(4) Corporate stocks (other than employer securities):			
(A) Preferred .....	<b>1c(4)(A)</b>		
(B) Common .....	<b>1c(4)(B)</b>		
(5) Partnership/joint venture interests .....	<b>1c(5)</b>		
(6) Real estate (other than employer real property) .....	<b>1c(6)</b>		
(7) Loans (other than to participants) .....	<b>1c(7)</b>		
(8) Participant loans .....	<b>1c(8)</b>		
(9) Value of interest in common/collective trusts .....	<b>1c(9)</b>		
(10) Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
(11) Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
(12) Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
(13) Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	8957113	8548612
(14) Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
(15) Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	9384025	8838385
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	241162	232464
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	241162	232464
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	9142863	8605921

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	339291	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		339291
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	296455	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		296455
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		487985
<b>c</b> Other income .....	<b>2c</b>		1500
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1125231

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	847214	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		847214
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	123315	
(3) Recordkeeping fees .....	<b>2i(3)</b>	9903	
(4) IQPA audit fees .....	<b>2i(4)</b>	17186	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	58404	
(7) Actuarial fees .....	<b>2i(7)</b>	233025	
(8) Legal fees .....	<b>2i(8)</b>	19929	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	6358	
(11) Other expenses .....	<b>2i(11)</b>	346839	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		814959
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1662173

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-536942
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 563998.

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

<b>A</b> Name of plan <u>OREGON PROCESSORS SEASONAL EMPLOYEES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>OREGON PROCESSORS SEASONAL EMPLOYEES PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>93-0694182</u>	

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

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

**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): 93-0694182

**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 29

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

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

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

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

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

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

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

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

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

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

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

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

**a** Name of contributing employer **PNW VEG CO, LLC DBA NORPAC**

**b** EIN **84-3885230**

**c** Dollar amount contributed by employer

**109734**

**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 **05** Day **31** Year **2025**

**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) **0.35**

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

**a** Name of contributing employer **NATIONAL FROZEN FOODS CORP**

**b** EIN **91-0332400**

**c** Dollar amount contributed by employer

**57253**

**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 **03** Day **31** Year **2024**

**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) **0.25**

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

**a** Name of contributing employer **DEL MONTE CORP**

**b** EIN **75-3064217**

**c** Dollar amount contributed by employer

**53190**

**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 **03** Day **31** Year **2025**

**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) **0.30**

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

**a** Name of contributing employer **DIAMOND FRUIT GROWERS**

**b** EIN **93-0113905**

**c** Dollar amount contributed by employer

**52891**

**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 **05** Day **31** Year **2026**

**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) **0.15**

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

**a** Name of contributing employer **DUCKWALL-POOLEY FRUIT CO.**

**b** EIN **93-1057480**

**c** Dollar amount contributed by employer

**46956**

**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 **06** Day **01** Year **2024**

**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) **0.37**

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

**a** Name of contributing employer **PACIFIC COAST PRODUCERS**

**b** EIN **94-1748199**

**c** Dollar amount contributed by employer

**19266**

**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 **04** Day **30** Year **2026**

**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) **0.20**

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	2717
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	2625
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	2664

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	0.95
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	1.01

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 46.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 41.0 %  
 High-Yield Debt: 5.0 % Real Assets: 7.0 % Cash or Cash Equivalents: 1.0 % Other: 0.0 %

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

**Oregon Processors Seasonal Employees' Pension Plan  
Financial Statements  
December 31, 2024 and 2023  
With Independent Auditor's Report**

**Oregon Processors Seasonal Employees' Pension Plan**  
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**December 31, 2024 and 2023**

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## Independent Auditor's Report

To the Trustees and Participants of  
Oregon Processors Seasonal Employees' Pension Plan:

### Opinion

We have audited the financial statements of Oregon Processors Seasonal Employees' Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits as of December 31, 2024 and 2023 and the changes in net assets available for benefits for the years then ended, of Oregon Processors Seasonal Employees' Pension Plan in accordance with accounting principles generally accepted in the United States of America.

### 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 Oregon Processors Seasonal Employees' Pension 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 audit opinion.

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Oregon Processors Seasonal Employees' Pension Plan's ability to continue as a going concern for at least one year following 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 Oregon Processors Seasonal Employees Pension Plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

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

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 Oregon Processors Seasonal Employees' Pension 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 Oregon Processors Seasonal Employees' Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

*Withum Smith & Brown, PC*

October 10, 2025

**Oregon Processors Seasonal Employees' Pension Plan  
Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
<b>Investments - at fair value</b>		
Mutual funds/exchange-traded funds	\$ 8,436,910	\$ 8,838,398
Money market mutual fund	111,702	118,715
<b>Total investments</b>	<u>8,548,612</u>	<u>8,957,113</u>
<b>Receivables</b>		
Employer contributions	45,343	55,472
<b>Total receivables</b>	<u>45,343</u>	<u>55,472</u>
Prepaid expenses	31,501	23,503
Cash	212,929	347,937
<b>Total assets</b>	<u>8,838,385</u>	<u>9,384,025</u>
<b>Liabilities</b>		
Accounts payable	36,798	12,414
Contribution refunds payable	195,666	228,748
<b>Total liabilities</b>	<u>(232,464)</u>	<u>(241,162)</u>
<b>Net assets available for benefits</b>	<u>\$ 8,605,921</u>	<u>\$ 9,142,863</u>

The Notes to Financial Statements are an integral part of these statements.

**Oregon Processors Seasonal Employees' Pension Plan  
Statements of Changes in Net Assets Available for Benefits  
Years Ended December 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>Additions</b>		
<b>Investment income</b>		
Net appreciation in fair value of investments	\$ 487,985	\$ 848,073
Interest and dividends	296,455	270,247
Less: Investment expenses	(42,940)	(44,644)
<b>Total investment income, net</b>	<u>741,500</u>	<u>1,073,676</u>
Employer contributions, net of refunds for non-seasonal employees	339,291	381,307
Other income	1,500	1,500
<b>Total additions</b>	<u>1,082,291</u>	<u>1,456,483</u>
<b>Deductions</b>		
<b>Benefits paid</b>		
Monthly pension benefits	759,256	689,251
Lump-sum pension benefits	30,152	9,608
Death and retroactive benefits	57,806	15,359
<b>Total benefits paid</b>	<u>847,214</u>	<u>714,218</u>
<b>Administrative expenses</b>		
Accounting fees	27,089	26,084
Actuarial fees	233,025	134,545
Administration fees	123,315	129,218
Bank charges	15,464	15,280
Fiduciary insurance and fidelity bond	48,591	60,011
Legal fees	19,929	18,200
Other expenses	10,127	11,263
Pension Benefit Guaranty Corporation insurance	277,372	254,765
Consulting fees	-	1,153
Printing expenses	17,107	8,202
<b>Total administrative expenses</b>	<u>772,019</u>	<u>658,721</u>
<b>Total deductions</b>	<u>1,619,233</u>	<u>1,372,939</u>
<b>Net change</b>	(536,942)	83,544
<b>Net assets available for benefits</b>		
Beginning of year	9,142,863	9,059,319
<b>End of year</b>	<u>\$ 8,605,921</u>	<u>\$ 9,142,863</u>

The Notes to Financial Statements are an integral part of these statements.

# **Oregon Processors Seasonal Employees' Pension Plan**

## **Notes to Financial Statements**

### **December 31, 2024 and 2023**

#### **1. Description of Plan**

The following description of the Oregon Processors Seasonal Employees' Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

##### **General**

The Plan is a defined benefit pension plan covering those employees defined in collective bargaining agreements to which the contributing employers are party. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Employers and participants work in food processing, primarily in Oregon and Washington.

##### **Vesting**

A participant who has at least one hour of service on or after January 1, 1999, will become 100% vested and will be entitled to a benefit when they complete five years of credited service or reach their normal retirement age, whichever occurs first. Ten years of credited service is required for all participants who do not have any hours of service after January 1, 1999.

If a participant is eligible for an age retirement benefit, a disability retirement benefit, or a vested retirement benefit under the Western Conference of Teamsters Pension Plan, as defined in that plan as of December 31, 1975, then they are vested under this Plan.

If an employee works more than 1,000 hours in a calendar year and has worked more than 1,000 hours in any of the previous three calendar years, that employee is not considered a seasonal employee and earns pension credits as a regular employee under the Western Conference of Teamsters Pension Plan. The Plan refunds contributions to the employers on behalf of those employees who have worked more than 1,000 hours, and the contributions are then remitted by the employer to the Western Conference of Teamsters Pension Plan.

##### **Funding Policy**

The Plan is financed by contributions from employers who are party to collective bargaining agreements. Contributions are made in accordance with formulas set forth in these collective bargaining agreements. The Plan's policy is to enforce compliance with all applicable collective bargaining agreements.

The Trustees work with the Plan's actuary to ensure that the contributions will satisfy the minimum funding standards under the law. The minimum funding requirements of ERISA have not been met as of January 1, 2024, and 2023, and the anticipated employer contributions for 2024 were less than the minimum required contributions. The consequences of an ERISA funding deficiency are a 5% excise tax on the contributing employers on the amount of the deficiency the first year the deficiency occurs and an additional 100% tax if the deficiency is not corrected in a certain time frame. Plans in critical status are generally not subject to this excise tax as long as certain critical status requirements are met.

##### **Benefits**

An employee is entitled to receive a normal pension benefit if they have attained the age of 65 or, if later, on the second anniversary of their first hour of service. The amount of benefit is based on an employee's past and future years of service, as defined in the Plan, multiplied by a benefit amount, which may vary from \$1.50 to \$14.00, depending upon the contribution rates in effect when the employee's employer first became obligated to make contributions to the Plan, and on the contribution rates in effect during their period of future benefit service. The future benefit service amounts were reduced to a range of \$0.80 to \$5.60, depending on the rate of contribution per hour, as part of the Rehabilitation Plan discussed in Note 8. These rates are effective for hours of service beginning January 1, 2011.

The Plan permits early retirement at ages 55-64 for vested participants. The early retirement benefit is calculated as a normal retirement benefit based on credited service to the date of retirement, reduced 7.2% per year for each year between ages 60 and 65, and reduced 4.8% per year for each year between ages 55 and 60.

# **Oregon Processors Seasonal Employees' Pension Plan**

## **Notes to Financial Statements**

### **December 31, 2024 and 2023**

If a participant has a total of at least 3,000 hours of service during the calendar year of retirement and the four preceding years, there is no reduction for early retirement after age 62. If a participant meets the 3,000-hour rule, the normal retirement benefit is reduced 7.2% per year between ages 57 and 62, and 4.8% per year for each year between ages 55 and 57.

Effective for benefit commencement dates on or after January 1, 2011, the early retirement reductions were modified as a result of the Rehabilitation Plan discussed in Note 8.

The Plan also has provisions for disability and death benefits. As discussed in Note 8, disability benefits were eliminated as part of the Rehabilitation Plan for participants whose disability onset date, as determined by the Social Security Administration, is on or after January 1, 2011. Participants should refer to the Plan agreement for a description of these Plan provisions.

## **2. Summary of Accounting Policies**

### **Basis of Accounting**

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

### **Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians, as applicable. See Note 6 for discussion of fair value measurements.

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

### **Payment of Benefits**

Benefits payments to participants are recorded upon distribution.

### **Administrative Expenses**

The Plan's expenses are paid by the Plan as provided in the Plan document. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

### **Contribution Refunds Payable**

Employer contributions received on behalf of participants who work more than 1,000 hours in a calendar year and have worked more than 1,000 hours in any of the previous three years are refunded to the employer and then remitted to the Western Conference of Teamsters Pension Plan.

### **Employers' Contributions and Related Receivables**

Employer contributions due but not paid at year-end are recorded as employer contributions receivable. An allowance for uncollectible accounts is considered unnecessary and is not provided. Contributions due as a result of payroll audits have been recorded net of an allowance equal to the amount due because collectability is uncertain. Therefore, delinquent contributions are recorded when received.

### **Withdrawal Liability Contributions Income and Receivable**

Withdrawal liability contributions income is recognized when the withdrawal liability amount has been assessed.

### **Estimates**

The preparation of financial statements in conformity with U.S. 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. Actual results will differ from those estimates.

# **Oregon Processors Seasonal Employees' Pension Plan**

## **Notes to Financial Statements**

### **December 31, 2024 and 2023**

#### **Subsequent Events**

On March 11, 2021, the American Rescue Plan Act of 2021 ("ARPA") was signed into law. Under the ARPA, certain financially troubled multiemployer pension plans may apply for special financial assistance ("SFA") from the Pension Benefit Guaranty Corporation ("PBGC"). The Plan filed an application for SFA on July 30, 2024. On November 27, 2024, a revised application for SFA was filed by the Plan with PBGC.

On March 26, 2025, the Plan was approved for \$19,885,704, which was received on April 28, 2025. The SFA funding was approved and received subsequent to the December 31, 2024, year-end, therefore, it was not recorded in the statements of net assets available for benefits as of December 31, 2024. The SFA funding must be used only to pay benefits and administrative expense. Certain conditions and reporting requirements regarding the SFA funding must be met and maintained in accordance with relevant provisions of ERISA and PBGC regulations, including that the SFA payment and earnings thereon must be segregated from other plan assets and invested in accordance with such regulations. Additionally, the Plan must provide an annual statement documenting its compliance with the terms and conditions of SFA. The Plan is subject to periodic audits by the PBGC.

In preparing these financial statements, management of the Plan has evaluated event and transactions that occurred after December 31, 2024, for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through October 10, 2025, the date that the financial statements were available to be issued, and no items have come to the attention of the management that require recognition or disclosure other than as described above.

#### **3. Tax Status**

The Plan obtained its latest determination letter, dated August 26, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was tax exempt under the provisions of Section 501(a) and was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

Plan management is required to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **4. Plan Termination**

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. 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:

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

# Oregon Processors Seasonal Employees' Pension Plan

## Notes to Financial Statements

### December 31, 2024 and 2023

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC. The PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

#### 5. Risks and Uncertainties

The Plan assets are invested in a variety of investments. Investment securities, in general, may be exposed to various risks, including, but not limited to, interest rate, credit, overall market volatility, political and foreign exchange. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities could occur in the near term, and such changes could materially affect the amounts reported in the financial statements.

The actuarial present value of accumulated plan benefits is 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.

#### 6. Fair Value Measurements

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

*Level 1* - Inputs to the valuation technique 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 technique 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.

*Level 3* - Inputs to the valuation technique 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.

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.

*Money Market Mutual Funds:* The fair value of the money market mutual fund, which is not actively traded, is based on cost, which approximates fair value of the underlying investments

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

**Oregon Processors Seasonal Employees' Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its evaluation 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 sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	<b>December 31, 2024</b>		
	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Money market mutual fund	\$ -	\$ 111,702	\$ 111,702
Mutual funds/exchange-traded funds	8,436,910	-	8,436,910
<b>Total investments at fair value</b>	<b>\$ 8,436,910</b>	<b>\$ 111,702</b>	<b>\$ 8,548,612</b>

	<b>December 31, 2023</b>		
	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Money market mutual fund	\$ -	\$ 118,715	\$ 118,715
Mutual funds/exchange-traded funds	8,838,398	-	8,838,398
<b>Total investments at fair value</b>	<b>\$ 8,838,398</b>	<b>\$ 118,715</b>	<b>\$ 8,957,113</b>

**7. 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 each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability, and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated Plan benefits, as determined by the Plan's actuary as of December 31, 2023, is as follows:

**Actuarial present value of accumulated plan benefits**

**Vested benefits**

Retired participants or beneficiaries currently receiving benefits	\$ 6,460,633
All other participants	12,551,866
<b>Total vested benefits</b>	<b>19,012,499</b>
Non-vested benefits	257,778
<b>Total actuarial present value of accumulated Plan benefits</b>	<b>\$ 19,270,277</b>

**Oregon Processors Seasonal Employees' Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

As reported by the actuary, the changes in the present value of accumulated Plan benefits for the period ended December 31, 2023, are as follows:

Actuarial present value of accumulated Plan benefits at beginning of year	\$ 19,498,746
<b>Increase (decrease) during the year attributable to</b>	
Benefits accumulated	119,202
Actuarial (gains)	(686,506)
Interest	1,053,053
Benefit payments	(714,218)
<b>Net change</b>	<u>(228,469)</u>
<b>Actuarial present value of accumulated Plan benefits at end of year</b>	<u><u>\$ 19,270,277</u></u>

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, 2023 there would be no material differences.

The method used in the valuation was the individual entry-age normal-cost method. The significant actuarial assumptions used are as follows:

Mortality (Healthy):	Pri-2012 Annuitant and Non-Annuitant Mortality Tables with Blue Collar Adjustment, with generational projection from the base year using Scale MP-2021.
Mortality (Disabled)	Pri-2012 Disabled Mortality table, with generational projection using Scale MP-2021.
Investment Return:	5.50% per annum, net of investment expenses.
Termination:	Active participants are assumed to terminate employment based on rates of termination that were developed using Plan experience. These rates ranged from 40% for participants with 0-2 years of service to 2.5% for participants with 24 or more years of service.
Retirement:	Active participants are assumed to retire between ages 55 through 72, based on rates of retirement that are lower between ages 55 and 63 and higher between ages 64 and 71. All active participants are assumed to retire by 72. Vested inactive participants are assumed to be retired at age 65.
Disability:	Disability benefits for active participants are no longer valued because the Plan primarily pays lump-sum disability benefits.
Form of payment:	Non-retired participants are assumed to elect the single-life annuity payment option.
Expenses:	Administrative expenses are assumed to be \$690,000 per year (2024) and \$675,000 per year (2023), payable mid-year.

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. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Because information on the accumulated Plan benefits at December 31, 2024, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2024, and the changes in its financial status for the year then ended, but only present the net assets available for benefits and the changes therein as of and for the year ended December 31, 2024. The complete financial status is presented as of December 31, 2023.

## **Oregon Processors Seasonal Employees' Pension Plan Notes to Financial Statements December 31, 2024 and 2023**

### **8. Pension Protection Act Of 2006**

Under the Pension Protection Act of 2006 (the "Act"), the Plan's actuary certified that the Plan was in critical and declining status, with a funded percentage of 51% and 54%, as of January 1, 2024 and 2023, respectively.

The Board of Trustees adopted a Rehabilitation Plan on November 4, 2010, which made changes to benefits and contributions. The early retirement benefits will be actuarially reduced from age 65. The disability benefit is eliminated for participants whose disability onset date, as determined by the Social Security Administration, is on or after January 1, 2011.

The pre-retirement death benefit was reduced from the 66-2/3% contingent annuity to the 50% contingent annuity. The pre-retirement and post-retirement cash payment death benefits were eliminated. The optional forms of benefit at retirement will be the single-life annuity, 50% contingent annuity, and 75% contingent annuity. The optional forms of benefit that were eliminated are: (1) 66-2/3% and 100% contingent annuity; (2) life annuity with 60, 120 or 180 months guaranteed; (3) benefit adjustment option; and (4) lump-sum option. These benefit changes apply to benefit commencement dates on or after January 1, 2011.

Employer contribution increases will range from \$0.005 per hour, effective January 1, 2011, to \$0.245 per hour, effective January 1, 2029. The employer contribution increases are to be added to the scheduled contribution rate specified in the collective bargaining agreement in effect on the date of the increase. The additional contributions are intended to improve the Plan's funding status and will not increase benefits earned by participants.

### **9. Related-Party and Party In Interest Transactions**

The third-party administrator leases space in Salem, Oregon, from Teamsters Local 670 Health Division's Cannery Distributors Co., Inc., on a month-to-month basis. Certain members of the Board of Trustees are also members of the Board of Directors of the Health Division's Cannery Distributors Co., Inc. The amount of rent paid by the third-party administrator was \$21,168 and \$20,259 for 2024 and 2023, respectively. Both parties believe that the rent approximates the fair rental value of the space.

### **10. Concentration of Cash**

The Plan maintains two accounts at U.S. Bank, which are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000 per financial institution. At times, the Plan's cash at the financial institutions may exceed the FDIC limit. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Plan's financial condition, results of operations, and cash flows.

### **11. Employer Withdrawal Liability**

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 ("MEPPA"), which requires imposition of withdrawal liability on a contributing employer that completely or partially withdraws from the Plan. Basically, a portion of the Plan's unfunded vested liability is allocated to a withdrawn employer based on certain comparisons of the employer's contribution history to the Plan compared to the contribution history of all active employers in the Plan.

As of December 31, 2023 and 2022, the actuary determined the Plan's unfunded present value of vested benefits for withdrawal liability purposes was approximately \$13,078,000 and \$16,642,000, respectively. As a result, employers withdrawing from the Plan in 2024 and 2023 would be subject to employer withdrawal liability.

## **Supplementary Information**

## Report on Supplementary Information

### Independent Auditor's Report

To the Trustees and Participants of  
Oregon Processors Seasonal Employees' Pension Plan:

We have audited the financial statements of Oregon Processors Seasonal Employees' Pension Plan as of December 31, 2024, and for the year then ended, and have issued our report thereon dated October 10, 2025, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Schedule H, Line 4i - Schedule of Assets (Held at End of Year) for the year ended December 31, 2024, and Schedule H, Line 4j - Schedule of Reportable Transactions - for the year ended December 31, 2024, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

*WithumSmith+Brown, PC*

October 10, 2025

**Oregon Processors Seasonal Employees' Pension Plan**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN: 93-0694182 Plan Number: 001**  
**December 31, 2024**

(a)	(b) Identity of Issuer, Borrower, or Similar Party	(c) Description of Investment including maturity date, rate of Interest, collateral, par or maturity date	(d) Cost	(e) Current Value
	<b>Mutual Funds</b>			
	FIRST AM GOVT OB FD CL X	Money Market Mutual Fund	\$ 111,702	\$ 111,702
	ARTISAN HIGH INCOME FUND	Mutual Fund	239,723	217,108
	BAIRD AGGREGATE BOND FD INSTL	Mutual Fund	1,013,008	894,684
	COHEN & STEERS INSTL REALTY SHARES	Mutual Fund	582,694	600,052
	CLEARBRIDGE INTERNATIONAL GROWTH	Mutual Fund	273,812	318,063
	COLUMBIA SMALL CAP GROWTH INST3	Mutual Fund	87,252	106,455
	FIDELITY 500 INDEX FUND	Mutual Fund	1,108,667	1,689,832
	FIDELITY EMERGING MARKETS INDEX FUND	Mutual Fund	258,726	253,463
	FIDELITY INTERNATIONAL INDEX FUND	Mutual Fund	572,419	642,219
	FIDELITY MID CAP INDEX FUND	Mutual Fund	346,755	426,155
	ISHARES CORE U.S. AGGREGATE BOND ETF	Mutual Fund	531,881	526,845
	ISHARES TRUST ISHARES 5 10 YEAR ETF	Mutual Fund	153,832	153,551
	MONDRIAN INTERNATIONAL VALUE EQUITY	Mutual Fund	298,853	297,275
	NYLI MACKAY HIGH YIELD CORP BD FD R6	Mutual Fund	215,561	215,978
	PGIM TOTAL RETURN BOND CL R6	Mutual Fund	624,874	620,077
	SCHWAB U S TIPS ETF	Mutual Fund	472,784	427,512
	NUVEEN CORE BOND FUND R6	Mutual Fund	1,026,059	899,343
	UNDISCOVERED MGRS BEHAVIORAL VALUE	Mutual Fund	141,836	148,298
			<u>8,060,438</u>	<u>8,548,612</u>
				<u>\$ 8,548,612</u>

See Independent Auditor's Report.

**Oregon Processors Seasonal Employees' Pension Plan**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**EIN: 93-0694182 Plan Number: 001**  
**For the Year Ended December 31, 2024**

(a)	(b) Identity of Party Involved	(c) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(d) Purchase Price	(e) Selling Price	(f) Lease Rental	(g) Expenses Incurred with Transaction	(h) Cost of Asset	(i) Current Value of Asset on Transaction Date	(j) Net Gain or (Loss)
<b><u>Single Transaction</u></b>									
	PGIM TOTAL RETURN BOND CL R6	Mutual Fund	\$ 657,316	N/A	N/A	N/A	\$ 657,316	\$ 657,316	\$ -
	ISHARES CORE U.S. AGGREGATE BOND ETF	Mutual Fund	558,600	N/A	N/A	N/A	558,600	558,600	-
	FIDELITY US BOND INDEX	Mutual Fund	N/A	\$ 659,279	N/A	N/A	\$ 681,892	\$ 659,279	\$ (22,613)
<b><u>Series of Transactions in Same Security</u></b>									
	FIRST AM GOVT OB FD CL X	Money Market Mutual Fund	N/A	\$ 1,358,104	N/A	N/A	\$ 1,358,104	\$ 1,358,104	\$ -
	FIRST AM GOVT OB FD CL X	Money Market Mutual Fund	1,363,396	N/A	N/A	N/A	1,363,396	1,363,396	-
	NUVEEN CORE BOND FUND R6	Mutual Fund	N/A	441,257	N/A	N/A	500,200	441,257	(58,943)
	NUVEEN CORE BOND FUND R6	Mutual Fund	73,824	N/A	N/A	N/A	73,824	73,824	-
	PGIM TOTAL RETURN BOND CL R6	Mutual Fund	N/A	46,582	N/A	N/A	46,049	46,582	533
	PGIM TOTAL RETURN BOND CL R6	Mutual Fund	670,923	N/A	N/A	N/A	670,923	670,923	-
	ISHARES CORE U.S. AGGREGATE BOND ETF	Mutual Fund	N/A	39,096	N/A	N/A	38,542	39,096	554
	ISHARES CORE U.S. AGGREGATE BOND ETF	Mutual Fund	570,423	N/A	N/A	N/A	570,423	570,423	-
	FIDELITY US BOND INDEX	Mutual Fund	N/A	665,830	N/A	N/A	688,728	665,830	(22,898)
	FIDELITY US BOND INDEX	Mutual Fund	32,293	N/A	N/A	N/A	32,293	32,293	-
	FIDELITY 500 INDEX FUND	Mutual Fund	N/A	502,871	N/A	N/A	349,597	502,871	153,274
	COHEN & STEERS INSTL REALTY SHARES	Mutual Fund	N/A	111,880	N/A	N/A	98,649	111,880	13,231
	COHEN & STEERS INSTL REALTY SHARES	Mutual Fund	681,342	N/A	N/A	N/A	681,342	681,342	-
	BAIRD AGGREGATE BOND FD INSTL	Mutual Fund	N/A	445,364	N/A	N/A	499,881	445,364	(54,517)
	BAIRD AGGREGATE BOND FD INSTL	Mutual Fund	\$ 80,330	N/A	N/A	N/A	\$ 80,330	\$ 80,330	\$ -

See Independent Auditor's Report.

**Oregon Processors Seasonal Employees Pension Plan**

**EIN 93-0694182**

**Plan No. 001**

**Plan Year Ended December 31, 2024**

**Form 5500, Schedule H, Part IV, Line 4i  
Schedule of Assets (Held at Year End)**

**See attachment to the Accountant's Audit Report attached at Accountant's Opinion**

**Oregon Processors Seasonal Employees Pension Plan**

**EIN 93-0694182**

**Plan No. 001**

**Plan Year Ended December 31, 2024**

**Form 5500, Schedule H, Part III**

**Financial Statements used to formulate IQPA's opinion**

**The entire report has been attached to the Accountant's Opinion**

**Oregon Processors Seasonal Employees Pension Plan**

**EIN 93-0694182**

**Plan No. 001**

**Plan Year Ended December 31, 2024**

**Form 5500, Schedule H, Part IV, Line 4j  
Schedule of Reportable Transactions**

**See attachment to the Accountant's Audit Report attached at Accountant's Opinion**

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

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

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

<b>A</b> Name of plan <u>Oregon Processors Seasonal Employees Pension Plan</u>	<b>B</b> Three-digit plan number (PN) ►	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Oregon Processors Seasonal Employees Pension Plan Board</u>	<b>D</b> Employer Identification Number (EIN) <u>93-0694182</u>	

**E** Type of plan:           (1)  Multiemployer Defined Benefit       (2)  Money Purchase (see instructions)

**1a** Enter the valuation date:           Month 01   Day 01   Year 2024

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	9,142,863
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	9,908,303
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	19,270,277
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	19,270,277
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	28,133,008
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	201,711
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	1,827,526
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	2,475,785

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

<b>SIGN HERE</b>	<u>Ladd E. Preppernau</u> <i>LEP</i> Signature of actuary	<u>10/10/2025</u> Date
	<u>LADD E PREPPERNAU</u> Type or print name of actuary	<u>2306705</u> Most recent enrollment number
	<u>MILLIMAN, INC.</u> Firm name	<u>503-227-0634</u> Telephone number (including area code)
	<u>1455 SW BROADWAY, SUITE 1600</u> <u>PORTLAND OR 97201</u> Address of the firm	

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



- k** Has a change been made in funding method for this plan year?  Yes  No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?  Yes  No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.82 %
<b>b</b> Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	9P 9P
<b>(2)</b> Females .....	<b>6c(2)</b>	9FP 9FP
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	5.50 % 5.50 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	4.1 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	12.6 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	671,773
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-569,063	-53,738

**8** Miscellaneous information:

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No

<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).		<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:			
<b>Charges to funding standard account:</b>			
<b>a</b> Prior year funding deficiency, if any		<b>9a</b>	6,631,837
<b>b</b> Employer's normal cost for plan year as of valuation date		<b>9b</b>	785,846
<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended	<b>9c(1)</b>	4,615,299	766,079
<b>(2)</b> Funding waivers	<b>9c(2)</b>	0	0
<b>(3)</b> Certain bases for which the amortization period has been extended	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c		<b>9d</b>	450,107
<b>e</b> Total charges. Add lines 9a through 9d		<b>9e</b>	8,633,869
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any		<b>9f</b>	0
<b>g</b> Employer contributions. Total from column (b) of line 3		<b>9g</b>	339,291
<b>h</b> Amortization credits as of valuation date		Outstanding balance	
	<b>9h</b>	1,885,162	294,553
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h		<b>9i</b>	23,234
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL)	<b>9j(1)</b>	11,513,490	
<b>(2)</b> "RPA '94" override (90% current liability FFL)	<b>9j(2)</b>	16,687,920	
<b>(3)</b> FFL credit	<b>9j(3)</b>		0
<b>k (1)</b> Waived funding deficiency		<b>9k(1)</b>	0
<b>(2)</b> Other credits		<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		<b>9l</b>	657,078
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference		<b>9m</b>	
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference		<b>9n</b>	7,976,791
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year		<b>9o(1)</b>	
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date	<b>9o(2)(a)</b>		
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		<b>10</b>	7,976,791
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Attachment to 2024 Schedule R  
Schedule R – Update of Rehabilitation Plan  
Oregon Processors Seasonal Employees Pension Plan  
EIN/PN: 93-0694182 / 001

## **UPDATE OF REHABILITATION PLAN**

The Trustees reviewed the Rehabilitation Plan on November 6, 2024 and confirmed that all reasonable measures have been taken to forestall insolvency. No changes were made to the Rehabilitation Plan.

**SUMMARY OF REHABILITATION PLAN**

***A description of the various contribution and benefit schedules that were provided to the bargaining parties***

On November 4, 2010, the Board of Trustees adopted the Rehabilitation Plan as summarized below. This schedule of changes is now referred to as the Reasonable Measures Schedule.

Benefit Reductions (Effective 1/1/2011)	<ul style="list-style-type: none"> <li>• Eliminate the early retirement subsidy</li> <li>• Eliminate all disability benefits not currently in pay status</li> <li>• Eliminate pre-retirement and post-retirement cash payment death benefits and reduce spousal pre-retirement death benefit to 50% contingent annuity</li> <li>• Eliminate 66 2/3% and 100% contingent annuities, life annuities with 60, 120, or 180 months guaranteed, benefit adjustment option annuities</li> <li>• Eliminate all lump sum distributions of benefits</li> </ul>
Contribution Rate	<ul style="list-style-type: none"> <li>• Annual contribution increase of \$0.005 each January 1 from 2011 to 2014 and annual contribution increase of \$0.015 each January 1 from 2015 to 2029</li> <li>• These increases will not increase benefits to participants</li> </ul>

The Rehabilitation Plan was updated effective March 15, 2011 to add a second schedule designated as the Default Schedule. The original schedule was renamed the Reasonable Measures Schedule.

Benefit Reductions (Effective 1/1/2011)	<ul style="list-style-type: none"> <li>• The Default Schedule incorporates all of the Benefit Reductions shown above under the Reasonable Measures Schedule</li> <li>• The benefit accrual rate reduces to a level equivalent to 1.0% of contributions</li> </ul>
Contribution Rate	<ul style="list-style-type: none"> <li>• One-time annual contribution increase, the increase depending on the adoption date</li> <li>• This increase will not increase benefits to participants</li> </ul>

The Rehabilitation Plan was last updated effective December 10, 2015 to increase the employer contribution rate under the Default Schedule to \$0.60 per hour beginning January 1, 2016.

***A description of any other actions taken in connection with the Rehabilitation Plan, such as use of the shortfall funding method or extensions of the amortization period***

None.

### ***First year and last year of the Rehabilitation Period***

The Rehabilitation Period associated with the Rehabilitation Plan commenced on January 1, 2012. The statutory 10-year Rehabilitation Period is from January 1, 2012 through December 31, 2021. The Board of Trustees elected to extend the statutory Rehabilitation Period by five years to December 31, 2026 as provided by Section 9702 of the American Rescue Plan Act of 2021.

Originally, the Board of Trustees adopted a Rehabilitation Plan with a Reasonable Measures Schedule, in which the Plan was expected to emerge from critical status on December 31, 2036. The Rehabilitation Plan was updated effective November 17, 2012 to remove the specific date upon which the Plan will emerge from critical status. The Board of Trustees determined that the Plan will continue to utilize the Reasonable Measures and Default Schedules to forestall possible insolvency, but the Plan is not reasonably expected to emerge from critical status in the foreseeable future.

### ***Reasonable Measures – alternatives considered***

In developing and updating the Reasonable Measures Schedule, the Board of Trustees reviewed various options with the future survival of the Plan as its main goal. Given this goal, the Board desired to maintain employer participation in the Plan and ongoing benefit accruals for active participants. The Reasonable Measures Schedule was developed as the best option to meet these goals.

The Board reviewed the possibility of merging the Plan with another defined benefit plan but was unsuccessful in finding a suitable merger partner. The Board considered reducing the accrual rate or freezing accruals for the Reasonable Measures Schedule, but this was viewed as inconsistent with a viable plan with ongoing value for active participants. In particular, freezing accruals could lead to increased employer withdrawals, as the collective bargaining parties see no benefit in ongoing participation. The Board developed the Reasonable Measures Schedule that includes required contribution increases to maximize contribution levels while limiting employer withdrawals and employer bankruptcies.

This Reasonable Measures Schedule provides for a reduction in Plan liabilities, increases in contribution rates, and time for potential recovery of the investment market. These actions are intended to restore the Plan's funded status or to forestall possible insolvency.

### ***A schedule of the expected annual progress for the funded percentage or other relevant factors under the Rehabilitation Plan***

The Rehabilitation Plan must provide annual standards for meeting the requirements of the Rehabilitation Plan. Specific requirements for annual standards have not been defined under the PPA. Since the Rehabilitation Plan is now designed to forestall possible insolvency, the primary standard that the Board of Trustees expects to measure against each year is whether the Plan is expected to forestall insolvency.

## F. Assumption and Method Changes for the January 1, 2024 Valuation

- The interest rate for calculating Current Liability was increased from 2.19% to 2.82% to remain within the IRS prescribed corridor, and the mortality assumption for calculating Current Liability was updated as required by law.
- Assumed administrative expenses were updated to \$690,000 to reflect recent plan experience and additional expenses related to the SFA application.

## E. Charges and Credits for Funding Standard Account

### Charge Bases

Date Charges Established	Description	Outstanding Balance 1/1/2024	Remaining Payments	Payment Amount
1/1/1995	Plan Amendment	\$ 2,248	1	\$ 2,248
1/1/1998	Plan Amendment	248,580	4	67,221
1/1/2002	Change in Mortality	120,223	8	17,989
1/1/2011	Actuarial Loss	96,428	2	49,504
1/1/2012	Assumption Change	81,944	3	28,789
1/1/2012	Actuarial Loss	238,691	3	83,860
1/1/2013	Actuarial Loss	126,145	4	34,112
1/1/2015	Actuarial Loss	124,115	6	23,550
1/1/2015	Assumption Change	81,692	6	15,500
1/1/2016	Assumption Change	256,285	7	42,746
1/1/2016	Actuarial Loss	32,423	7	5,408
1/1/2017	Actuarial Loss	22,561	8	3,376
1/1/2018	Assumption Change	502,561	9	68,520
1/1/2019	Actuarial Loss	170,128	10	21,394
1/1/2019	Assumption Change	1,634,837	10	205,583
1/1/2020	Actuarial Loss	279,996	11	32,796
1/1/2020	Assumption Change	247,677	11	29,010
1/1/2023	Actuarial Loss	<u>348,765</u>	14	<u>34,473</u>
	<b>Total Charges</b>	<b>\$ 4,615,299</b>		<b>\$ 766,079</b>

## Credit Bases

Date Credits Established	Description	Outstanding Balance 1/1/2024	Remaining Payments	Payment Amount
<b>Credits</b>				
1/1/2016	Method Change	\$ 234,597	2	\$ 120,438
1/1/2018	Actuarial Gain	27,987	9	3,816
1/1/2018	Assumption Change	68,186	9	9,297
1/1/2019	Plan Amendment	62,210	10	7,823
1/1/2021	Actuarial Gain	329,436	12	36,231
1/1/2021	Assumption Change	247,210	12	27,188
1/1/2022	Actuarial Gain	320,785	13	33,351
1/1/2022	Assumption Change	25,688	13	2,671
1/1/2024	Actuarial Gain	<u>569,063</u>	15	<u>53,738</u>
	Total Credits	\$ 1,885,162		\$ 294,553
Balance Equation				
Outstanding Balance of Amortization Charges as of 1/1/2024:				\$ 4,615,299
- Outstanding Balance of Amortization Credits as of 1/1/2024:				1,885,162
+ Funding Deficiency in Minimum Funding Standard Account as of 1/1/2024:				<u>6,631,837</u>
Unfunded Actuarial Liability as of 1/1/2024:				\$ 9,361,974

## Projected Employer Contributions and Withdrawal Liability Payments

<u>Plan Year</u>	<u>Employer Contributions</u>	<u>Withdrawal Liability Payments</u>	<u>Total</u>
2024	\$ 290,000	\$0	\$ 290,000
2025	294,000	0	294,000
2026	297,000	0	297,000
2027	300,000	0	300,000
2028	302,000	0	302,000
2029	304,000	0	304,000
2030	296,000	0	296,000
2031	289,000	0	289,000
2032	281,000	0	281,000
2033	278,000	0	278,000

Exhibit 17

DISTRIBUTION OF ACTIVE PARTICIPANTS AS OF JANUARY 1, 2024

AGE	YEARS OF CREDITED SERVICE							
	Under 1		1 to 4		5 to 9		10 to 14	
	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben
UNDER 25	61	5	33	12	-	-	-	-
25 to 29	29	5	28	16	-	-	-	-
30 to 34	21	5	36	19	1	*	-	-
35 to 39	27	6	47	27	11	*	-	-
40 to 44	19	*	52	23	18	*	2	*
45 to 49	30	5	51	27	24	69	5	*
50 to 54	26	5	62	29	55	65	20	117
55 to 59	33	5	77	27	66	61	29	98
60 to 64	29	6	52	24	55	59	27	98
65 to 69	14	*	41	25	21	69	10	*
70 & UP	10	*	27	17	11	*	3	*
TOTALS	299	5	506	24	262	63	96	104
	15 to 19		20 to 24		25 to 29		30 to 34	
AGE	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben
UNDER 25	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-
35 to 39	-	-	-	-	-	-	-	-
40 to 44	-	-	-	-	-	-	-	-
45 to 49	-	-	-	-	-	-	-	-
50 to 54	1	*	-	-	-	-	-	-
55 to 59	1	*	-	-	-	-	-	-
60 to 64	6	*	-	-	-	-	-	-
65 to 69	1	*	-	-	-	-	-	-
70 & UP	1	*	-	-	-	-	-	-
TOTALS	10	*	-	-	-	-	-	-
	35 to 39		40 & Up		Total			
AGE	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben		
UNDER 25	-	-	-	-	94	8		
25 to 29	-	-	-	-	57	10		
30 to 34	-	-	-	-	58	14		
35 to 39	-	-	-	-	85	25		
40 to 44	-	-	-	-	91	29		
45 to 49	-	-	-	-	110	35		
50 to 54	-	-	-	-	164	49		
55 to 59	-	-	-	-	206	45		
60 to 64	-	-	-	-	169	47		
65 to 69	-	-	-	-	87	42		
70 & UP	-	-	-	-	52	30		
TOTALS	-	-	-	-	1,173	35		
							PARTICIPANTS WITH MISSING DATA	
							152	6
GRAND TOTAL							1,325	32

\*Average monthly benefit not provided if less than 20 participants per Schedule MB instructions.

## D. Schedule of Projection of Expected Benefit Payments

<b>PLAN YEAR BEGINNING JANUARY 1,</b>	<b>ACTIVE PARTICIPANTS</b>	<b>TERMINATED VESTED PARTICIPANTS</b>	<b>RETIRED PARTICIPANTS AND BENEFICIARIES RECEIVING PAYMENTS</b>	<b>TOTAL</b>
2024	21,662	1,153,016	678,097	\$1,852,775
2025	39,477	250,093	655,941	945,511
2026	60,178	288,021	633,389	981,588
2027	79,893	324,782	610,517	1,015,192
2028	99,882	360,905	587,317	1,048,104
2029	117,160	399,159	563,789	1,080,108
2030	137,226	443,467	539,940	1,120,633
2031	157,324	491,325	515,785	1,164,433
2032	173,244	538,215	491,344	1,202,803
2033	190,115	579,003	466,648	1,235,766
2034	203,914	615,189	441,739	1,260,842
2035	218,667	647,838	416,671	1,283,176
2036	232,029	683,014	391,513	1,306,556
2037	246,026	707,444	366,342	1,319,812
2038	256,762	723,987	341,249	1,321,998
2039	265,141	744,146	316,333	1,325,620
2040	269,336	750,630	291,710	1,311,676
2041	275,748	755,538	267,506	1,298,792
2042	276,562	754,081	243,858	1,274,500
2043	275,886	750,871	220,905	1,247,662
2044	277,111	741,681	198,789	1,217,581
2045	276,817	734,897	177,642	1,189,356
2046	272,455	725,768	157,588	1,155,812
2047	268,642	712,759	138,736	1,120,136
2048	264,687	699,571	121,176	1,085,434
2049	257,428	685,501	104,977	1,047,905
2050	251,968	665,000	90,183	1,007,152
2051	243,243	644,373	76,812	964,428
2052	234,804	625,424	64,856	925,084
2053	226,725	600,717	54,277	881,719
2054	219,306	575,350	45,019	839,675
2055	209,679	553,270	37,004	799,953
2056	199,073	528,464	30,140	757,676
2057	187,811	504,662	24,325	716,798
2058	176,194	478,577	19,453	674,224
2059	165,411	449,354	15,418	630,183

<b>PLAN YEAR BEGINNING JANUARY 1,</b>	<b>ACTIVE PARTICIPANTS</b>	<b>TERMINATED VESTED PARTICIPANTS</b>	<b>RETIRED PARTICIPANTS AND BENEFICIARIES RECEIVING PAYMENTS</b>	<b>TOTAL</b>
2060	154,372	421,246	12,112	587,730
2061	143,842	392,079	9,435	545,356
2062	133,454	363,571	7,291	504,315
2063	123,481	336,385	5,591	465,457
2064	113,965	309,410	4,257	427,632
2065	104,702	283,864	3,220	391,786
2066	96,248	259,780	2,421	358,449
2067	87,815	237,068	1,811	326,694
2068	80,584	215,824	1,348	297,756
2069	73,465	196,019	998	270,482
2070	66,752	177,604	737	245,093
2071	60,560	160,520	542	221,622
2072	54,789	144,696	397	199,882
2073	49,403	130,058	290	179,752

\* Projected benefit payments based on benefits earned as of the valuation date.

## A. Summary of Present Plan (January 1, 2024)

### Effective Date

June 1, 1977. The valuation was based on the 2023 Restatement of the Plan and the Rehabilitation Plan adopted by the Board of Trustees on November 4, 2010, as updated through the valuation date.

### Status of the Plan

This Plan is open to new employees who meet the eligibility requirements and all participants may earn future benefits as described below.

### Eligibility and Participation

The Plan covers employees of employers covered by a Pension Agreement with the Teamsters Food Processors, Drivers, Warehousemen and Helpers, Local Union No. 670, the Dairy, Bakery and Food Processors, Industrial, Technical and Automotive, Local Union No. 305 and any other Teamster Local Union accepted by the Trustees.

A covered employee will become a participant on the date of completion of at least 500 Hours of Service, which qualify as Credited Service, accumulated within two consecutive calendar years.

### Credited Service

Credited Service is used to determine eligibility for benefits and vesting for each employee. It is the sum of a., b. and c. below. An employee cannot earn more than one year of Credited Service in any one calendar year.

a. Credited Prior Service (1963 to May 31, 1977)

Credited Prior Service includes all plan years without a WCT Break for which contributions on at least 1 hour were made on that individual's behalf to the WCT Plan between January 1, 1963 and May 31, 1977 by an Employer that later became a Covered Employer in the Plan. Only Seasonal employment of the type covered by a Pension Agreement qualifies.

b. Credited Future Service (after May 31, 1977)

A year of Credited Future Service is earned for a calendar year in which the employee works at least 250 Hours of Service for any Covered Employers.

c. Contiguous Noncovered Employment

For purposes of eligibility to participate and Credited Service, but not for Benefit Service, an individual who ceases being in Covered Employment with a Covered Employer but continues working for the Covered Employer shall receive Credited Service for all hours of such Contiguous Noncovered Employment.

## Benefit Service

Benefit Service is used to determine the amount of benefits for each participant. It is the sum of a. and b. below.

a. Prior Benefit Service (1963 to May 31, 1977)

Prior Benefit Service is equal to Credited Prior Service.

b. Future Benefit Service (after May 31, 1977)

A year of Future Benefit Service is earned for each 1,600 Hours of Service completed while a contributory seasonal Employee plus any USERRA Qualified Service Credit. A fraction of a year of Future Benefit Service is earned based on the number of seasonal Hours of Service worked divided by 1,600.

## Break In Service

A break in service means any plan year in which a participant completes less than 250 Hours of Service. A nonvested individual has a Forfeiture Break in Service, forfeiting all prior nonvested Benefit and Credited Service if the number of Break Years equals or exceeds 5.

## Vesting

A participant becomes vested if the participant:

- (a) earns 5 years of Credited Service, with at least one hour of Credited Service on or after January 1, 1999; or
- (b) earns 10 years of Credited Service; or
- (c) reaches Normal Retirement Age while an Employee; or
- (d) Is eligible for a benefit under the 1975-1976 WCT Plan Rules.

## Disability Benefits

None. The disability benefit was eliminated for participants whose disability onset date as determined by the Social Security Administration is on or after January 1, 2011.

## Amount of Accrued Benefits

- a. Prior Accrued Benefit – A participant's Prior Accrued Benefit is determined by multiplying the number of years of Prior Benefit Service earned by the applicable benefit amount from the following table based on the rate of the Employer's contribution at the time the Employer first became a Covered Employer.

Rate of Employer Contribution	Benefit Amount
5¢	\$1.50
10¢	\$3.00

- b. **Future Accrued Benefit** – A participant’s monthly Future Accrued Benefit is determined by multiplying the applicable benefit amount from the table below by the number of years (and fractions thereof) of Future Benefit Service earned during the applicable period. The applicable period is the period for which the Employer’s hourly contribution rate was in effect.

Rate of Contribution Per Hour	Benefit Amount Provided for Specified Contribution Rate			
	Service 6/1/77 to 12/31/94	Service 1/1/95 to 12/31/97	Service 1/1/98 to 12/31/10 <sup>(1)</sup>	Service 1/1/11 and Later <sup>(2)</sup>
5¢	\$1.50	\$1.50	\$ 2.00	\$ 0.80
10	3.00	3.00	4.00	1.60
15	4.50	4.50	6.00	2.40
20	5.25	5.40	8.00	3.20
25	6.00	6.30	10.00	4.00
30	N/A	7.20	12.00	4.80
35	N/A	8.10	14.00	5.60

<sup>(1)</sup> A participant must complete at least 250 hours of Future Benefit Service during calendar year 1998 or later.

<sup>(2)</sup> For participants who are covered by the Default Schedule of the Rehabilitation Plan and who complete at least 250 hours of Future Benefit Service during calendar year 2011 or later.

- c. **25 Year Maximum** – If a participant has completed more than 25 years of Benefit Service, the Accrued Benefit will be based on the Pension Agreements in effect during the 25 years of the participant’s Benefit Service that produces the highest benefit.
- d. **Past and Future Service Benefit Increases** – The Nonforfeited Accrued Benefit earned as of January 1, 1998 is increased 15% for any participant who completes at least 250 hours of Future Benefit Service as a Covered Seasonal Employee during calendar year 1998 or later.

## Retirement Benefits

### a. Normal Retirement Pension

- (i) **Age requirement:** the later of age 65 or the age on the second anniversary of the participant’s first Hour of Service in Covered Employment.
- (ii) **Credited Service requirement:** Vested
- (iii) **Pension amount:** The monthly benefit amount is equal to the participant’s accrued benefit.

### b. Reduced Early Retirement Pension

- (i) **Age requirement:** 55
- (ii) **Credited Service requirement:** Vested.

- (iii) Pension amount: The participant's accrued benefit is actuarially reduced from age 65 as shown below.

Retirement Age	Reduction Factor	Retirement Age	Reduction Factor
55	0.400	60	0.620
56	0.436	61	0.679
57	0.475	62	0.746
58	0.518	63	0.821
59	0.566	64	0.905

c. Postponed Retirement and Retroactive Annuity Starting Dates

Participants who elect a Postponed Retirement Date will receive a retirement benefit equal to the participant's accrued benefit actuarially increased to reflect the delayed commencement.

Participants may elect an annuity starting date that precedes the date annuity benefits begin under the Plan. These participants will receive a benefit consisting of the following components:

- (i) The monthly annuity calculated as of the retroactive annuity starting date, and
- (ii) A one-time single sum payment equal to the sum of the unpaid monthly benefit payments from the annuity starting date to the commencement date with interest. The interest rate is the first segment rate under Code Section 417(e)(3)(C) and (D) as of November 1 of the Plan Year immediately preceding the participant's postponed retirement date.

## Death Benefits

a. Pre-retirement Surviving Spouse Benefit

- (i) Age requirement: None
- (ii) Credited Service requirement: Vested.
- (iii) Other requirement: Married for at least 1 year preceding the date of death.
- (iv) Pension Amount (for participant deaths on or after January 1, 2011)

A surviving spouse benefit will be equal to the benefit determined under a. or b. below.

- a. If the participant dies after attaining the earliest Early Retirement Age under the Plan, the surviving spouse benefit will be equal to 50% of the retirement benefit payable to the participant as if the participant retired on the day before the date of death with a 50% Contingent Annuity option.
- b. If the participant dies before attaining the earliest Early Retirement Age under the Plan, the surviving spouse benefit will be equal to 50% of the retirement benefit payable to the participant

as if the participant terminated on the date of death, survived to the earliest Early Retirement Age and retired with a 50% Contingent Annuity option.

(v) Commencement: The surviving spouse benefit may commence at any time on or after the participant's earliest Early Retirement Date.

b. Post-retirement Death Benefit

Post-retirement death benefits are payable in accordance with the optional form of benefit elected.

Additionally, the beneficiary of participants who retired before April 21, 2010 will receive a lump sum death benefit equal to 12 times the monthly payment payable to the retiree using the Single Life Annuity form of payment.

### Forms of Payment

a. Single Life Annuity

b. 50% or 75% Contingent Annuity

### Benefits Excluded from the Valuation

75% of the liability associated with vested terminated participants older than age 72 was excluded from the valuation. We assume there is a 75% chance that these participants will either be deceased, not found, or not apply for benefits.

### Significant Events

We are not aware of any significant events that occurred during the 2023 plan year.

### Changes in Plan Provisions

There were no plan changes that affected the liabilities of the plan.

## B. Actuarial Methods

### Actuarial Cost Method

The method used in determining the normal cost and actuarial liability is the Unit Credit Actuarial Cost Method.

Under this method, the normal cost is the sum of the individual normal costs for all active participants. For a current active participant, the individual normal cost equals the actuarial present value of benefits expected to be accrued during the valuation year. For participants other than current active participants, the normal cost is zero. The actuarial liability is the sum of the individual actuarial liabilities for all participants. The individual actuarial liability equals the actuarial present value of benefits accrued as of the valuation date. The unfunded actuarial liability equals the total actuarial liability less the actuarial value of assets.

Changes in the unfunded actuarial liability due to Plan changes, changes in actuarial assumptions and actuarial gains and losses are explicitly recognized and amortized over the number of years specified by IRS regulations.

### Amortization Method

The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

After the enactment of the Pension Protection Act of 2006 (PPA), changes in the unfunded actuarial accrued liability related to changes in plan amendments, actuarial assumptions, and experience gains and losses are amortized over 15 years. Prior to PPA, these changes were amortized over 30 years. Changes related to the actuarial cost method or asset valuation method are amortized over 10 years. In addition, the Trustees elected to amortize net investment loss for the plan year ending December 31, 2008 over the 29-year period beginning with the loss year as provided by the Pension Relief Act of 2010.

### Asset Valuation Method

The asset valuation method is used to determine the actuarial value of assets on the valuation date. This value is used for purposes of determining the Plan's contribution requirements. The asset valuation method recognizes investment gains and losses on a market value basis above or below the assumed rate of investment return over a period of five years.

The actuarial value of assets is determined using the following values:

- (1) Market value of assets on the valuation date
- (2) 80% of the difference between actual investment return and expected investment return on the market value of assets for the plan year prior to the valuation date
- (3) 60% of the difference between actual investment return and expected investment return on the market value of assets for the plan year prior to the plan year in (2) above
- (4) 40% of the difference between actual investment return and expected investment return on the market value of assets for the plan year prior to the plan year in (3) above
- (5) 20% of the difference between actual investment return and expected investment return on the market value of assets for the plan year prior to the plan year in (4) above

The actuarial value of assets is then determined as (1)-(2)-(3)-(4)-(5), with the resulting value not less than 80% nor greater than 120% of the market value of assets on the valuation date.

Actual and expected investment return is calculated net of investment expenses using compound interest and assuming benefit payments and expenses occur mid-year and contributions are made mid-month.

### Market Value of Assets

We have relied without audit on the financial statements prepared by the Plan's independent auditor. The reported net assets available for benefits are reduced for withdrawal liability payments not yet received by the Plan as of the valuation date, if any.

### Changes in Actuarial Methods

None.

## C. Actuarial Assumptions

This section of the report describes the actuarial assumptions used in this valuation. These assumptions have been chosen on the basis of recent experience of the Plan, published actuarial tables and on current and future expectations.

The assumptions are intended to estimate the future experience of the participants of the Plan and of the Plan itself in areas which affect the projected benefit flow and anticipated investment earnings. Any variations in future experience from that expected from these assumptions will result in corresponding changes in the estimated costs of the Plan's benefits.

### Investment Return

5.5% per annum, net of investment expenses.

The investment return assumption was selected based on the Plan's target asset allocation as of the valuation date, and capital market assumptions from several sources, including published studies summarizing the expectations of various investment experts. This information was used to develop forward-looking long-term expected returns, producing a range of reasonable expectations according to industry experts. Based on the resulting range of potential assumptions, in our professional judgment the selected investment return assumption is reasonable and is not expected to have any significant bias.

### Expenses

Administrative expenses are assumed to be \$690,000 per year payable mid-year.

### Mortality

Healthy mortality is assumed to follow the Pri-2012 amount weighted Annuitant and Non-Annuitant Mortality Tables with Blue Collar Adjustment, with generational projection from the base year using Scale MP-2021. This assumption includes a margin for mortality improvement.

### Withdrawal

Withdrawal rates are based on past plan experience. Withdrawal is assumed to continue after retirement eligibility. Withdrawal rates are shown below:

Years of Service	Number Withdrawing per 1,000
0-2	400
3	300
4	200
5	150
6-9	100
10-15	70
16-20	50
21-23	40
24+	25

## Disability

Incidence: None.

Disabled Lives Mortality (effective January 1, 2022): Disabled mortality is assumed to be the Pri-2012 Disabled Mortality table, with generational projection using Scale MP-2021.

## Retirement Age

Active Participants subsequent to eligibility are assumed to retire as follows:

Age	Number Retiring per 1,000 Covered
55–60	25
61	55
62	100
63	55
64	140
65	250
66–71	130
72	1,000
Weighted Average Retirement Age	65

Vested Inactive Participants: Age 65 or current age, if later. Participants over age 65 are assumed to elect an annuity starting date retroactive to the later of their last active employment or age 65. Retroactive payments were valued using the IRC 417(e) first segment rate for the November prior to the valuation date.

## Decrement Timing

Participants are assumed to leave active employment mid-year due to termination, retirement prior to age 72 and death. Participants age 72 and over are assumed to retire immediately.

Inactive participants are assumed to die mid-year.

## Future Hours

It is assumed that each active participant will work the same number of hours actually worked in the prior year.

## Future Benefits

Actives who worked at least 1,000 hours in the prior plan year are assumed to not earn future benefit accruals after the valuation date. Because active participants are assumed to work the same number of hours in the future as was worked in the prior plan year, future contributions made on behalf of participants who worked more than 1,000 hours are assumed to be refunded to the Western Conference of Teamsters Trust. These participants are assumed to earn future benefits under the WCT Plan and are assumed to earn only service credit for vesting purposes under this Plan.

## Form of Payment

All non-retired participants were assumed to elect the single life annuity form of payment.

Participants and beneficiaries in pay status are valued according to the benefit form elected at retirement

## Spouse Age Difference

Husbands are assumed to be four years older than wives.

## Probability of Marriage

75% of nonretired participants are assumed to be married.

## Current Liability

Mortality: Healthy and disabled mortality is based on the tables specified by the IRS.

Interest: 2.82% per annum compounded annually.

## Incomplete Data

Nonretired participants missing date of birth were assumed to be hired at age 33.

Nonretired participants missing gender were assumed to be female.

Refunds were estimated for employers who had not yet requested refunds to the Western Conference of Teamsters Trust for participants who worked at least 1,000 hours more than once in a four year period..

## Liability Adjustments

The liability amounts for vested terminated participants were adjusted as follows:

1. 25% of the liability associated with vested terminated members older than age 72 was included in the valuation. This adjustment assumes that there is a 25% chance that these participants will be found and will apply for benefits.
2. The resulting liability after the adjustment in 1. above was increased 2% to estimate the liability associated with current non-vested terminated participants who may become vested due to reciprocity with the Western Conference of Teamsters pension plan or other related plan.

## Assumption Changes Incorporated in the January 1, 2024 Valuation

- The interest rate for calculating Current Liability was increased from 2.19% to 2.82% to remain within the IRS prescribed corridor, and the mortality assumption for calculating Current Liability was updated as required by law.
- Assumed administrative expenses were updated to \$690,000 to reflect recent plan experience and additional expenses related to the SFA application.

### **Supporting Information on Making Scheduled Progress**

The Plan was certified in critical status for the 2010 through 2023 plan years.

The Board of Trustees adopted a “reasonable measures” Rehabilitation Plan as described in IRC Section 432(e)(3)(A)(ii) on November 4, 2010 that included reductions in Plan benefits (including adjustable benefits) and increases in employer contributions. The Rehabilitation Period was defined as the 25-year period from January 1, 2012 to December 31, 2036.

On March 15, 2011, the Board reviewed the Rehabilitation Plan and added the Default Schedule which would allow the Plan to emerge from critical status over the 10-year period from January 1, 2012 to December 31, 2021. The Default Schedule included the same benefit reductions as the Reasonable Measures Schedule and also reduced future benefit accruals to the equivalent of a 1% of contributions formula. The Schedule also has a different contribution schedule.

On November 10, 2011, the Board reviewed the Rehabilitation Plan based on Plan experience and decided not to make additional changes to the Rehabilitation Plan.

On November 17, 2012, the Board reviewed the Rehabilitation Plan based on Plan experience and determined that, based on reasonable actuarial assumptions, they have exhausted all reasonable measures to forestall possible insolvency of the Plan. The emergence date on the Reasonable Measures Schedule was removed and the Board determined that the Rehabilitation Plan will be utilized to forestall possible insolvency.

On December 20, 2013, the Board reviewed the Rehabilitation Plan based on Plan experience and increased the supplemental contribution rate under the Default Schedule in order for the Plan (under this Schedule) to emerge from critical status by December 31, 2021. They also determined that all reasonable measures continue to be taken under the Reasonable Measures Schedule.

On November 21, 2014, the Board reviewed the Rehabilitation Plan based on Plan experience and increased the supplemental contribution rate under the Default Schedule in order for the Plan (under this Schedule) to emerge from critical status by December 31, 2021. They also determined that all reasonable measures continue to be taken under the Reasonable Measures Schedule.

On December 10, 2015, the Board reviewed the Rehabilitation Plan based on Plan experience and increased the supplemental contribution rate under the Default Schedule in order for the Plan (under this Schedule) to emerge from critical status by December 31, 2021. They also determined that all reasonable measures continue to be taken under the Reasonable Measures Schedule.

On December 6, 2016, the Board reviewed the Rehabilitation Plan based on Plan experience. They determined that all reasonable measures continue to be taken under the Reasonable Measures Schedule.

On November 2, 2017, the Board reviewed the Rehabilitation Plan based on Plan experience. They determined that all reasonable measures continue to be taken under the Reasonable Measures Schedule.

On November 1, 2018, the Board reviewed the Rehabilitation Plan based on Plan experience. They determined that all reasonable measures continue to be taken under the Reasonable Measures Schedule.

Attachment to 2024 Schedule MB

Schedule MB, line 4c – Documentation Regarding Progress Under Rehabilitation Plan  
Oregon Processors Seasonal Employees Pension Plan  
EIN/PN: 93-0694182 / 001

On October 30, 2019, the Board reviewed the Rehabilitation Plan based on Plan experience. They determined that all reasonable measures continue to be taken under the Reasonable Measures Schedule.

On October 29, 2020, the Board reviewed the Rehabilitation Plan based on Plan experience. They determined that all reasonable measures continue to be taken under the Reasonable Measures Schedule.

On November 4, 2021, the Board reviewed the Rehabilitation Plan based on Plan experience. They determined that all reasonable measures continue to be taken under the Reasonable Measures Schedule.

On November 3, 2022, the Board reviewed the Rehabilitation Plan based on Plan experience. They determined that all reasonable measures continue to be taken under the Reasonable Measures Schedule.

On November 2, 2023, the Board reviewed the Rehabilitation Plan based on Plan experience. They determined that all reasonable measures continue to be taken under the Reasonable Measures Schedule.

The Rehabilitation Plan has been implemented according to the adoptions made by the bargaining parties. All currently participating bargaining units have adopted the Reasonable Measures schedule of the Rehabilitation Plan.

The Rehabilitation Plan must provide annual standards for meeting the requirements of the Rehabilitation Plan. Specific requirements for annual standards have not been defined under the PPA. The certification for making scheduled progress for the 2024 plan year is based on compliance with the provisions specified in the Rehabilitation Plan and the rules specified in IRC Section 432(e) for plans in critical status.

Conclusion: The Plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan.

## **Oregon Processors Seasonal Employees Pension Plan**

### **Actuarial Certification Under PPA for Plan Year Beginning January 1, 2024**

#### **Summary of Plan Provisions / Assumptions / Methods**

1. The IRC Section 432(b) funding measurements are based on the results of the January 1, 2023 actuarial valuation dated October 31, 2023, including all data, assumptions, plan provisions and methods documented in that report except as noted below:
  - The results reflect an unaudited market value of assets of approximately \$9.3 million as of December 31, 2023 based on information provided by the Plan's administrator, investment consultant, and auditor.
  - Beginning January 1, 2024, the investment return on the market value of assets is assumed to be 5.5% per year net of investment expenses. No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
  - Based on input from the Board of Trustees, 744,348 hours are assumed for the active population in 2024 and are assumed to decline 2.56% each year for the following 8 years, and 1% thereafter.
  - The normal cost and liabilities were adjusted to reflect estimated hours during the projection period.
  - Annual contributions after December 31, 2023 reflect all future contribution increases specified in the Reasonable Measures Schedule of the Rehabilitation Plan. All currently participating bargaining units have adopted the Reasonable Measures Schedule.
  - Annual administrative expenses are generally assumed to increase from \$540,000 for 2022 at the rate of 2.3% per year beginning January 1, 2023. They are further adjusted to reflect known PBGC premium increases, including the increase specified under section 4006(a)(3)(A) of ERISA that goes into effect in 2031, a one-time expense of \$100,000 in 2023, and a one-time expense of \$50,000 in 2024 to reflect anticipated costs related to the Special Financial Assistance application.
2. The actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, 3) the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA 2010), 4) IRS Notice 2010-83, 5) the "Multiemployer Pension Reform Act of 2014 (MPRA), 6) the American Rescue Plan Act of 2021 (ARP), 7) IRS Notice 2021-38, and 8) action taken by the Board of Trustees prior to the mailing of this Certification.
3. The valuation results were developed using models intended for valuations that use standard actuarial techniques. The certification is based on a projection model. Projection models reflect possible outcomes based on projected inputs. The Plan's actual results will differ from those projected to the extent actual plan provisions, assumptions, and emerging experience differs from the projection inputs.

**Oregon Processors Seasonal Employees Pension Plan**  
**Actuarial Certification Under PPA for Plan Year Beginning January 1, 2024**  
**Supporting Information on Plan Status**

**Projection of Funded Percentage and Credit Balance**

Plan Year		Credit Balance / (Funding Deficiency)
<u>Beginning</u>	<u>Contribution</u>	<u>at End of Year</u>
1/1/2023	\$ 278,000	\$ (6,732,000)
1/1/2024	290,000	(8,145,000)

The Plan currently has an accumulated funding deficiency.

**Funded Percentage**

The funded percentage as of January 1, 2024 is expected to be 49%.

**Projection of Solvency**

Plan Year		Benefit Payments	End of Year
<u>Beginning</u>	<u>Contributions</u>	<u>and Expenses</u>	<u>Market Value of</u>
			<u>Assets</u>
1/1/2023	\$ 278,000	\$ (1,387,000)	\$ 9,305,000
1/1/2024	290,000	(1,587,000)	8,485,000
1/1/2025	294,000	(1,588,000)	7,623,000
1/1/2026	297,000	(1,640,000)	6,662,000
1/1/2027	300,000	(1,691,000)	5,599,000
1/1/2028	302,000	(1,740,000)	4,431,000
1/1/2029	304,000	(1,793,000)	3,145,000
1/1/2030	296,000	(1,850,000)	1,722,000
1/1/2031	289,000	(1,971,000)	89,000
1/1/2032	281,000	(2,028,000)	0

The plan is projected to become insolvent during the 2032 plan year.

**Critical Status Tests**

- The plan meets the critical status criteria under IRC Section 432(b)(2).
- As of January 1, 2023, the Plan's inactive to active ratio was 4.93 to 1.
- The Plan is projected to become insolvent within the meaning of Section 418E during 2024 or the succeeding 19 years.

*Conclusion: The Plan is in critical and declining status for 2024*

## Cash Flow Projections

The Plan is projected to become insolvent during the 2032 plan year.

<b><u>Plan Year Beginning</u></b>	<b><u>Contributions</u></b>	<b><u>Benefit Payments</u></b>	<b><u>Administrative Expenses</u></b>
1/1/2024	290,000	(943,000)	(644,000)
1/1/2025	294,000	(981,000)	(607,000)
1/1/2026	297,000	(1,020,000)	(620,000)
1/1/2027	300,000	(1,057,000)	(634,000)
1/1/2028	302,000	(1,092,000)	(647,000)
1/1/2029	304,000	(1,131,000)	(661,000)
1/1/2030	296,000	(1,174,000)	(675,000)
1/1/2031	289,000	(1,221,000)	(750,000)
1/1/2032	281,000	(1,263,000)	(765,000)

### Assumptions underlying the projections

The projections are from the 2024 PPA certification, which was based on the results of the January 1, 2023 actuarial valuation, including all data, assumptions, plan provisions and methods documented in that report except as noted below:

- Based on input from the Board of Trustees, 744,348 hours are assumed for the active population in 2024 and are assumed to decline 2.56% each year for the following 8 years, and 1% thereafter.
- The normal cost and liabilities were adjusted to reflect estimated hours during the projection period.
- Annual contributions after December 31, 2023 reflect all future contribution increases specified in the Reasonable Measures Schedule of the Rehabilitation Plan. All currently participating bargaining units have adopted the Reasonable Measures Schedule.
- Annual administrative expenses are generally assumed to increase from \$540,000 for 2022 at the rate of 2.3% per year beginning January 1, 2023. They are further adjusted to reflect the PBGC premium increase that goes into effect in 2031, a one-time expense of \$100,000 in 2023, and a one-time expense of \$50,000 in 2024 to reflect anticipated costs related to the Special Financial Assistance application.



<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
<b>C</b> If the plan is a collectively-bargained plan, check here. . . . .	<input checked="" type="checkbox"/>
<b>D</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
<b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .	<input type="checkbox"/>

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>				
<b>1a</b> Name of plan OREGON PROCESSORS SEASONAL EMPLOYEES PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">001</td> </tr> <tr> <td><b>1c</b> Effective date of plan</td> <td style="text-align: center;">06/01/1977</td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	001	<b>1c</b> Effective date of plan	06/01/1977
<b>1b</b> Three-digit plan number (PN) ▶	001				
<b>1c</b> Effective date of plan	06/01/1977				
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) OREGON PROCESSORS SEASONAL EMPLOYEES PENSION PLAN  THE WILLIAM C. EARHART CO., INC PO BOX 4148  PORTLAND OR 97208-4148	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN) 93-0694182</td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number (503) 282-5581</td> </tr> <tr> <td><b>2d</b> Business code (see instructions) 311400</td> </tr> </table>	<b>2b</b> Employer Identification Number (EIN) 93-0694182	<b>2c</b> Plan Sponsor's telephone number (503) 282-5581	<b>2d</b> Business code (see instructions) 311400	
<b>2b</b> Employer Identification Number (EIN) 93-0694182					
<b>2c</b> Plan Sponsor's telephone number (503) 282-5581					
<b>2d</b> Business code (see instructions) 311400					

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

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

<b>SIGN HERE</b>	 <small>boxSIGN 1VP63XX5-15RY7867</small>	Oct 13, 2025	Michael Beranbaum
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	 <small>boxSIGN 4LPVL33X-15RY7867</small>	Oct 13, 2025	Sara Duckwall
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	7,493
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1,575
	<b>6a(2)</b>	1,283
	<b>6b</b>	2,028
	<b>6c</b>	3,930
	<b>6d</b>	7,241
	<b>6e</b>	86
	<b>6f</b>	7,327
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	6

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

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

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

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

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

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

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

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

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

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

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

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**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain  
Money Purchase 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 \_\_\_\_\_ and ending \_\_\_\_\_

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

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

<b>A</b> Name of plan	<b>B</b> Three-digit plan number (PN) ▶	
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	<b>D</b> Employer Identification Number (EIN)	

**E** Type of plan:           (1)  Multiemployer Defined Benefit       (2)  Money Purchase (see instructions)

**1a** Enter the valuation date:           Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**b** Assets

(1) Current value of assets.....

**1b(1)**

(2) Actuarial value of assets for funding standard account .....

**1b(2)**

**c** (1) Accrued liability for plan using immediate gain methods .....

**1c(1)**

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases .....

**1c(2)(a)**

(b) Accrued liability under entry age normal method .....

**1c(2)(b)**

(c) Normal cost under entry age normal method .....

**1c(2)(c)**

(3) Accrued liability under unit credit cost method .....

**1c(3)**

**d** Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....

**1d(1)**

(2) "RPA '94" information:

(a) Current liability.....

**1d(2)(a)**

(b) Expected increase in current liability due to benefits accruing during the plan year.....

**1d(2)(b)**

(c) Expected release from "RPA '94" current liability for the plan year.....

**1d(2)(c)**

(3) Expected plan disbursements for the plan year.....

**1d(3)**

**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

Date

Type or print name of actuary

Most recent enrollment number

Firm name

Telephone number (including area code)

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 MB (Form 5500) 2024  
v. 240311**

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....		
<b>(2)</b> For terminated vested participants .....		
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		
<b>(b)</b> Vested benefits .....		
<b>(c)</b> Total active .....		
<b>(4)</b> Total .....		
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	%

**3** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
<b>Totals ▶</b>			<b>3(b)</b>		<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	%
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: <ul style="list-style-type: none"> <li>• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;</li> <li>• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. <input type="checkbox"/></li> <li>• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."</li> </ul>	<b>4f</b>	

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>		%
	Pre-retirement		Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
<b>c</b> Mortality table code for valuation purposes:			
<b>(1)</b> Males .....	<b>6c(1)</b>		
<b>(2)</b> Females .....	<b>6c(2)</b>		
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	%	%
<b>e</b> Salary scale .....	<b>6e</b>	%	<input type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:			
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%	
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	%	
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	%	
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A	
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%	
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>		
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>	

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit

**8 Miscellaneous information:**

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>		
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....		<b>9d</b>	
<b>e</b> Total charges. Add lines 9a through 9d.....		<b>9e</b>	
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....		<b>9f</b>	
<b>g</b> Employer contributions. Total from column (b) of line 3.....		<b>9g</b>	
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>		
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....		<b>9i</b>	
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>		
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>		
(3) FFL credit .....		<b>9j(3)</b>	
<b>k (1)</b> Waived funding deficiency .....		<b>9k(1)</b>	
<b>(2)</b> Other credits .....		<b>9k(2)</b>	
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....		<b>9l</b>	
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....		<b>9m</b>	
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....		<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year .....		<b>9o(1)</b>	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....		<b>9o(2)(a)</b>	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....		<b>9o(2)(b)</b>	
(3) Total as of valuation date .....		<b>9o(3)</b>	
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....		<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input type="checkbox"/> Yes <input type="checkbox"/> No