

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension.
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: JARVIS PENSION PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 03/17/1943
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 06-0403810
2c Plan Sponsor's telephone number: 860-278-2345
2d Business code (see instructions): 333900

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	430
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	272
	6a(2)	275
	6b	72
	6c	59
	6d	406
	6e	24
	6f	430
	6g(1)	
	6g(2)	
h		4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached _____
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>JARVIS PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JARVIS PENSION PLAN</u>	D Employer Identification Number (EIN) <u>06-0403810</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>98336337</u>
	b Actuarial value	2b	<u>98165972</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>94</u>	<u>15593711</u>
	b For terminated vested participants	<u>64</u>	<u>2249969</u>
	c For active participants	<u>272</u>	<u>30561451</u>
	d Total	<u>430</u>	<u>48405131</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.21 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>2130236</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>2130236</u>

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

SIGN HERE		
	Signature of actuary	<u>09/25/2025</u> Date
	<u>HILJA VIIDEMANN</u> Type or print name of actuary	<u>23-07079</u> Most recent enrollment number
	<u>BUCK GLOBAL LLC</u> Firm name	<u>617-458-0070</u> Telephone number (including area code)
	<u>110 WEST BERRY STREET SUITE 1300 FORT WAYNE, IN 46802</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	405645	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	405645	0
10	Interest on line 9 using prior year's actual return of <u>11.18</u> %	45351	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.31</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	450996	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	185.42 %
15	Adjusted funding target attainment percentage	15	186.28 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	183.28 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 67
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	2130236	
b Excess assets, if applicable, but not greater than line 31a	31b	2130236	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

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

A Name of plan JARVIS PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 JARVIS PENSION PLAN	D Employer Identification Number (EIN) 06-0403810	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

(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"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: MARCUM LLP	b EIN: 11-1986323
c Position: AUDITOR	
d Address: 555 LONG WHARF DRIVE, 8TH FLOOR NEW HAVEN, CT 06511	e Telephone: 203-781-9600

Explanation: **CBIZ CPAS P.C. ACQUIRED THE ATTEST PRACTICE OF MARCUM LLP**

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan JARVIS PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 JARVIS PENSION PLAN	D Employer Identification Number (EIN) 06-0403810

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	142100	155100
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9410612	11297214
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	87298189	97531772
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1485436	1460549

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	98336337	110444635
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	98336337	110444635

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	527687	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		527687
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2245732	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2245732
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	23577123	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	22737945	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		839178
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	10769925	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		10769925

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		60036
d Total income. Add all income amounts in column (b) and enter total	2d		14442558

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2334260	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2334260
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2334260

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12108298
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CBIZ CPAS P.C.

(2) EIN: 43-1947695

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 564574.

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

A Name of plan <u>JARVIS PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JARVIS PENSION PLAN</u>	D Employer Identification Number (EIN) <u>06-0403810</u>	

Part I	Distributions
---------------	----------------------

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 94-1687665

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		9
---	--	---

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

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

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 _____.

The Jarvis Pension Plan
Financial Statements and Supplemental Schedules
Including Independent Auditors' Report
For the Years Ended December 31, 2024 and 2023

The Jarvis Pension Plan

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Independent Auditors' Report

To the Plan Administrator of
The Jarvis Pension Plan

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

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

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

Management has obtained a certification from a qualified institution as of December 31, 2024, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Jarvis 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 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 The Jarvis 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 The Jarvis Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year), and Schedule H, Line 4j – Schedule of Reportable Transactions as of or for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Other Matter – 2023 Financial Statement

The 2023 financial statements of the Plan were audited by Marcum LLP. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 10, 2024 indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the DOL Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

CBIZ CPAs P.C.

New Haven, CT

October 14, 2025

The Jarvis Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Investments		
Investments at fair value		
Money market funds	\$ 11,297,214	\$ 9,410,612
Common stocks	98,992,321	88,783,625
Total investments at fair value	110,289,535	98,194,237
Total investments	110,289,535	98,194,237
Other current assets		
Accrued investment income	155,100	142,100
Total Assets	110,444,635	98,336,337
Net Assets Available for Benefits	\$ 110,444,635	\$ 98,336,337

The accompanying notes are an integral part of these financial statements.

The Jarvis Pension Plan

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment income		
Interest and dividends	\$ 2,773,419	\$ 2,583,629
Net appreciation in fair value of investments	11,609,103	7,462,140
Total investment income	14,382,522	10,045,769
Other revenue	60,036	43,135
Total Additions	14,442,558	10,088,904
Deductions		
Benefits paid to participants	2,334,260	2,885,783
Net Increase	12,108,298	7,203,121
Net assets available for benefits		
Beginning of year	98,336,337	91,133,216
End of Year	\$ 110,444,635	\$ 98,336,337

The accompanying notes are an integral part of these financial statements.

The Jarvis Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

1. Description of Plan

The following description of the The Jarvis 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 noncontributory defined benefit plan established effective March 17, 1943, as restated January 1, 2020. The Plan covers all employees, excluding leased employees, of Penco Corporation and Jarvis Products Corporation (collectively the Company) who have completed one year of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Board of Directors is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were exceeded in 2024 and 2023.

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

The Jarvis Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

1. Description of Plan (Continued)

Pension Benefits

Plan participants are entitled to their plan benefits after terminating employment with vested rights. Participants become vested in the Plan upon completion of at least three years or attainment of the normal retirement age (65), although the Plan does allow for early retirement at the age of 62. If employees terminate before rendering the required years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Upon becoming vested, participants are entitled to an hourly employee's annual benefit payment is equal to the number of years of credited service multiplied by \$600 (\$432 prior to January 1, 2020 and \$384 prior to July 1, 2008). A salaried employee's annual benefit payment is equal to the greater of the benefit based on the years of credited service multiplied by \$600 (\$432 prior to January 1, 2020 and \$384 prior to July 1, 2008) or 1% of their average final compensation not in excess of the Social Security Integration Level multiplied by the number of years of credited service, plus 1.5% of their average final compensation (defined as average annual compensation of a member during the 5 consecutive calendar years during the last 10 years of employment preceding termination in which they earned the highest average, or during all years of employment if less than 10 years) in excess of the Social Security Integration Level multiplied by the number of years of credited service, subject to the qualified pension plan limits for purposes of calculating maximum benefits under IRC Section 415. Upon termination of employment, pension payments are normally paid in the form of a monthly annuity payable for their lifetime or, if married, in the form of a qualified joint or survivor annuity.

Vesting

Participants vest based on years of credit service. 1,000 hours of service each plan year is required for plan participants to earn credited service. A participant is 20 percent vested after 3 years of credited service and continues to vest in increments of 20 percent until 100 percent vested after 7 years of credited serviced. For all participants hired on or after January 1, 1977, a participant shall accrue one year of credited service for which he or she has not completed less than 2,000 hours of service. Participants who have completed more than 1,000 hours, but less than 2,000 hours of service accrue a fraction of one year of credited service. No credited service is accrued for any plan year in which a participant has less than 1,000 hours of service except during the first and last year of employment.

The Jarvis Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation 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 Directors determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation 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

Professional and administrative fees and other expenses of the Plan were paid by the Plan Sponsor and therefore, are excluded from these financial statements.

The Jarvis Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

2. Summary of Accounting Policies (Continued)

Subsequent Events

Subsequent events were evaluated through October 14, 2025, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

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

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, there would be no material differences.

The Jarvis Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

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

The change in the actuarial present value of the accumulated plan benefits for the year ended January 1, 2024 consist of the following:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 44,312,569
Increase (Decrease) During the Year Attributable to:	
Benefits Paid	(2,885,783)
Interest	2,788,005
Assumption Changes	55,928
Benefits accumulated and other plan experience	2,417,961
Net Increase	2,376,111
Actuarial Present Value of Accumulated Plan Benefits at End of Year	\$ 46,688,680

The significant actuarial assumptions used in the valuation were:

Assumption	January 1, 2024
Actuarial cost method	Unit Credit Method
Discount rate	6.50%
Assumed retirement age	65
Mortality	Pre-2012 Mortality Table with Projection scale MP-2021
Inflation Rate	3.00%

The Jarvis Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

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

The actuarial present value of accumulated plan benefits as of the beginning of the plan year consists of the following:

Actuarial Present Value of Accumulated Plan Benefits	
Vested Benefits	
Participants currently receiving payments	\$ 14,235,230
Active Employees	26,792,036
Terminated vested members	1,911,813
Total Vested Benefits	42,939,079
Nonvested benefits	3,749,601
Total Actuarial Present Value of Accumulated Plan Benefits	\$ 46,688,680

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.

4. 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 ASC 820, *Fair Value Measurement*, are described as follows:

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

The Jarvis Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

4. Fair Value Measurements (Continued)

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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 funds: Valued at the quoted net asset value (NAV) of shares held by the Plan at year end.

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

The Jarvis Pension Plan

Notes to Financial Statements

For the Years Ended December 31, 2024 and 2023

4. Fair Value Measurements (Continued)

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:

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Money market funds	\$ 11,297,214	\$ -	\$ -	\$ 11,297,214
Common stocks	98,992,321	-	-	98,992,321
Total Assets in the Fair Value Hierarchy	110,289,535	-	-	110,289,535
Total Investments at Fair Value	\$ 110,289,535	\$ -	\$ -	\$ 110,289,535

Assets at Fair Value as of December 31, 2023	Level 1	Level 2	Level 3	Total
Money market funds	\$ 9,410,612	\$ -	\$ -	\$ 9,410,612
Common stocks	88,783,625	-	-	88,783,625
Total Assets in the Fair Value Hierarchy	98,194,237	-	-	98,194,237
Total Investments at Fair Value	\$ 98,194,237	\$ -	\$ -	\$ 98,194,237

5. Information Certified by Custodian

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, Bank of America N.A., the Custodian of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023, and the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and the information reported in the supplemental Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2024.

The Jarvis Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

6. Related-Party and Party In Interest Transactions

The Plan's investments are administered under a contract with Bank of America N.A., the Custodian of the Plan. Contributions are held and managed by Bank of America N.A., who invests cash received, interest and dividend income and makes distributions to participants. These transactions are party in interest transactions under ERISA. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA. Lastly, the Plan Sponsor may, at any time, elect to have expenses that are currently being paid by the Plan Sponsor instead be paid by the Plan.

7. Plan Termination

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

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.

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 Jarvis Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

8. Tax Status

The IRS has determined and informed the Company by a letter dated November 30, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

Plan management is required to evaluate tax positions taken by the Plan and 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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

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

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

The Jarvis Pension Plan

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

EIN: 06-0403810 Plan Number: 003

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Money Market Funds:				
	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM	Money market funds, 11,294,650 shares	\$ 11,294,650	\$ 11,294,650
*	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	Money market funds, 2,564 shares	2,564	2,564
			11,297,214	11,297,214
Equities - Common Stock:				
	JPMORGAN CHASE & CO	Common Stock, 22,316 shares	1,608,720	5,349,368
	MICROSOFT CORP	Common Stock, 9,036 shares	1,053,196	3,808,674
	WALMART INC	Common Stock, 35,343 shares	1,435,885	3,193,240
	UNITEDHEALTH GROUP INC	Common Stock, 5,650 shares	2,395,321	2,858,109
	JOHNSON AND JOHNSON	Common Stock, 19,329 shares	2,262,740	2,795,360
	HOME DEPOT INC	Common Stock, 6,402 shares	1,088,804	2,490,314
	BROADCOM INC	Common Stock, 10,276 shares	280,208	2,382,388
	PROCTER & GAMBLE CO	Common Stock, 13,556 shares	1,345,849	2,272,663
	ABBVIE INC SHS	Common Stock, 12,681 shares	1,499,754	2,253,414
	EXXON MOBIL CORP	Common Stock, 20,742 shares	1,588,203	2,231,217
	CISCO SYSTEMS INC	Common Stock, 35,862 shares	1,169,775	2,123,030
	CHEVRON CORP	Common Stock, 13,730 shares	1,593,933	1,988,653
	WELLS FARGO & CO	Common Stock, 27,545 shares	1,272,984	1,934,761
	COMCAST CORP NEW CL A	Common Stock, 50,302 shares	1,679,383	1,887,834
	ACCENTURE PLC SHS	Common Stock, 5,343 shares	1,238,473	1,879,614
	HONEYWELL INTL INC DEL	Common Stock, 8,267 shares	719,834	1,867,433
	MCDONALDS CORP	Common Stock, 6,430 shares	1,455,296	1,863,993
	MARSH & MCLENNAN COS INC	Common Stock, 8,533 shares	674,599	1,812,495
	PARKER HANNIFIN CORP	Common Stock, 2,844 shares	893,285	1,808,869
	CHUBB LTD	Common Stock, 6,326 shares	772,665	1,747,874
	AT&T INC	Common Stock, 76,671 shares	1,148,770	1,745,799
	ANALOG DEVICES INC	Common Stock, 8,151 shares	1,083,161	1,731,761
	INTL BUSINESS MACHINES CORP	Common Stock, 7,734 shares	1,082,787	1,700,165
	IBM			
	CME GROUP INC	Common Stock, 6,918 shares	1,057,075	1,606,567
	AUTOMATIC DATA PROC	Common Stock, 5,476 shares	926,443	1,602,989

See independent auditors' report.

The Jarvis Pension Plan

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

EIN: 06-0403810 Plan Number: 003

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Equities - Common Stock (Continued):				
	MORGAN STANLEY	Common Stock, 12,134 shares	\$ 1,170,767	\$ 1,525,486
	BLACKROCK INC	Common Stock, 1,366 shares	432,883	1,400,300
	PNC FINCL SERVICES GROUP	Common Stock, 7,141 shares	683,419	1,377,142
	BRISTOL-MYERS SQUIBB CO	Common Stock, 24,210 shares	1,362,323	1,369,318
	ABBOTT LABS	Common Stock, 12,015 shares	1,291,374	1,359,017
	DISNEY (WALT) CO COM STK	Common Stock, 11,879 shares	1,286,302	1,322,727
	VISA INC CL A SHIRS	Common Stock, 4,131 shares	939,561	1,305,561
	UNION PACIFIC CORP	Common Stock, 5,355 shares	708,846	1,221,154
	COCA COLA	Common Stock, 19,469 shares	1,049,967	1,212,140
	TJX COS INC NEW	Common Stock, 9,863 shares	953,288	1,191,549
	BANK NEW YORK MELLON CORP	Common Stock, 15,070 shares	764,714	1,157,828
	LINDE PLC NEW	Common Stock, 2,761 shares	743,524	1,155,948
	MONDELEZ INTERNATIONAL INC	Common Stock, 19,053 shares	1,081,322	1,138,036
	TRANE TECHNOLOGIES PLC	Common Stock, 3,052 shares	166,796	1,127,256
	SOUTHERN COMPANY	Common Stock, 13,587 shares	924,766	1,118,482
	ILLINOIS TOOL WORKS INC	Common Stock, 4,339 shares	1,058,590	1,100,197
	MERCK AND CO INC SHS	Common Stock, 11,044 shares	699,557	1,098,657
	NORTHROP GRUMMAN CORP	Common Stock, 2,310 shares	367,491	1,084,060
	LOCKHEED MARTIN CORP	Common Stock, 2,164 shares	580,500	1,051,574
	WASTE MANAGEMENT INC NEW	Common Stock, 5,021 shares	307,760	1,013,188
	EOG RESOURCES INC	Common Stock, 8,089 shares	520,748	991,550
	ENTERGY CORP NEW	Common Stock, 12,348 shares	688,625	936,225
	PEPSICO INC	Common Stock, 5,701 shares	569,316	866,894
	LAM RESEARCH CORP	Common Stock, 11,730 shares	543,206	847,258
	TEXAS INSTRUMENTS	Common Stock, 4,482 shares	172,727	840,420
	KLA CORP	Common Stock, 1,301 shares	177,188	819,786
	MEDTRONIC PLC SHS	Common Stock, 9,450 shares	823,946	754,866
	VALERO ENERGY CORP NEW	Common Stock, 5,734 shares	537,887	702,931
	GENERAL MILLS	Common Stock, 10,869 shares	723,412	693,116
	PPG INDUSTRIES INC SHS	Common Stock, 5,263 shares	724,302	628,665
	CONOCOPHILLIPS	Common Stock, 6,070 shares	489,428	601,962
	BLACKSTONE INC	Common Stock, 3,400 shares	282,623	586,228
	EBAY INC	Common Stock, 8,822 shares	469,823	546,523

See independent auditors' report.

The Jarvis Pension Plan

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

EIN: 06-0403810 Plan Number: 003

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Equities - Common Stock (Continued):				
	AMN ELEC POWER CO	Common Stock, 5,816 shares	\$ 453,948	\$ 536,410
	CUMMINS INC	Common Stock, 1,493 shares	283,571	520,460
	CSX CORP	Common Stock, 15,946 shares	573,130	514,577
	QUALCOMM INC	Common Stock, 3,318 shares	564,250	509,711
	NEXTERA ENERGY INC SHS	Common Stock, 7,108 shares	540,549	509,573
	AVALONBAY CMMUN INC REIT	Common Stock, 2,239 shares	499,155	492,513
	PACKAGING CORP AMERICA	Common Stock, 2,173 shares	308,482	489,207
	BECTON DICKINSON CO	Common Stock, 2,144 shares	524,744	486,409
	PROLOGIS INC	Common Stock, 4,586 shares	561,801	484,740
	PUBLIC STORAGE \$0.10 REIT	Common Stock, 1,614 shares	457,994	483,296
	PUB SVC ENTERPRISE GRP	Common Stock, 5,630 shares	371,280	475,679
	WEC ENERGY GROUP INC SHS	Common Stock, 4,768 shares	227,952	448,383
	AMEREN CORP	Common Stock, 4,709 shares	273,980	419,760
	AVERY DENNISON CORP	Common Stock, 1,796 shares	247,393	336,085
	CMS ENERGY CORP	Common Stock, 4,668 shares	102,985	311,122
	BOOZ ALLEN HAMILTON HLDG CLASS A	Common Stock, 2,394 shares	206,873	308,108
	DTE ENERGY COMPANY	Common Stock, 2,540 shares	221,982	306,705
	GENUINE PARTS CO	Common Stock, 2,372 shares	380,791	276,955
			61,424,984	98,992,321
			\$ 72,722,198	\$110,289,535

*Indicates party-in-interest to the Plan as defined by ERISA

See independent auditors' report.

The Jarvis Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

EIN: 06-0403810 Plan Number: 003

For the Year Ended December 31, 2024

	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost	(h) Current value
Category (iii) - Series of Transactions in Excess of 5% of Plan Assets:					
Federated Hermes					
Federal Homes Govt Obligations Fund CL Prem					
	Purchases	\$ 6,984,354	\$ -	\$ 6,984,354	\$ 6,984,354
	Sales	-	5,098,178	5,098,178	5,098,178
Total Series Transactions		\$ 6,984,354	\$ 5,098,178	\$ 12,082,532	\$ 12,082,532

**Denotes a party-in-interest*

There were no category (i), (ii) or (iv) reportable transactions during the year ended December 31, 2024.

See independent auditors' report.

Penco Corporation Jarvis Pension Plan

EIN/PN: 06-0403810 / 003

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

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
62	146.7239	0.0438	6.4322	398.7934
63	151.6588	0.0332	5.0289	316.8235
64	152.7957	0.0355	5.4256	347.2370
65	150.3316	0.6608	99.3441	6,457.3667
66	57.5010	0.1783	10.2501	676.5068
67	51.7497	0.1522	7.8750	527.6229
68	46.3620	0.1194	5.5362	376.4618
69	42.3023	0.1213	5.1302	353.9859
70	37.6460	0.1239	4.6646	326.5222
71	33.4651	0.1000	3.3465	237.6023
72	30.5950	0.1294	3.9595	285.0841
73	28.1209	0.1320	3.7121	270.9825
74	23.8834	0.1000	2.3883	176.7368
75	20.9785	1.0000	<u>20.9785</u>	<u>1,573.3866</u>
Total			184.0718	12,325.1126
Weighted Average Retirement Age = 12,325.1126 / 184.0718				66.96
Rounded Weighted Average Retirement Age				67

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Penco Corporation Jarvis Pension Plan

EIN/PN: 06-0403810 / 003

Schedule SB, Line 26a - Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2024 – Age by Benefit Service

Age	Benefit Service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	0	7	0	0	0	0	0	0	0	0	7
25-29	0	19	4	1	0	0	0	0	0	0	24
30-34	0	15	7	1	0	0	0	0	0	0	23
35-39	0	11	4	3	2	0	0	0	0	0	20
40-44	0	12	9	4	1	1	0	0	0	0	27
45-49	0	5	5	0	6	0	5	0	0	0	21
50-54	0	5	11	3	1	4	6	2	1	0	33
55-59	0	6	8	4	1	1	6	0	8	0	34
60-64	0	11	9	3	3	5	12	3	6	6	58
65-69	0	1	5	2	2	2	3	1	0	4	20
70+	0	0	1	0	0	0	1	0	0	3	5
TOTAL	0	92	63	21	16	13	33	6	15	13	272

Penco Corporation Jarvis Pension Plan

EIN/PN: 06-0403810 / 003

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

Funding assumptions selection and rationale

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations. The economic assumptions that have a significant effect on the measurement and that the actuary has selected is the expected rate of return on plan assets. The expected rate of return on plan assets assumption was determined based on the plan's asset allocation and forward-looking expected rate of return by asset category provided by the plan's investment consultant. Other non-prescribed assumptions having a significant impact on the measurement of the Funding Target are retirement rates and withdrawal rates. These assumptions are based on the plan sponsor's anticipated experience and are reasonable given historic gain and loss experience of the plan. Actual experience is reviewed each year and compared to the assumption. Changes are then made, as appropriate, based on this review.

Use of Models

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

Future actuarial measurements

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

Penco Corporation Jarvis Pension Plan

EIN/PN: 06-0403810 / 003

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

Prescribed Funding Assumptions and Methods

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

Interest rates

	2024 Plan Year	2023 Plan Year
Funding Rates – Constrained *		
First Segment Rate	4.75%	4.75%
Second Segment Rate	4.96%	5.00%
Third Segment Rate	5.59%	5.74%
Effective Interest Rate	5.21%	5.31%
Funding Rates – Unconstrained **		
First Segment Rate	4.37%	2.13%
Second Segment Rate	4.96%	3.62%
Third Segment Rate	4.95%	3.93%
Effective Interest Rate	4.93%	3.73%

* Used for minimum funding and benefit restriction purposes.

** Used for maximum tax-deduction purposes.

The interest rates used for funding purposes are the Segment Rates with no lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on static basis, using the blended annuitant/non-annuitant table applicable to small plans.

Actuarial cost method

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

Penco Corporation Jarvis Pension Plan

EIN/PN: 06-0403810 / 003

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

Non-Prescribed Funding Assumptions and Methods

Expenses

No expected plan-related expenses were added to the Target Normal Cost.

Salary increases

Current Year: 3.75%

Prior Year: 3.75%

The salary increase assumption is based on prior and anticipated compensation practice of the plan sponsor.

Separations before Normal Retirement

Representative values of the assumed annual rates of withdrawal and retirement are as follows:

Age	Annual Rate of Withdrawal and Retirement
25	8.36%
30	6.30
35	4.77
40	3.76
45	3.00
50	2.35
55	2.03
60	2.30
62	2.59
63	2.83
64	3.07
65-74	10.00 *
75	100.00

For members whose credited service equals 40 years or more at the ages indicated below, the following rates apply in lieu of the corresponding rates shown above:

Age	Annual Rate of Retirement *
62	25.00%
63-74	10.00 *
75	100.00 *

* Hourly active participants are assumed to retire at 65.

Terminated vested participants are assumed to retire at age 65.

Pre-retirement spouse's benefit

None assumed.

Covered compensation

The wage base in effect during the calendar year of the valuation is assumed to increase at the rate of 3.50% per annum thereafter.

Loading or contingency reserves

None.

Penco Corporation Jarvis Pension Plan

EIN/PN: 06-0403810 / 003

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

Non-Prescribed Funding Assumptions and Methods (continued)

Optional payment form

Assumed 50% elect the Straight Life Annuity and 50% elect the 50% Joint & Survivor payment form.

Optional payment form conversion factors

Under the terms of the plan, benefit payments are converted from the normal form to optional payment forms using actuarial equivalence based on 5% interest rate and 2024 IRC Section 417(e) Applicable Mortality table.

Asset valuation method

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

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2024 Expected Return	6.50%	5.59%	5.59%
2023 Expected Return	6.50%	5.74%	5.74%
2022 Expected Return	6.50%	5.92%	5.92%

Summary of Changes from the January 1, 2023 Valuation

- The segment rates were updated to the current segment rates with no lookback as specified by IRS Reg. Section 1.430(h)(2)-1. The interest rates are constrained in accordance with relevant legislation. This change increased the Funding Target by approximately \$0.93 million.
- The mortality tables were updated in accordance with the IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on static basis, using the blended annuitant/non-annuitant table applicable to small plans. The mortality tables used for actuarial equivalence were updated to 2024 IRC Section 417(e) Applicable Mortality tables. These changes decreased the Funding Target by approximately \$0.67 million.

Penco Corporation Jarvis Pension Plan

EIN/PN: 06-0403810 / 003

Schedule SB, Part V - Summary of Plan Provisions

Participation

Every active employee on January 1, 1985 who was a participant of the Plan on December 31, 1984 continues as a participant on January 1, 1985. Every other employee becomes a participant of the Plan on the January 1 or July 1 following the date he completes one year of eligibility service and reaches age 21.

Definitions

Compensation

For purposes of the Pension Plan means basic salary not in excess of \$305,000 (as indexed) excluding bonuses, overtime and any special pay.

Average Final Compensation

Means the participant's average annual compensation during the five consecutive years during the last ten years of employment which affords the highest such average.

Covered Compensation

Means the average of the Social Security wage bases during the 35-year period ending in the year in which the participant attains Social Security retirement age. In the case of a participant whose service terminates prior to his Social Security retirement age, the Social Security wage base then in effect is assumed to continue without change until his Social Security retirement age.

Year of Vesting Service

With respect to employees hired prior to January 1, 1977, "**year of vesting service**" means any calendar year during which the employee completes 1,000 or more hours of service. With respect to employees hired after December 31, 1976, "**year of vesting service**" means any calendar year commencing with the calendar year of the employee's attainment of age 18 during which such employee completes 1,000 or more hours of service.

Credited Service

With respect to service rendered prior to January 1, 1977, "**credited service**" means all uninterrupted employment with the Company. With respect to service rendered on or after January 1, 1977, a participant will receive one full year of credited service for each calendar year in which he completes at least 2,000 hours of service and a partial year if he completes between 1,000 and 2,000 hours.

Benefits

Normal retirement pension

Condition for retirement

The normal retirement age is 65.

Amount of pension (Salaried employee)

The normal retirement pension is equal to 1% of the part of the participant's average final compensation not in excess of covered compensation plus 1-1/2% of the part of such compensation in excess of covered compensation, multiplied by the number of years of his credited service.

The minimum annual normal retirement pension is equal to \$600 multiplied by the number of years of credited service.

Amount of pension (Hourly employee)

Upon normal retirement, a participant receives an annual pension equal to \$600 multiplied by the number of years of his credited service.

Penco Corporation Jarvis Pension Plan

EIN/PN: 06-0403810 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Early retirement pension

Condition for retirement

A participant who has attained age 62 and completed 15 years of credited service may retire on an early retirement pension.

Amount of pension

If the participant has not completed 40 years of credited service, the early retirement pension is a deferred pension, beginning at age 65, equal to a normal retirement pension computed on the basis of his compensation and credited service at the time of his retirement. In lieu of the deferred pension, the participant may elect to receive an immediate pension in a reduced amount which is equal to his deferred pension multiplied by the following factors:

Age	Factors
62	.73
63	.82
64	.91

If the participant has completed 40 years of credited service, the early retirement pension is an immediate pension equal to a normal retirement pension computed on the basis of his compensation and credited service at the time of retirement.

Late retirement pension

If the participant continues employment beyond the normal retirement age, the benefit that is payable is the greater of (i) the benefit provided under the retirement formula as of actual retirement date, or (ii) the formula benefit that would have been payable at normal retirement age increased to be an actuarially equivalent annuity at the actual retirement date.

Deferred vested benefit

Condition for benefit

A participant whose employment terminates for reasons other than death or retirement after he has completed at least 3 years of vesting service is entitled to a deferred vested benefit.

Amount of benefit

The deferred vested benefit is a deferred benefit commencing at age 65 equal to the normal retirement pension computed on the basis of the participant's compensation and credited service at his date of termination, multiplied by the percentage shown in the following schedule:

Completed Years of Vesting Service	Percentage
3	20%
4	40
5	60
6	80
7 or more	100

In lieu of the deferred benefit commencing at age 65, a participant who has completed 15 years of credited service may elect to receive a reduced benefit commencing at any time after age 62, in a reduced amount which is of equivalent actuarial value to the deferred benefit commencing at age 65.

Penco Corporation Jarvis Pension Plan

EIN/PN: 06-0403810 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Pre-retirement spouse's benefit

Condition for benefit

A pre-retirement spouse's benefit is payable to the surviving spouse of an active participant who dies after completing at least 3 years of service and who has elected to be covered under the pre-retirement spouse's benefit. If the participant elects to be covered by the pre-retirement spouse's benefit, the regular pension otherwise payable will be reduced by the percentages shown below for each year that the pre-retirement spouse's benefit was in effect before the participant attained age 65.

Age	Reduction Factors for Spouse's Coverage	
	During Active Employment	After Termination of Service
Under 35	0.000%	0.000%
35 – 44	0.050	0.125
45 – 54	0.250	0.400
55 – 64	0.500	0.600

Pre-retirement spouse's benefit

Amount of Benefit

The pre-retirement spouse's benefit commences on the later of the participant's date of death or the earliest date the participant could have retired on a normal or early retirement pension if he had survived to that date and is equal to the benefit which would have been payable if the participant had retired on that date under the normal form of benefit.

Form of payment

Normal Form

The normal form of benefit for a participant who is not married on the date his benefit payments commence is a lifetime pension computed in accordance with the Plan's benefit formula.

For a participant who is married on the date his benefit payments commence, the normal form of benefit is a pension in a reduced amount which is of equivalent actuarial value to the benefit which would have been payable under the normal form of benefit if he were not married and is payable for the participant's lifetime with the provision that, after his death, 50% of such reduced amount is continued during the life of, and to, his spouse. An analogous benefit may be elected by a participant regardless of marital status with a named beneficiary, such survivor beneficiary getting 75% of the reduced benefit.

Election not to receive normal form of benefit

A participant who is married on the date his benefit payments commence may elect not to receive the normal form of benefit and receive a lifetime pension as if he were not married.

Optional form of benefit

A participant may elect to convert the pension otherwise payable to him into a pension of equivalent actuarial value payable during the retired participant's lifetime, with the provision that if he should die before receiving 120 monthly payments, the balance of the 120 monthly payments will be paid to his designated beneficiary.

Penco Corporation Jarvis Pension Plan

EIN/PN: 06-0403810 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Maximum amount

The maximum annual retirement pension is the lesser of the participant's average annual salary during the three consecutive calendar years of highest aggregate compensation or, for 2024, \$335,000 (as indexed). The maximum limitation shall apply prior to any reduction because the pension is to be paid in a form other than a straight life annuity unless the reduction is due to the applicability of a 50% joint and survivor pension with the spouse designated as beneficiary, in which event the maximum will apply to the pension after reduction. The maximum limitation is actuarially reduced for benefits commencing prior to the participant's Social Security retirement age. The maximum limitation is actuarially increased for benefits commencing after the participant's Social Security retirement age.

Contributions

All contributions to support the Plan are made by the Company.

Summary of Changes from the January 1, 2023 Valuation

None.

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

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

A Name of plan JARVIS PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PENCO CORPORATION	D Employer Identification Number (EIN) 06-0403810	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I	Basic Information		
1	Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>	
2	Assets:		
	a Market value	2a	98,336,337
	b Actuarial value	2b	98,165,972
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	94	15,593,711
	b For terminated vested participants	64	2,249,969
	c For active participants	272	30,561,451
	d Total	430	48,405,131
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.21%
6	Target normal cost		
	a Present value of current plan year accruals	6a	2,130,236
	b Expected plan-related expenses	6b	0
	c Target normal cost	6c	2,130,236

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

SIGN HERE	 Signature of actuary	<u>9/25/2025</u> Date
	<u>HILJA VIIDEMANN</u> Type or print name of actuary	<u>2307079</u> Most recent enrollment number
	<u>BUCK GLOBAL, LLC</u> Firm name	<u>617-840-4053</u> Telephone number (including area code)
	<u>115 FEDERAL STREET 8th FLOOR BOSTON MA 02110</u> Address of the firm	

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 67
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	2,130,236
b Excess assets, if applicable, but not greater than line 31a		31b	2,130,236
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		
b Waiver amortization installment	0		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			39 0
40 Unpaid minimum required contributions for all years			40 0

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

The Jarvis Pension Plan

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

EIN: 06-0403810 Plan Number: 003

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Money Market Funds:				
	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM	Money market funds, 11,294,650 shares	\$ 11,294,650	\$ 11,294,650
*	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	Money market funds, 2,564 shares	2,564	2,564
			11,297,214	11,297,214
Equities - Common Stock:				
	JPMORGAN CHASE & CO	Common Stock, 22,316 shares	1,608,720	5,349,368
	MICROSOFT CORP	Common Stock, 9,036 shares	1,053,196	3,808,674
	WALMART INC	Common Stock, 35,343 shares	1,435,885	3,193,240
	UNITEDHEALTH GROUP INC	Common Stock, 5,650 shares	2,395,321	2,858,109
	JOHNSON AND JOHNSON	Common Stock, 19,329 shares	2,262,740	2,795,360
	HOME DEPOT INC	Common Stock, 6,402 shares	1,088,804	2,490,314
	BROADCOM INC	Common Stock, 10,276 shares	280,208	2,382,388
	PROCTER & GAMBLE CO	Common Stock, 13,556 shares	1,345,849	2,272,663
	ABBVIE INC SHS	Common Stock, 12,681 shares	1,499,754	2,253,414
	EXXON MOBIL CORP	Common Stock, 20,742 shares	1,588,203	2,231,217
	CISCO SYSTEMS INC	Common Stock, 35,862 shares	1,169,775	2,123,030
	CHEVRON CORP	Common Stock, 13,730 shares	1,593,933	1,988,653
	WELLS FARGO & CO	Common Stock, 27,545 shares	1,272,984	1,934,761
	COMCAST CORP NEW CL A	Common Stock, 50,302 shares	1,679,383	1,887,834
	ACCENTURE PLC SHS	Common Stock, 5,343 shares	1,238,473	1,879,614
	HONEYWELL INTL INC DEL	Common Stock, 8,267 shares	719,834	1,867,433
	MCDONALDS CORP	Common Stock, 6,430 shares	1,455,296	1,863,993
	MARSH & MCLENNAN COS INC	Common Stock, 8,533 shares	674,599	1,812,495
	PARKER HANNIFIN CORP	Common Stock, 2,844 shares	893,285	1,808,869
	CHUBB LTD	Common Stock, 6,326 shares	772,665	1,747,874
	AT&T INC	Common Stock, 76,671 shares	1,148,770	1,745,799
	ANALOG DEVICES INC	Common Stock, 8,151 shares	1,083,161	1,731,761
	INTL BUSINESS MACHINES CORP	Common Stock, 7,734 shares	1,082,787	1,700,165
	IBM			
	CME GROUP INC	Common Stock, 6,918 shares	1,057,075	1,606,567
	AUTOMATIC DATA PROC	Common Stock, 5,476 shares	926,443	1,602,989

See independent auditors' report.

The Jarvis Pension Plan

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

EIN: 06-0403810 Plan Number: 003

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Equities - Common Stock (Continued):				
	MORGAN STANLEY	Common Stock, 12,134 shares	\$ 1,170,767	\$ 1,525,486
	BLACKROCK INC	Common Stock, 1,366 shares	432,883	1,400,300
	PNC FINCL SERVICES GROUP	Common Stock, 7,141 shares	683,419	1,377,142
	BRISTOL-MYERS SQUIBB CO	Common Stock, 24,210 shares	1,362,323	1,369,318
	ABBOTT LABS	Common Stock, 12,015 shares	1,291,374	1,359,017
	DISNEY (WALT) CO COM STK	Common Stock, 11,879 shares	1,286,302	1,322,727
	VISA INC CL A SHIRS	Common Stock, 4,131 shares	939,561	1,305,561
	UNION PACIFIC CORP	Common Stock, 5,355 shares	708,846	1,221,154
	COCA COLA	Common Stock, 19,469 shares	1,049,967	1,212,140
	TJX COS INC NEW	Common Stock, 9,863 shares	953,288	1,191,549
	BANK NEW YORK MELLON CORP	Common Stock, 15,070 shares	764,714	1,157,828
	LINDE PLC NEW	Common Stock, 2,761 shares	743,524	1,155,948
	MONDELEZ INTERNATIONAL INC	Common Stock, 19,053 shares	1,081,322	1,138,036
	TRANE TECHNOLOGIES PLC	Common Stock, 3,052 shares	166,796	1,127,256
	SOUTHERN COMPANY	Common Stock, 13,587 shares	924,766	1,118,482
	ILLINOIS TOOL WORKS INC	Common Stock, 4,339 shares	1,058,590	1,100,197
	MERCK AND CO INC SHS	Common Stock, 11,044 shares	699,557	1,098,657
	NORTHROP GRUMMAN CORP	Common Stock, 2,310 shares	367,491	1,084,060
	LOCKHEED MARTIN CORP	Common Stock, 2,164 shares	580,500	1,051,574
	WASTE MANAGEMENT INC NEW	Common Stock, 5,021 shares	307,760	1,013,188
	EOG RESOURCES INC	Common Stock, 8,089 shares	520,748	991,550
	ENTERGY CORP NEW	Common Stock, 12,348 shares	688,625	936,225
	PEPSICO INC	Common Stock, 5,701 shares	569,316	866,894
	LAM RESEARCH CORP	Common Stock, 11,730 shares	543,206	847,258
	TEXAS INSTRUMENTS	Common Stock, 4,482 shares	172,727	840,420
	KLA CORP	Common Stock, 1,301 shares	177,188	819,786
	MEDTRONIC PLC SHS	Common Stock, 9,450 shares	823,946	754,866
	VALERO ENERGY CORP NEW	Common Stock, 5,734 shares	537,887	702,931
	GENERAL MILLS	Common Stock, 10,869 shares	723,412	693,116
	PPG INDUSTRIES INC SHS	Common Stock, 5,263 shares	724,302	628,665
	CONOCOPHILLIPS	Common Stock, 6,070 shares	489,428	601,962
	BLACKSTONE INC	Common Stock, 3,400 shares	282,623	586,228
	EBAY INC	Common Stock, 8,822 shares	469,823	546,523

See independent auditors' report.

The Jarvis Pension Plan

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

EIN: 06-0403810 Plan Number: 003

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Equities - Common Stock (Continued):				
	AMN ELEC POWER CO	Common Stock, 5,816 shares	\$ 453,948	\$ 536,410
	CUMMINS INC	Common Stock, 1,493 shares	283,571	520,460
	CSX CORP	Common Stock, 15,946 shares	573,130	514,577
	QUALCOMM INC	Common Stock, 3,318 shares	564,250	509,711
	NEXTERA ENERGY INC SHS	Common Stock, 7,108 shares	540,549	509,573
	AVALONBAY CMMUN INC REIT	Common Stock, 2,239 shares	499,155	492,513
	PACKAGING CORP AMERICA	Common Stock, 2,173 shares	308,482	489,207
	BECTON DICKINSON CO	Common Stock, 2,144 shares	524,744	486,409
	PROLOGIS INC	Common Stock, 4,586 shares	561,801	484,740
	PUBLIC STORAGE \$0.10 REIT	Common Stock, 1,614 shares	457,994	483,296
	PUB SVC ENTERPRISE GRP	Common Stock, 5,630 shares	371,280	475,679
	WEC ENERGY GROUP INC SHS	Common Stock, 4,768 shares	227,952	448,383
	AMEREN CORP	Common Stock, 4,709 shares	273,980	419,760
	AVERY DENNISON CORP	Common Stock, 1,796 shares	247,393	336,085
	CMS ENERGY CORP	Common Stock, 4,668 shares	102,985	311,122
	BOOZ ALLEN HAMILTON HLDG CLASS A	Common Stock, 2,394 shares	206,873	308,108
	DTE ENERGY COMPANY	Common Stock, 2,540 shares	221,982	306,705
	GENUINE PARTS CO	Common Stock, 2,372 shares	380,791	276,955
			61,424,984	98,992,321
			\$ 72,722,198	\$110,289,535

*Indicates party-in-interest to the Plan as defined by ERISA

See independent auditors' report.

The Jarvis Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

EIN: 06-0403810 Plan Number: 003

For the Year Ended December 31, 2024

	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost	(h) Current value
Category (iii) - Series of Transactions in Excess of 5% of Plan Assets:					
Federated Hermes					
Federal Homes Govt Obligations Fund CL Prem					
	Purchases	\$ 6,984,354	\$ -	\$ 6,984,354	\$ 6,984,354
	Sales	-	5,098,178	5,098,178	5,098,178
Total Series Transactions		\$ 6,984,354	\$ 5,098,178	\$ 12,082,532	\$ 12,082,532

**Denotes a party-in-interest*

There were no category (i), (ii) or (iv) reportable transactions during the year ended December 31, 2024.

See independent auditors' report.