

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☒ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1960
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) FENIMORE ART MUSEUM 5798 STATE HIGHWAY 80 P.O. BOX 800 COOPERSTOWN, NY 13326
2b	Employer Identification Number (EIN) 15-0539110
2c	Plan Sponsor's telephone number 607-547-1462
2d	Business code (see instructions) 712100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/30/2025	MARY MYERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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	5 246
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) 136 6a(2) 130 6b 0 6c 104 6d 234 6e 7 6f 241 6g(1) 234 6g(2) 225 6h 0
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:
 2L 2M 3D

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) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 1
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FENIMORE ART MUSEUM	D Employer Identification Number (EIN) 15-0539110	

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	367418	205	01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	4767152
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	7764760

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

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

b Balance at the end of the previous year	7b	4658078
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c Additions: (1) Contributions deposited during the year	7c(1)	27262	
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)	160557	
(4) Transferred from separate account	7c(4)	929994	
(5) Other (specify below).....	7c(5)	1190	

▶ MISCELLANEOUS CREDITS, INCLUDING INVESTMENT GAINS AND TRANSFERS FROM FULLY ALLOCATED CONTRACTS

(6) Total additions	7c(6)	1119003
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d Total of balance and additions (add lines 7b and 7c(6))	7d	5777081
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	255665	
(2) Administration charge made by carrier.....	7e(2)	481	
(3) Transferred to separate account	7e(3)	745037	
(4) Other (specify below).....	7e(4)	8746	

▶ MISCELLANEOUS DEBITS, INCLUDING INVESTMENT LOSSES AND TRANSFERS TO FULLY ALLOCATED CONTRACTS

(5) Total deductions	7e(5)	1009929
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f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	4767152
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FENIMORE ART MUSEUM	D Employer Identification Number (EIN) 15-0539110	

Part I	Service Provider Information (see instructions)
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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
TIAA
13-1624203

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

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

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

TIAA

13-1624203

(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?
15 17 27 28 38 50 52 54 64 66	NONE	2764	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FENIMORE ART MUSEUM		D Employer Identification Number (EIN) 15-0539110

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
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)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)		
(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)	19583	63996
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	347397	377163
(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)	7735854	8640353
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	4658078	4767152
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	12760912	13848664
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	12760912	13848664

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)	247452	
(B) Participants	2a(1)(B)	114798	
(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)		362250
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1967	
(F) Other	2b(1)(F)	160557	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		162524
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	102908	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		102908
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		61131
(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)		1076093
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1764906

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	599959	
(2) To insurance carriers for the provision of benefits	2e(2)	74431	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		674390
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)	2764	
(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)		2764
j Total expenses. Add all expense amounts in column (b) and enter total	2j		677154

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1087752
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: **FUSTCHARLES LLP**

(2) EIN: **16-1226221**

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.)	☒	☐	423090
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.)	☐	☒	
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.)	☐	☒	
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.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
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.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		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.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021					
A Name of plan FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FENIMORE ART MUSEUM				D Employer Identification Number (EIN) 15-0539110	
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): 82-2826183					
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	
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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
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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 08 / 07 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J600957A.

**FENIMORE ART MUSEUM AND
THE FARMERS MUSEUM RETIREMENT PLAN**

Financial Statements and Supplemental Schedules

December 31, 2021 and 2020

**FENIMORE ART MUSEUM AND
THE FARMERS MUSEUM RETIREMENT PLAN**

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INDEPENDENT AUDITOR'S REPORT

The Pension Committee and Participants
Fenimore Art Museum and The Farmers
Museum Retirement Plan:

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

We have performed audits of the accompanying financial statements of Fenimore Art Museum and The Farmers Museum Retirement 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 statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2021 and 2020, stating that the certified investment information, as described in note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above, 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).

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements, Continued

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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.

(Continued)

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2021 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

Syracuse, New York
October 27, 2025


FustCharles LLP

**FENIMORE ART MUSEUM AND THE FARMERS MUSEUM
RETIREMENT PLAN**

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets:		
Investments, at fair value	\$ 12,815,564	11,871,785
Fully benefit-responsive investment contracts, at contract value	969,104	869,544
Receivables:		
Employee contributions	10,192	-
Employer contributions	19,786	-
Notes receivable from participants	<u>63,996</u>	<u>19,583</u>
Total receivables	<u>93,974</u>	<u>19,583</u>
Total net assets available for benefits	<u>\$ 13,878,642</u>	<u>12,760,912</u>

See accompanying notes to financial statements.

**FENIMORE ART MUSEUM AND THE FARMERS MUSEUM
RETIREMENT PLAN**

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions:		
Investment income:		
Net appreciation in fair value of investments	\$ 1,279,542	1,147,883
Dividends and interest	<u>121,147</u>	<u>85,277</u>
	<u>1,400,689</u>	<u>1,233,160</u>
Interest income on notes receivable from participants	<u>1,967</u>	<u>973</u>
Contributions:		
Employer	267,238	266,558
Participants	124,990	120,793
Rollovers	<u>-</u>	<u>24,635</u>
	<u>392,228</u>	<u>411,986</u>
Total additions	<u>1,794,884</u>	<u>1,646,119</u>
Deductions:		
Benefits paid to participants	674,390	602,184
Administrative expenses	<u>2,764</u>	<u>1,789</u>
Total deductions	<u>677,154</u>	<u>603,973</u>
Net increase	1,117,730	1,042,146
Net assets available for benefits:		
Beginning of year	<u>12,760,912</u>	<u>11,718,766</u>
End of year	<u>\$ 13,878,642</u>	<u>12,760,912</u>

See accompanying notes to financial statements.

FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(1) Description of Plan

The following description of the Fenimore Art Museum and The Farmers Museum Retirement Plan (the Plan) provides only general information. The complete terms of the Plan are provided in the Teachers Insurance and Annuity Association (TIAA) Employee Retirement Income Security Act of 1974 (ERISA) Specimen 403(b) Plan for Section 501 (c)(3) Tax-Exempt Organizations Adoption Agreement and related amendment (the Plan Document). Additional Plan information including eligibility, benefits, investment options, vesting provisions and effects of plan termination is included in the Plan Document and other materials distributed to participants.

(a) General

The Plan, as amended, is an employer-sponsored defined contribution plan established under Internal Revenue Code (IRC) Section 403(b) designed to provide retirement benefits to eligible employees of Fenimore Art Museum and The Farmers Museum. The Plan is subject to the provisions of ERISA.

(b) Plan Administration

The Plan is sponsored and administered by the Fenimore Art Museum and The Farmers Museum, (Plan administrator or the Museum). The Museum utilizes The Teachers Insurance and Annuity Association (TIAA), formerly known as Teachers Insurance and Annuity Association (TIAA) College Retirement Equities Fund (CREF), for trustee, custodial and recordkeeping services, included the holding, investing, and administration of Plan investment accounts pursuant to the terms of the Plan.

All eligible employees of the Museum are able to participate in salary reduction contributions immediately upon employment with the Museum. With respect to employer discretionary nonelective contributions, employees are eligible to participate upon attaining age 21 and completing one year of service of 1,000 hours, as more fully described in the Plan Document.

(c) Contributions

Each year, participants may contribute a percentage of their pre-tax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan.

**FENIMORE ART MUSEUM AND THE FARMERS MUSEUM
RETIREMENT PLAN**

Notes to Financial Statements

(1) Description of Plan, Continued

(c) Contributions, Continued

Employer contributions to the Plan represent discretionary nonelective contributions made by the Museum during, or after the plan year. If the Museum makes a contribution for a particular plan year after the close of that plan year, the Museum designates the plan year for which the contributions are made. An employee's share of any discretionary nonelective employer contributions is determined based on the employee's compensation as a ratio to the total compensation of eligible employees. The Museum discretionary contributions may be invested at the election of the participant in any of the Plan's investment options.

(d) Participant Accounts

Contributions made by the participants and the employer are reported to the Plan's trustee and custodian and are allocated to the respective participant's account. Each participant's account is credited with the participant's contributions, Museum discretionary contributions, and the allocation of investment earnings (losses). Investment earnings (losses) allocations are based on participant account balances.

Participants select the investments in which their contributions will be allocated by the Plan's record keeper. If a participant does not direct the contributions, they are invested in a target date retirement fund where the allocation strategy is consistent with the participant's projected date of retirement, based on the Plan's normal retirement age of 59½.

(e) Vesting

Participants are vested immediately in their contributions, Museum discretionary contributions, and investment returns on the contributions.

(f) Payment of Benefits

Upon termination of service (retirement, death or disability), participants may elect to leave their account balance in the Plan or receive a distribution in the form of installments, a lump sum payment, or an annuity contract.

Participants may not withdraw any of their pretax contributions or any of the Museum's contributions while actively employed or prior to attaining age 59½ (normal retirement age) except in the event of serious financial hardship and subject to potential penalties, as defined.

FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN

Notes to Financial Statements

(1) Description of Plan, Continued

(g) Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. Loan terms range from two to five years. Loans are secured by the balance in the participant's account and bear interest commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest is paid ratably directly from the participant.

(h) Loans to Participants

Participants may borrow directly from TIAA, the Plan trustee, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 45 percent of the combined accumulations attributable to their retirement plan under the originating CREF Certificate and the companion TIAA contract. Collateral for the loan is held in the TIAA Traditional Annuity at 110% of the outstanding loan amount.

The loans are not shown in the Plan's statements of net assets available for benefits as the loans are not made from Plan assets and are, therefore, not considered assets of the Plan. Loan interest rates are fixed at prevailing interest rates. Principal and interest is paid ratably by the participant directly to TIAA over a maximum of 5 years (up to 10 years for the purchase of the participant's primary residence). At December 31, 2020, loans to participants amounted to \$4,946.

(i) Administrative Expenses

The Plan's expenses are paid either by the Plan or the Museum, as provided by the Plan agreement. Expenses that are paid directly by the Museum are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefit. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting.

(b) 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 and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**FENIMORE ART MUSEUM AND THE FARMERS MUSEUM
RETIREMENT PLAN**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(c) Investment Valuation and Income Recognition

The Plan's investments in mutual funds and variable annuities are stated 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. See note 8 for discussion of fair value measurements.

As described in note 9, certain types of TIAA Traditional Annuities that are fully benefit-responsive, are stated at contract value. The remaining types of TIAA Traditional Annuities are not fully benefit-responsive and are stated at fair value.

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 in fair value of investments includes the Plan's gains (losses) on investments bought and sold as well as held during the year.

(d) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at December 31, 2021 or 2020.

(e) Payment of Benefits

Benefit payments are recorded when paid.

(f) Concentrations

Two investments held by the Plan represent approximately 52% and 53% of net assets available for benefits as of December 31, 2021 and 2020, respectively.

(g) Subsequent Events

The Plan has evaluated subsequent events through October 27, 2025, the date on which the financial statements were available to be issued.

(3) Certified Information

Certain information disclosed in the accompanying financial statements and ERISA - required supplementary schedules, including investments held at December 31, 2021 and 2020, and net appreciation in fair value of investments, dividends and interest, and interest income on notes receivable from participants for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by TIAA (the trustee of the Plan).

FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN

Notes to Financial Statements

(4) Tax Exempt Status

The Plan has been established using a volume submitter plan designed and maintained by the Plan's third-party administrator. The Internal Revenue Service (IRS) has determined and informed the volume submitter sponsor by a letter dated January 1, 2019, that the volume submitter plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would 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.

(5) Plan Termination

The Museum intends to continue the Plan indefinitely; however, the Plan is voluntary on the part of the Museum, and they reserve the right to modify or terminate the Plan at any time. In the event of Plan termination, subject to conditions set forth in the Plan and by ERISA, the Plan provides that its assets shall be distributed to the participants and beneficiaries of the Plan.

(6) Related-Party and Party-in-Interest Transactions

Certain Plan investments are shares or units of investment funds managed by TIAA, the Plan's trustee, custodian, and record keeper, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to \$38,437 and \$33,266 for the years ended December 31, 2021 and 2020, respectively, and are reported within net appreciation in fair value of investments in the statements of changes in net assets available for benefits.

(7) Risks and Uncertainties

Investment securities, in general, 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN

Notes to Financial Statements

(8) 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 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

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

**FENIMORE ART MUSEUM AND THE FARMERS MUSEUM
RETIREMENT PLAN**

Notes to Financial Statements

(8) Fair Value Measurements, Continued

Annuity contracts - Valued based on accumulated cash contributions and earnings on the contract, less any withdrawals and administrative expenses.

Pooled Separate Account - Valued at each accounts net asset value (NAV) as determined by TIAA as a practical expedient to estimate fair value.

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

2021					
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	NAV practical expedient	<u>Total</u>
Registered investment companies	\$ 8,640,353	-	-	-	8,640,353
Annuity contracts	-	-	3,798,048	-	3,798,048
Pooled separate account	-	-	-	377,163	377,163
Total	<u>\$ 8,640,353</u>	<u>-</u>	<u>3,798,048</u>	<u>377,163</u>	<u>12,815,564</u>
2020					
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	NAV practical expedient	<u>Total</u>
Registered investment companies	\$ 7,735,854	-	-	-	7,735,854
Annuity contracts	-	-	3,788,534	-	3,788,534
Pooled separate account	-	-	-	347,397	347,397
Total	<u>\$ 7,735,854</u>	<u>-</u>	<u>3,788,534</u>	<u>347,397</u>	<u>11,871,785</u>

**FENIMORE ART MUSEUM AND THE FARMERS MUSEUM
RETIREMENT PLAN**

Notes to Financial Statements

(8) Fair Value Measurements, Continued

The following table presents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

Type	Fair value	Valuation technique	Significant unobservable inputs	Range
TIAA Traditional Annuity - RA	<u>2021</u> \$3,798,048	Discounted Cash Flow	Risk-adjusted discount rate applied	<u>2021</u> 3.95% - 6.50%
	<u>2020</u> \$3,788,534	Theoretical transfer (exit value)		<u>2020</u> 4.25% - 7.00%

The following tables set forth a summary of the Plan's investments measured at fair value based on net asset value per share as of December 31:

2021				
<u>Investment</u>	<u>Fair value</u>	<u>Unfunded commitment</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Pooled separate account	\$ <u>377,163</u>	<u>-</u>	Immediate	None
2020				
<u>Investment</u>	<u>Fair value</u>	<u>Unfunded commitment</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Pooled separate account	\$ <u>347,397</u>	<u>-</u>	Immediate	None

The following table sets forth a summary of purchases, issuances and transfers of the Plan's level 3 assets for the years ended December 31:

<u>Annuity Contracts</u>		
	<u>2021</u>	<u>2020</u>
Purchases	\$ 23,033	26,756
Issuances	(193,168)	(159,164)
Transfers, net	46,595	11,017

FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN

Notes to Financial Statements

(9) Fully Benefit-Responsive Investment Contracts at Contract Value

The TIAA Traditional Annuity is a guaranteed fixed annuity contract available as an investment option to Plan participants. The contract is fully and unconditionally guaranteed by TIAA. The Traditional Annuity is offered through a variety of contract types, including Retirement Annuity (RA) and Supplemental Retirement Annuity (SRA), which provide certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement.

When participants choose to allocate a portion of their retirement savings to the RA and SRA annuity contracts during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, are guaranteed by TIAA's claims-paying ability. The RA and SRA annuity contracts also provide the potential for additional interest if declared by TIAA's Board of Trustees. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1 for the RA and SRA annuity contracts. Additional interest is not guaranteed for future years. The crediting interest rate was between 1.00% and 3.00% for 2021 and 2020.

Under the terms of the RA annuity contract, lump-sum cash withdrawals are not allowed, and transfers must be spread over a period of 10 annual installments. All other withdrawals and transfers from the RA annuity contracts must be spread over a period of 10 annual installments (or five annual installments for withdrawals after termination of employment through election of a five-year fixed-period annuity), and thus considered nonbenefit responsive. Under the terms of the SRA annuity contract, there are no liquidity restrictions.

Investments in TIAA Traditional Annuity RA, which are not fully benefit-responsive, are stated at fair value. Investments in TIAA Traditional Annuity SRA, which are fully benefit-responsive, are stated at contract value. TIAA Traditional Annuity - Investments in TIAA Traditional Annuity SRA, which are fully benefit-responsive, are recorded at contract value. These contracts provide for full participant-directed liquidity. When a participant's accumulation in the TIAA Traditional Annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the statements of changes in net assets available for benefits.

FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN

Notes to Financial Statements

(9) Fully Benefit-Responsive Investment Contracts at Contract Value, Continued

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

(10) Reconciliation of Financial Statements to the Form 5500

The following reconciles net assets available for benefits per the financial statements to the Form 5500 as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 13,878,642	12,760,912
Less: Employee contributions receivable	(10,192)	-
Less: Employer contributions receivable	<u>(19,786)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$ 13,848,664</u>	<u>12,760,912</u>

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the changes in net assets available for benefits per the Form 5500 for the years ended December 31:

	<u>2021</u>	<u>2020</u>
Changes in net assets available for benefits per the financial statements	\$ 1,117,730	1,042,146
Less: Employee contributions receivable current year	(10,192)	-
Less: Employer contributions receivable current year	(19,786)	-
Add: Employee contributions receivable prior year	-	10,311
Add: Employer contributions receivable prior year	<u>-</u>	<u>17,029</u>
Changes in net assets available for benefits per the Form 5500	<u>\$ 1,087,752</u>	<u>1,069,486</u>

**FENIMORE ART MUSEUM AND THE FARMERS MUSEUM
RETIREMENT PLAN**

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Plan No. 001

Employer Identification No. 15-0539110

For the year ended December 31, 2021

<u>Participant contributions transferred late to plan</u>	<u>Total that constitute nonexempt prohibited transactions</u>			<u>Total fully corrected under voluntary fiduciary correction program (VFCP) and PTE 2002-51</u>
Check here if late participant loan ☐ <u>repayments are included</u>	<u>Contributions not corrected</u>	<u>Contributions corrected outside VFCP</u>	<u>Contributions pending correction in VFCP</u>	
\$ 423,090	\$ 423,090	-	-	-

See accompanying independent auditor's report.

**FENIMORE ART MUSEUM AND THE FARMERS MUSEUM
RETIREMENT PLAN**

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

Plan No. 001

Employer Identification No. 15-0539110

December 31, 2021

(a)	(b) Identity of issue, borrower, <u>lessor or similar party</u>	(c) Description of investment including maturity date, <u>rate of interest, collateral, par or maturity value</u>	(d) <u>Cost</u>	(e) Current <u>value</u>
*	TIAA Traditional Fully Benefit-Responsive	Annuity Contracts	**	\$ 969,104
*	TIAA Traditional Non Fully Benefit-Responsive	Annuity Contracts	**	3,798,048
*	TIAA Real Estate	Pooled separate account - 733 units	**	377,163
*	CREF Stock R1	Registered Investment Company, 4,323 shares	**	3,343,956
*	CREF Money Market R1	Registered Investment Company, 6,654 shares	**	175,280
*	CREF Social Choice R1	Registered Investment Company, 1,808 shares	**	620,258
*	CREF Bond Market R1	Registered Investment Company, 2,993 shares	**	418,611
*	CREF Global Equities R1	Registered Investment Company, 2,140 shares	**	608,200
*	CREF Growth R1	Registered Investment Company, 1,199 shares	**	475,908
*	CREF Equity Index R1	Registered Investment Company, 1,107 shares	**	447,976
*	CREF Inflation-Linked Bond R1	Registered Investment Company, 1,255 shares	**	103,133
*	TIAA Access Lifecycle 2010 T4	Registered Investment Company, 157 shares	**	8,264
*	TIAA Access Lifecycle 2015 T4	Registered Investment Company, 209 shares	**	11,335
*	TIAA Access Lifecycle 2025 T4	Registered Investment Company, 404 shares	**	23,423
*	TIAA Access Lifecycle 2030 T4	Registered Investment Company, 23 shares	**	1,403
*	TIAA Access Lifecycle 2035 T4	Registered Investment Company, 671 shares	**	42,426
*	TIAA Access Lifecycle 2040 T4	Registered Investment Company, 2,326 shares	**	155,903
*	TIAA Access Lifecycle 2045 T4	Registered Investment Company, 940 shares	**	62,935
*	TIAA Access Lifecycle 2050 T4	Registered Investment Company, 1,092 shares	**	73,057
*	TIAA Access Lifecycle 2055 T4	Registered Investment Company, 596 shares	**	40,198
*	TIAA Access Lifecycle 2060 T4	Registered Investment Company, 149 shares	**	7,081
*	TIAA Access Core Bond Plus T4	Registered Investment Company, 779 shares	**	33,696

**FENIMORE ART MUSEUM AND THE FARMERS MUSEUM
RETIREMENT PLAN**

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

Plan No. 001

Employer Identification No. 15-0539110

December 31, 2021

(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
*	TIAA Access Core Bond T4	Registered Investment Company, 148 shares	**	6,321
*	TIAA Access Equity Index T4	Registered Investment Company, 26 share	**	2,526
*	TIAA Access Growth & Income T4	Registered Investment Company, 103 shares	**	11,519
*	TIAA Access Intl Equity T4	Registered Investment Company, 4,336 shares	**	164,388
*	TIAA Access Lg-Cap Gr T4	Registered Investment Company, 59 shares	**	8,484
*	TIAA Access Lg-Cap Val T4	Registered Investment Company, 1,210 shares	**	75,871
*	TIAA Access Mid-Cap Gr T4	Registered Investment Company, 415 shares	**	41,653
*	TIAA Access Mid-Cap Val T4	Registered Investment Company, 1,700 shares	**	113,150
*	TIAA Access Real Est Secs T4	Registered Investment Company, 1,893 shares	**	117,623
*	TIAA Access Sm-Cap B1 Idx T4	Registered Investment Company, 1,619 shares	**	126,516
*	TIAA Access Quant Sml Cp Eq T4	Registered Investment Company, 473 shares	**	36,943
*	TIAA Access Social Ch Eq T4	Registered Investment Company, 46 shares	**	4,429
*	TIAA Access Infl Lnk Bd T4	Registered Investment Company, 335 shares	**	13,525
*	TIAA Access Lifecycle 2020 T4	Registered Investment Company, 209 shares	**	11,606
*	TIAA-CREF Bond Index-Inst	Registered Investment Company, 2,092 shares	**	23,330
*	TIAA-CREF Intl Eq Idx-Inst	Registered Investment Company, 2,969 shares	**	67,929
*	TIAA-CREF S&P 500 Idx-Inst	Registered Investment Company, 637 shares	**	33,187
*	TIAA-CREF Sm-Cap B1 Idx-Inst	Registered Investment Company, 1,152 shares	**	29,534
	AM FDS Cap Wrld GRW AND INC R6	Registered Investment Company, 35 shares	**	2,251
	American EuroPac Growth R6	Registered Investment Company, 145 shares	**	9,381
	Delaware Small Cap Value R6	Registered Investment Company, 42 shares	**	3,402
	Dodge & Cox Income Fund	Registered Investment Company, 1,513 shares	**	21,273

**FENIMORE ART MUSEUM AND THE FARMERS MUSEUM
RETIREMENT PLAN**

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

Plan No. 001

Employer Identification No. 15-0539110

December 31, 2021

(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
	Delaware Ivy Mid Cap Growth R6	Registered Investment Company, 1,060 shares	**	45,382
	PIMCO Real Return Inst Class	Registered Investment Company, 1,072 shares	**	13,208
	Pioneer Strategic Income Cl K	Registered Investment Company, 1,153 shares	**	12,425
	Eagle Small Cap Growth R6	Registered Investment Company, 49 shares	**	2,355
	T. Rowe Price Blue Chip Gr I	Registered Investment Company, 5 shares	**	952
	T. Rowe Price Retire 2040 Fund	Registered Investment Company, 5,808 shares	**	190,275
	T. Rowe Price Retire 2050 Fund	Registered Investment Company, 3,741 shares	**	72,916
	T. Rowe Price Retire 2010 Fund	Registered Investment Company, 1,936 shares	**	33,959
	T. Rowe Price Retire 2020 Fund	Registered Investment Company, 18,811 shares	**	417,785
	T. Rowe Price Retire 2030 Fund	Registered Investment Company, 3,993 shares	**	117,712
	T. Rowe Price Retire 2060 Fund	Registered Investment Company, 3,873 shares	**	64,054
	MFS Value Fund Class R6	Registered Investment Company, 1,388 shares	**	75,423
	Vanguard Selected Value Inv	Registered Investment Company, 305 shares	**	9,353
	Invesco Equally Wghed SP500 R6	Registered Investment Company, 84 shares	**	6,670
*	Notes receivable from participants	Loans, bearing interest ranging from 4.25% to 6.50% maturing through 2026	-	63,996
				<u>\$ 13,848,664</u>

* A party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments.

See accompanying independent auditor's report.

Plan Name	FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN
Plan Sponsor EIN	15-0539110
ERISA Plan #	001
Plan Year Ending	December 31, 2021

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	X

Plan Name	FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN
Plan Sponsor EIN	15-0539110
ERISA Plan #	001
Plan Year Ending	December 31, 2021

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

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5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	X

Plan Name	FENIMORE ART MUSEUM AND THE FARMERS MUSEUM RETIREMENT PLAN
Plan Sponsor EIN	15-0539110
ERISA Plan #	001
Plan Year Ending	December 31, 2021

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