

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [X] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: DC 37 - NEW YORK PUBLIC LIBRARY HEALTH & SECURITY PLAN TRUST
1b Three-digit plan number (PN): 501
1c Effective date of plan: 12/13/1985
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES DC 37 NYPL HEALTH & SECURITY PLAN TRUST
2b Employer Identification Number (EIN): 13-3378857
2c Plan Sponsor's telephone number: 212-815-1294
2d Business code (see instructions): 519100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Jennifer Levesque (plan administrator) and Deborah D. Allman (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2107
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)	1401
	6a(2)	1493
	6b	703
	6c	
	6d	2196
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
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:

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

A Name of plan DC 37 - NEW YORK PUBLIC LIBRARY HEALTH & SECURITY PLAN TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES DC 37 NYPL HEALTH & SECURITY PLAN TRUST	D Employer Identification Number (EIN) 13-3378857	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

DC 37 HEALTH & SECURITY PLAN TRUST

13-6209963

(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?
12 15 49 50	NONE	298806	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COHEN, WEISS & SIMON, LLP

13-1592323

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	91042	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	58080	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SCHULTHEIS & PANETTIERI, LLP

13-1577780

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	37000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	20600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A Name of plan DC 37 - NEW YORK PUBLIC LIBRARY HEALTH & SECURITY PLAN TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES DC 37 NYPL HEALTH & SECURITY PLAN TRUST	D Employer Identification Number (EIN) 13-3378857

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	2281596	2759039
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	322143	338795
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	327391	98064
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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12065059	13150293
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	14996189	16346191
Liabilities			
g Benefit claims payable.....	1g	660000	847000
h Operating payables.....	1h	48988	46556
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	708988	893556
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	14287201	15452635

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)	3993169	
(B) Participants.....	2a(1)(B)	2549	
(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)		3995718
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	998739	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		998739
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	26101141	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	27377135	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-1275994
(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)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1362489
c Other income	2c		3681
d Total income. Add all income amounts in column (b) and enter total	2d		5084633

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3675852	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3675852
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	37000	
(5) Investment advisory and investment management fees	2i(5)	22975	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	58080	
(8) Legal fees	2i(8)	91042	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	13528	
(11) Other expenses	2i(11)	20722	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		243347
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3919199

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1165434
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: **SCHULTHEIS & PANETTIERI, LLP**

(2) EIN: **13-1577780**

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

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

Part IV Compliance Questions

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

During the plan year:

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



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Independent Auditor's Report

Board of Trustees
District Council 37 - New York Public Library Health and
Security Plan Trust

Opinion

We have audited the accompanying financial statements of the District Council 37 - New York Public Library Health and Security Plan Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and plan benefit obligations as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and plan benefit obligations for the years ended June 30, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of the Plan as of June 30, 2025 and 2024, and the changes in net assets available for benefits and changes in plan benefit obligations for the years ended June 30, 2025 and 2024 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA


Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 17 through 18 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 19 through 21 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Hauppauge, New York
December 15, 2025

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: DC 37 - NEW YORK PUBLIC LIBRARY HEALTH & SECURITY PLAN TRUST
1b Three-digit plan number (PN): 501
1c Effective date of plan: 12/13/1985
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES DC 37 NYPL HEALTH & SECURITY PLAN TRUST
2b Employer Identification Number (EIN): 13-3378857
2c Plan Sponsor's telephone number: (212) 815-1294
2d Business code (see instructions): 519100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Jennifer Levesque (plan administrator) and Deborah D. Allman (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2,107
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)	1,401
	6a(2)	1,493
	6b	703
	6c	
	6d	2,196
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
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:

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY
PLAN TRUST**

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

YEARS ENDED JUNE 30, 2025 AND 2024

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Independent Auditor's Report

Board of Trustees
District Council 37 - New York Public Library Health and
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Opinion

We have audited the accompanying financial statements of the District Council 37 - New York Public Library Health and Security Plan Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and plan benefit obligations as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and plan benefit obligations for the years ended June 30, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of the Plan as of June 30, 2025 and 2024, and the changes in net assets available for benefits and changes in plan benefit obligations for the years ended June 30, 2025 and 2024 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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Supplemental Schedules Required by ERISA


Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 17 through 18 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

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Hauppauge, New York
December 15, 2025

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments at fair value		
Registered investment companies	\$ 13,150,293	\$ 12,065,059
Receivables		
Employer contributions	338,795	322,143
Prescription drug rebates	70,341	82,669
Due from service provider	-	209,533
Cash	2,759,039	2,281,596
Prepaid expenses	<u>27,723</u>	<u>35,189</u>
Total assets	<u>16,346,191</u>	<u>14,996,189</u>
Liabilities		
Accounts payable	<u>46,556</u>	<u>48,988</u>
Total liabilities	<u>46,556</u>	<u>48,988</u>
Net assets available for benefits	<u>\$ 16,299,635</u>	<u>\$ 14,947,201</u>

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	\$ 86,495	\$ 535,880
Interest/dividends	<u>998,739</u>	<u>271,989</u>
Total investment income	1,085,234	807,869
Less investment expenses	<u>(22,975)</u>	<u>(32,000)</u>
Net investment income	1,062,259	775,869
Contributions		
Participants'	2,549	-
Employer	3,993,169	3,955,246
Other income	<u>3,681</u>	<u>14,081</u>
Total additions	<u>5,061,658</u>	<u>4,745,196</u>
Deductions from net assets attributed to:		
Benefits paid to or for participants		
Health care		
Active participants	1,442,153	1,193,428
Retired participants	1,714,747	1,697,077
Death		
Active participants	40,000	40,000
Retired participants	26,667	44,000
Legal		
Active participants	138,012	141,529
Retired participants	50,789	53,600
Education	<u>76,484</u>	<u>79,224</u>
Total benefits paid	3,488,852	3,248,858
Administrative expenses	<u>220,372</u>	<u>221,660</u>
Total deductions	<u>3,709,224</u>	<u>3,470,518</u>
Net increase	1,352,434	1,274,678
Net assets available for benefits		
Beginning of year	<u>14,947,201</u>	<u>13,672,523</u>
End of year	<u>\$ 16,299,635</u>	<u>\$ 14,947,201</u>

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

STATEMENTS OF PLAN BENEFIT OBLIGATIONS

JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Amounts currently payable		
Claims payable and claims incurred but not reported	\$ <u>847,000</u>	\$ <u>660,000</u>
Postretirement benefit obligations, net of amounts currently payable		
Retired participants	45,750,000	34,782,000
Other participants fully eligible for benefits	22,004,000	17,597,000
Participants not yet fully eligible for benefits	<u>27,265,000</u>	<u>21,215,000</u>
	<u>95,019,000</u>	<u>73,594,000</u>
Plan's total benefit obligations	<u>\$ 95,866,000</u>	<u>\$ 74,254,000</u>

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS

YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Amounts currently payable		
Balance at beginning of year	\$ 660,000	\$ 764,000
Claims reported and approved for payment	3,675,852	3,144,858
Total benefits paid	<u>(3,488,852)</u>	<u>(3,248,858)</u>
Balance at end of year	<u>847,000</u>	<u>660,000</u>
Postretirement benefit obligations, net of amounts currently payable		
Balance at beginning of year	73,594,000	72,331,000
Increase (decrease) in postretirement benefits attributed to:		
Benefits accumulated	1,691,000	1,702,000
Actuarial experience	10,640,000	4,677,000
Interest	3,863,000	3,482,000
Actuarial assumption changes	7,988,000	(6,036,000)
Benefits and administrative expenses paid	<u>(2,757,000)</u>	<u>(2,562,000)</u>
Balance at end of year	<u>95,019,000</u>	<u>73,594,000</u>
Plan's total benefit obligations at end of year	<u>\$ 95,866,000</u>	<u>\$ 74,254,000</u>

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies

The following description of the District Council 37 - New York Public Library Health and Security Plan Trust (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan first became effective December 1, 1985 and is a welfare benefit plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between Locals 374 and 1930 of the American Federation of State, County and Municipal Employees, AFL-CIO (the "Unions"), District Council 37 of the American Federation of State, County and Municipal Employees, AFL-CIO ("DC37"), and the New York Public Library (the "NYPL"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Management has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available to be issued.

Purpose

The purpose of the Plan is to provide health and other benefits to eligible participants.

Benefits

Benefits are paid by means of a trust. The benefits include, but are not limited to prescription drug, dental, legal, education, death, optical and short-term disability. Actual benefits, including conditions and limitations thereto, are governed by the provisions of the Plan.

Participants consist of the following classes

Active participants and dependents

Full-time and part-time salaried employees become eligible to receive benefits on the first day of employment in a covered job title.

Retired participants and dependents

Retired participants are those participants who, immediately after service, began receiving a pension from the New York State Retirement System; were age 55 or older; and had 10 years or more of full-time active salaried service in a covered job title.

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Participants consist of the following classes (cont'd)

Inactive participants and surviving dependents

Participants who fail to meet eligibility requirements may pay to extend coverage for a maximum period of 18 months. Qualifying spouses and dependents may pay to extend coverage for a maximum period of up to 36 months.

Plan termination

The Trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend or terminate it as provided for by the applicable Trust Agreement and Plan provisions. If the Plan is terminated, trust assets will be used to pay all expenses under the terms of the Plan in the order of priority specified in the Plan and as otherwise required by law.

Basis of accounting

The financial statements are presented on the accrual basis of accounting.

Investment valuation and income recognition

The Plan's investments are stated at fair value. See "Fair value measurements" footnote for additional information.

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

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Postretirement benefits obligations

Although the Plan has calculated and reported a postretirement benefit obligation, this amount is based on the assumption that the Plan will continue in its current form and that the Trustees will continue to provide benefits to retired participants. However, such benefits do not vest, and the Trustees reserve the right to amend the Plan to modify or discontinue any benefits. The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to participants' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from the current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated participants and their beneficiaries and dependents, and (2) active participants and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing trust assets. Prior to an active participant's full eligibility date, the postretirement benefit obligation is the portion of the expected benefit obligation that is attributed to that participant's service in the industry rendered to the valuation date.

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

The following were other significant assumptions used in the valuation as of June 30, 2025 and 2024:

Discount rate	2025 - 5.55% 2024 - 5.35%
Mortality rate	Pri-2012 Total Dataset Sex-Distinct Employee/Retiree Mortality Tables with generational projection using Scale MP-2021
Medicare Part B reimbursement	90% of current and future retirees are expected to receive the Medicare Part B reimbursement upon attaining age 65
Trend rates - Prescription drug benefits	2025 - 4.50% trending to a long term rate of 3.70% 2024 - 3.90% trending to a long term rate of 3.80%

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Postretirement benefits obligations (cont'd)

Trend rates - EGWP	2025 - 24.40% trending to a long term rate of 3.70%
	2024 - 10.90% trending to a long term rate of 3.80%
Trend rates - Medicare Part B benefits	2025 - 8.60% trending to a long term rate of 3.80%
	2024 - 3.40% trending to a long term rate of 3.80%
Trend rates - Dental / Vision benefits	2025 - 4.00% trending to a long term rate of 3.70%
	2024 - 4.00% trending to a long term rate of 3.80%
Trend rates - Legal / Other benefits	0%
Trend rates - Administration	3.10%

The foregoing assumptions are based on the premise that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The discount rate assumption is based on observations of estimates inherent in market data, specifically yield curves for AA (or better) corporate bonds. The expected discount rate increase/decrease is due to changes inherent in market data since the prior measurement date.

The average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point, it would increase the obligation as of June 30, 2025 and 2024 by \$16,309,021 and \$12,608,581, respectively.

Other Plan benefits

Estimated claims payable and claims incurred but not reported are based on claims paid in the subsequent plan year which pertain to prior plan years.

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Administrative fee

The District Council 37 Benefits Trust (the "Benefits Trust") provides, through the District Council 37 Health & Security Plan and the District Council 37 Education Fund (related organizations), administrative and certain supplemental group health-related, educational, group legal and related benefits to the Plan. The Plan pays the Benefits Trust administrative fees based on a percentage of self-insured benefits as well as other administrative fees for specified services. Administrative fees, included in benefits paid, for the years ended June 30, 2025 and 2024 were \$286,906 and \$299,860, respectively.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Note 2 - 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 inputs to the valuation methodology include: quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 inputs are generally based on the best information available, which may include the reporting entity's own assumptions and data.

The asset'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.

Registered investment companies: Valued at the closing price reported in the active market in which the securities are traded.

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 2 - Fair value measurements (cont'd)

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of June 30, 2025, with fair value measurements on a recurring basis:

	<u>2025</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value				
Registered investment companies	\$ <u>13,150,293</u>	\$ <u>13,150,293</u>	\$ <u>-</u>	\$ <u>-</u>
Total assets in the fair value hierarchy	\$ <u><u>13,150,293</u></u>	\$ <u><u>13,150,293</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of June 30, 2024, with fair value measurements on a recurring basis:

	<u>2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value				
Registered investment companies	\$ <u>12,065,059</u>	\$ <u>12,065,059</u>	\$ <u>-</u>	\$ <u>-</u>
Total assets in the fair value hierarchy	\$ <u><u>12,065,059</u></u>	\$ <u><u>12,065,059</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>

Note 3 - Cash

At times throughout the year the Plan may have, on deposit in banks, amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts and the Trustees believe it is not exposed to any significant credit risks.

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 4 - Risks and uncertainties

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

The actuarial present value of benefit obligations are reported based on certain assumptions pertaining to interest rates, health care inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

Note 5 - Employer contributions

In accordance with the collective bargaining agreements NYPL is required to make contributions to the Plan on behalf of employees performing covered work. Contributions are based on an annual rate.

Note 6 - Party-in-interest transactions

Certain Plan investments are held by the manager of the investment; therefore, transactions relating to those investments qualify as exempt party-in-interest transactions and are identified as such on the supplemental schedules of investments.

Note 7 - Benefit obligations compared to net assets available for benefits

	<u>2025</u>	<u>2024</u>
Net assets available for benefits	\$ 16,299,635	\$ 14,947,201
Plan's total benefit obligations	<u>95,866,000</u>	<u>74,254,000</u>
Plan's total benefit obligations over net assets available for benefits	<u><u>\$ (79,566,365)</u></u>	<u><u>\$ (59,306,799)</u></u>

The Plan's benefit obligations over net assets available for benefits as of June 30, 2025 and 2024 relate primarily to the postretirement benefit obligation, the funding of which is not explicitly covered by the contribution rate provided by the current bargaining agreement. Such postretirement benefits have been historically funded from current contributions for active participants, and the Trustees may choose to continue this "pay as you go" funding, or the Trustees may seek to increase contributions or reduce benefits.

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 8 - Reconciliation of financial statements to Form 5500

For financial statement purposes, claims payable and claims incurred but not reported are presented on the Statement of Plan Benefit Obligations. This differs from the reporting requirements of the Department of Labor which requires that these liabilities be shown on the Statement of Net Assets Available for Benefits.

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

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 16,299,635	\$ 14,947,201
Less: claims payable and claims incurred but not reported	<u>847,000</u>	<u>660,000</u>
Net assets available for benefits as reported on Form 5500	\$ <u><u>15,452,635</u></u>	\$ <u><u>14,287,201</u></u>

The net increase (decrease) in net assets available for benefits is also affected by the difference in the reporting requirements related to benefit obligations. For financial statement purposes the change in benefit liabilities between two years is shown on the Statement of Changes in Plan Benefit Obligations. For Form 5500 purposes this change is included in benefits paid.

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

The following is a reconciliation of the reclassifications:

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Investment income	\$ 1,062,259	\$ 22,975	\$ 1,085,234
Contributions	3,995,718	-	3,995,718
Other income	<u>3,681</u>	<u>-</u>	<u>3,681</u>
Total additions	<u>5,061,658</u>	<u>22,975</u>	<u>5,084,633</u>
Benefits paid to or for participants	3,488,852	187,000	3,675,852
Administrative expenses	<u>220,372</u>	<u>22,975</u>	<u>243,347</u>
Total deductions	<u>3,709,224</u>	<u>209,975</u>	<u>3,919,199</u>
Net increase	\$ <u><u>1,352,434</u></u>	\$ <u><u>(187,000)</u></u>	\$ <u><u>1,165,434</u></u>

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 9 - Tax status

The trust funding the Plan has received an exemption letter from the IRS dated December 1986, stating that the trust is tax exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code ("IRC"). The Plan and trust are required to operate in conformity with the IRC to maintain the tax exempt status of the trust. The Trustees believe that the Plan, including amendments, is being operated in compliance with the applicable requirements of the IRC and, therefore, believe the related trust is tax exempt.

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

JUNE 30, 2025

EIN 13-3378857, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
	ISSUER	NO. OF SHARES	COST	CURRENT VALUE
	BNY MELLON GLOBAL REAL RETURN-Y	34,863	\$ 537,754	\$ 556,402
	HARDING LOEVNER GLOBAL EQUITY	131,900	5,079,528	5,357,204
*	DREYFUS GOVERNMENT CASH MANAGEMENT	11,924	11,924	11,924
	BAIRD CORE PLUS BOND FUND	360,666	3,572,118	3,682,424
	VANGUARD TOTAL BOND MARKET INDEX FUND	365,944	<u>3,566,439</u>	<u>3,542,339</u>
			<u>\$ 12,767,763</u>	<u>\$ 13,150,293</u>

* PARTY-IN-INTEREST

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED JUNE 30, 2025

EIN 13-3378857, PLAN NO. 501

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
N/A	BAIRD CORE PLUS BOND FUND	\$ 3,572,089	\$ -	\$ -	\$ -	\$ -	\$ 3,572,089	\$ -
N/A	HARDING LOEVNER GLOBAL EQUITY	578,979	-	-	-	-	578,979	-
N/A	HARDING LOEVNER GLOBAL EQUITY	-	2,475,000	-	-	2,014,832	2,475,000	460,168
N/A	VANGUARD TOTAL BOND MARKET INDEX FUND	9,678,955	-	-	-	-	9,678,955	-
N/A	VANGUARD TOTAL BOND MARKET INDEX FUND	-	3,500,000	-	-	3,637,526	3,500,000	(137,526)
N/A	WESTERN ASSET CORE PLUS BONDFUND	113,464	-	-	-	-	113,464	-
N/A	WESTERN ASSET CORE PLUS BONDFUND	-	7,078,957	-	-	8,677,594	7,078,957	(1,598,637)
*	DREYFUS CASH MANAGEMENT FUND	13,055,838	-	-	-	-	13,055,838	-
*	DREYFUS CASH MANAGEMENT FUND	-	13,047,183	-	-	13,047,183	13,047,183	-

* PARTY-IN-INTEREST

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

SCHEDULES OF HEALTH CARE BENEFITS - ACTIVE PARTICIPANTS

YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Prescription	\$ 705,877	\$ 541,897
Dental	534,336	461,951
Optical	18,323	4,555
Disability	4,682	-
Other	21,190	21,969
Administrative fees	<u>157,745</u>	<u>163,056</u>
Total health care benefits	<u>\$ 1,442,153</u>	<u>\$ 1,193,428</u>

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

SCHEDULES OF HEALTH CARE BENEFITS - RETIRED PARTICIPANTS

YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Prescription	\$ 685,234	\$ 700,458
Medicare Part B	634,471	657,568
Dental	248,952	189,906
Optical	7,074	2,017
Other	9,855	10,324
Administrative fees	<u>129,161</u>	<u>136,804</u>
Total health care benefits	<u>\$ 1,714,747</u>	<u>\$ 1,697,077</u>

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Office	\$ 10,050	\$ 7,723
Legal	91,042	89,048
Accounting	37,000	38,500
Actuarial consulting	58,080	58,080
Insurance	10,672	12,778
Conferences and meetings	<u>13,528</u>	<u>15,531</u>
Total administrative expenses	<u>\$ 220,372</u>	<u>\$ 221,660</u>

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

JUNE 30, 2025

EIN 13-3378857, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
	ISSUER	NO. OF SHARES	COST	CURRENT VALUE
	BNY MELLON GLOBAL REAL RETURN-Y	34,863	\$ 537,754	\$ 556,402
	HARDING LOEVNER GLOBAL EQUITY	131,900	5,079,528	5,357,204
*	DREYFUS GOVERNMENT CASH MANAGEMENT	11,924	11,924	11,924
	BAIRD CORE PLUS BOND FUND	360,666	3,572,118	3,682,424
	VANGUARD TOTAL BOND MARKET INDEX FUND	365,944	<u>3,566,439</u>	<u>3,542,339</u>
			<u>\$ 12,767,763</u>	<u>\$ 13,150,293</u>

* PARTY-IN-INTEREST

DISTRICT COUNCIL 37 - NEW YORK PUBLIC LIBRARY HEALTH AND SECURITY PLAN TRUST

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED JUNE 30, 2025

EIN 13-3378857, PLAN NO. 501

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
N/A	BAIRD CORE PLUS BOND FUND	\$ 3,572,089	\$ -	\$ -	\$ -	\$ -	\$ 3,572,089	\$ -
N/A	HARDING LOEVNER GLOBAL EQUITY	578,979	-	-	-	-	578,979	-
N/A	HARDING LOEVNER GLOBAL EQUITY	-	2,475,000	-	-	2,014,832	2,475,000	460,168
N/A	VANGUARD TOTAL BOND MARKET INDEX FUND	9,678,955	-	-	-	-	9,678,955	-
N/A	VANGUARD TOTAL BOND MARKET INDEX FUND	-	3,500,000	-	-	3,637,526	3,500,000	(137,526)
N/A	WESTERN ASSET CORE PLUS BONDFUND	113,464	-	-	-	-	113,464	-
N/A	WESTERN ASSET CORE PLUS BONDFUND	-	7,078,957	-	-	8,677,594	7,078,957	(1,598,637)
*	DREYFUS CASH MANAGEMENT FUND	13,055,838	-	-	-	-	13,055,838	-
*	DREYFUS CASH MANAGEMENT FUND	-	13,047,183	-	-	13,047,183	13,047,183	-

* PARTY-IN-INTEREST