

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

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program, etc.
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: KSB HOSPITAL VEBA HEALTH SAVINGS PLAN
1b Three-digit plan number (PN): 516
1c Effective date of plan: 01/01/2010
2a Plan sponsor's name (employer, if for a single-employer plan): OSF HEALTHCARE SYSTEM
2b Employer Identification Number (EIN): 37-0813229
2c Plan Sponsor's telephone number: 309-655-2850
2d Business code (see instructions): 622000

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>KATHERINE SHAW BETHEA HOSPITAL</b> <b>c</b> Plan Name <b>KSB HOSPITAL VEBA HEALTH SAVINGS PLAN</b>	<b>4b</b> EIN <b>36-1000540</b>	
	<b>4d</b> PN <b>516</b>	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	<b>190</b>
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	<b>141</b>
	<b>6a(2)</b>	<b>0</b>
	<b>6b</b>	<b>0</b>
	<b>6c</b>	<b>148</b>
	<b>6d</b>	<b>148</b>
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**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**

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

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

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

---

**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 \_\_\_\_\_

---

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

For calendar plan year 2024 or fiscal plan year beginning **01/01/2020** and ending **12/31/2020**

<b>A</b> Name of plan <b>KSB HOSPITAL VEBA HEALTH SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>516</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>OSF HEALTHCARE SYSTEM</b>	<b>D</b> Employer Identification Number (EIN) <b>37-0813229</b>	

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

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

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

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

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

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

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

TOTAL ADMINISTRATIVE SERVICES CORP.

2302 INTERNATIONAL LANE  
MADISON, WI 53704

39-1561025

(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	NONE	1957	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"/>

(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.

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
--	--	--

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2020</b> and ending <b>12/31/2020</b>	
<b>A</b> Name of plan <b>KSB HOSPITAL VEBA HEALTH SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>516</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>OSF HEALTHCARE SYSTEM</b>	<b>D</b> Employer Identification Number (EIN) <b>37-0813229</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	19975	173123
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	62392
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1744295	1664974
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	1764270	1900489
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	1764270	1900489

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	264787	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		264787
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	4528	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		4528
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		269315

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	126330	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		126330
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	6766	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		6766
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		133096

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		136219
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746747

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

**KSB HOSPITAL VEBA HEALTH SAVINGS PLAN**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL INFORMATION**

**YEARS ENDED DECEMBER 31, 2020 AND 2019**



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAconnect.com](http://CLAconnect.com)

**KSB HOSPITAL VEBA HEALTH SAVINGS PLAN  
TABLE OF CONTENTS  
YEARS ENDED DECEMBER 31, 2020 AND 2019**

<b>INDEPENDENT AUDITORS' REPORT</b>	<b>1</b>
<b>FINANCIAL STATEMENTS</b>	
<b>STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>3</b>
<b>STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>4</b>
<b>NOTES TO FINANCIAL STATEMENTS</b>	<b>5</b>
<b>SUPPLEMENTAL INFORMATION (ATTACHMENTS TO FORM 5500)</b>	
<b>SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)</b>	<b>10</b>
<b>SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS</b>	<b>11</b>



## INDEPENDENT AUDITORS' REPORT

Plan Administrator  
KSB Hospital VEBA Health Savings Plan  
Dixon, Illinois

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of KSB Hospital VEBA Health Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, 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's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### ***Basis for Disclaimer of Opinion***

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Matrix Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the trustee is complete and accurate.

### ***Disclaimer of Opinion***

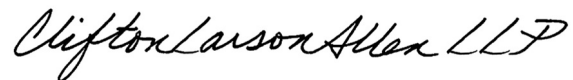
Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

***Other Matter***

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2020, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

**Report on Form and Content in Compliance With Department of Labor Rules and Regulations**

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



**CliftonLarsonAllen LLP**

St. Louis, Missouri  
December 20, 2024

**KSB HOSPITAL VEBA HEALTH SAVINGS PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2020 AND 2019**

<b>ASSETS</b>	<u>2020</u>	<u>2019</u>
<b>NONINTEREST-BEARING CASH</b>	\$ 173,123	\$ 19,975
<b>INVESTMENTS (at Fair Value)</b>		
Money Market Fund	1,664,974	1,744,295
<b>RECEIVABLES</b>		
Hospital Contribution Receivable	<u>62,392</u>	<u>-</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u><u>\$ 1,900,489</u></u>	<u><u>\$ 1,764,270</u></u>

See accompanying Notes to Financial Statements.

**KSB HOSPITAL VEBA HEALTH SAVINGS PLAN  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2020 AND 2019**

	2020	2019
<b>ADDITIONS:</b>		
<b>INVESTMENT INCOME</b>		
Interest	\$ 4,528	\$ 12,236
<b>CONTRIBUTIONS</b>		
Hospital Contributions	264,787	307,166
Total Additions	269,315	319,402
<b>DEDUCTIONS:</b>		
<b>BENEFITS PAID TO PARTICIPANTS</b>	126,330	121,384
<b>ADMINISTRATIVE EXPENSES</b>	6,766	2,680
Total Deductions	133,096	124,064
<b>NET INCREASE</b>	136,219	195,338
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS:</b>		
Beginning of Year	1,764,270	1,568,932
End of Year	\$ 1,900,489	\$ 1,764,270

See accompanying Notes to Financial Statements.

**KSB HOSPITAL VEBA HEALTH SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019**

**NOTE 1 DESCRIPTION OF PLAN**

The following description of the KSB Hospital VEBA Health Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General**

The Plan is a defined contribution health and welfare plan and was established for employees of Katherine Shaw Bethea Hospital (the Hospital). The Plan has been amended throughout the years to comply with tax legislation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). For the purpose of the Plan, a trust known as the KSB Health Savings Trust has been created to receive all contributions and to pay all benefits under the Plan.

The Hospital has selected one employee of the Hospital as administrator of the Plan. Among the duties of the administrator are the maintenance of participant records, the determination of the right of any person to a benefit, and other various duties.

The Plan was frozen to new participants and additional contributions effective January 1, 2022. The Plan sponsor elected to terminate the Plan effective March 31, 2023 and liquidate all plan assets shortly thereafter. Participants were able to submit reimbursement requests through March 31, 2023. Remaining balances in participant accounts after final reimbursement requests were automatically distributed to participants by May 31, 2023.

**Participation**

Participation in the Plan is extended to any individual who is in the service and employees of Katherine Shaw Bethea Hospital, who has a regular work schedule and who is eligible to accrue paid days leave (PDL) under the Hospital's leave policy. Leased and temporary employees are excluded from this Plan.

**Contributions**

The Hospital makes contributions to the Plan on a payroll-by-payroll basis for active employees with accrued PDL in excess of 320 hours. The Hospital also makes a contribution to the Plan for any accrued PDL in excess of 80 hours upon employee termination or when an employee becomes ineligible to accrue PDL (except in cases in which the termination or ineligibility is the result of death), provided the value of the converted PDL hours to be contributed exceeds \$150. Participant contributions are not allowed by the Plan.

**Participant Accounts**

Each participant's account is credited with the Hospital's contribution and an allocation of Plan earnings. If the participant has terminated, the terminated participant's account is charged with an allocation of administrative expenses. Allocations are based on participant earnings or participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

**KSB HOSPITAL VEBA HEALTH SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019**

**NOTE 1 DESCRIPTION OF PLAN (CONTINUED)**

**Forfeited Accounts**

Participants are immediately vested in their account balance. However, the participant account balances will be forfeited one year after the death of the participant and his/her beneficiaries, whichever is later, if not used. Participant balances will also be forfeited if the balance is below \$5 for a six-month period or \$25 for a 12-month period and no further contributions will be received for the participant. At December 31, 2020 and 2019, forfeited nonvested accounts totaled \$100 and \$26, respectively. These accounts would be allocated to accounts of participants who were employed by the Hospital on the last day of the Plan year on a per capita basis. No forfeitures were allocated to eligible participants during the Plan years ended December 31, 2020 and 2019.

**Payment of Benefits**

The Plan provides reimbursement of qualified health and welfare expenses to eligible participants and their covered dependents. Benefits may be claimed up to 365 days from the date the claim was incurred. Contributions into the Plan may only be used to fund distributions to retirees or terminated employees.

**Administrative Expenses**

The Plan pays administrative expenses that consist primarily of administrative fees paid to third-party claims administrators and the trustee. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. All other administrative expenses, such as professional fees, are paid by the Plan Sponsor on behalf of the Plan.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**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.

**Investment Valuation and Income Recognition**

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

**KSB HOSPITAL VEBA HEALTH SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Investment Valuation and Income Recognition (Continued)**

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis.

**Payment of Benefits**

Benefits are recorded when paid.

**Subsequent Events**

The Plan has evaluated subsequent events through December 20, 2024, the date the financial statements were available to be issued.

**NOTE 3 SUMMARY OF INFORMATION CERTIFIED BY TRUSTEE**

Matrix Trust Company, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2020 and 2019, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of December 31, 2020 and schedule of reportable transactions for the year ended December 31, 2020.

**NOTE 4 FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

**KSB HOSPITAL VEBA HEALTH SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019**

**NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)**

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

The asset's 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 methodology used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019:

- Money Market Fund: Valued at \$1 per share which approximates 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, 2020 and 2019:

	2020			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 1,664,974	\$ -	\$ -	\$ 1,664,974
	2019			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 1,744,295	\$ -	\$ -	\$ 1,744,295

**NOTE 5 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 the 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.

**NOTE 6 PLAN TERMINATION**

The Plan sponsor elected to terminate the Plan effective March 31, 2023. As a result of the termination, participants remained 100% vested in their Hospital contributions.

**KSB HOSPITAL VEBA HEALTH SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019**

**NOTE 7 PLAN TAX STATUS**

The trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC), and accordingly, the trust's net investment income is exempt from income taxes.

The IRS has determined and informed the Company by letter dated January 10, 2010, that the trust is designed in accordance with applicable sections of the IRC.

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 not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 8 PARTY-IN-INTEREST TRANSACTIONS**

The Plan investments are managed by Matrix Trust Company, trustee of the Plan. Therefore, the investment transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in administrative expenses.

**KSB HOSPITAL VEBA HEALTH SAVINGS PLAN**  
**E.I.N. 36-1000540 PLAN NO. 516**  
**SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2020**

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
Banc of California	BANC Master Deposit Account B - Fund		<u>\$ 1,664,974</u>	<u>\$ 1,664,974</u>

\* Indicates a party-in-interest, as defined by ERISA.

**KSB HOSPITAL VEBA HEALTH SAVINGS PLAN  
E.I.N. 36-1000540 PLAN NO. 516  
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<b><u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u></b>								
Banc of California	BANC Master Deposit Account B-Fund	\$ 241,215	\$ -	N/A	N/A	\$ 241,215	\$ 241,215	\$ -
Banc of California	BANC Master Deposit Account B-Fund	\$ -	\$ 320,536	N/A	N/A	\$ 320,536	\$ 320,536	\$ -

There were no category (i), (ii) or (iv) reportable transactions for the year ended December 31, 2020.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See [CLAGlobal.com/disclaimer](http://CLAGlobal.com/disclaimer). Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.



**ATTACHMENT TO FORM 5500  
FOR PLAN YEAR BEGINNING JANUARY 1, 2020  
AND ENDING DECEMBER 31, 2020**

**KSB HOSPITAL VEBA HEALTH SAVINGS PLAN  
PLAN NO. 516**

**EIN of Current Plan Sponsor: 37-0813229**

**EIN of Former Plan Sponsor: 36-1000540**

**STATEMENT OF REASONABLE CAUSE**

**Background**

The original sponsor and administrator of the KSB Hospital VEBA Health Savings Plan (the "Plan") was Katherine Shaw Bethea Hospital ("KSB"). The current sponsor and administrator of the Plan is OSF Healthcare System. OSF Healthcare System became the sponsor and administrator of the Plan on January 1, 2025 by virtue of the merger of KSB with and into OSF Healthcare System pursuant to the Illinois General Not for Profit Corporation Act of 1986.

This Statement of Reasonable Cause references the efforts that were undertaken by KSB prior to the completion of the merger and by OSF Healthcare System following the merger and the reason for the filing of this second amended annual report on Form 5500 for the plan year 2020.

Records of KSB show that a Form 5500 for the Plan for the plan year 2020 was filed by KSB on or about October 17, 2021,<sup>1</sup> but that Form 5500 did not include the opinion of an independent qualified public accountant required by section 103(a)(3) of the Employee Retirement Income Security Act of 1974 ("ERISA").

On January 20, 2025, a first amended Form 5500 for the plan year 2020 was filed. This first amended Form 5500 was accompanied by a report of an independent qualified public accountant prepared and dated December 20, 2024. Under the authority of the applicable regulation, 29 C.F.R. § 2520.103-8, that report disclaimed an opinion as to the financial statements of the Plan for 2020 for the reason that no auditing procedures were performed with respect to the information that was certified by Matrix Trust Company, the trustee holding the Plan's assets. As called for by 29 C.F.R. § 2520.103-8, Matrix Trust Company is an institution similar to a bank that is regulated and supervised and subject to periodic examination by a State agency.

---

<sup>1</sup> The Department of Labor's public database of the filings of Forms 5500 does not currently show that a Form 5500 for the Plan was filed on October 17, 2021. It is possible that the Form 5500 is not now recorded in the database because it was either rejected or replaced by the first amended Form 5500 filed on January 20, 2025.

The first amended Form 5500 for the plan year 2020 did contain an error on Line 3b of Schedule H, Part III. In that regard, box (3) was checked, incorrectly reporting that the audit was performed pursuant “neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).” Box (1) should have been checked, however, thereby reporting that an audit was performed pursuant “DOL Regulation 2520.103-8.” Significantly, the correct information with respect to the inquiry on Line 3b was set forth on page 1 of the report dated December 20, 2024 attached to the first amended Form 5500 and expressly referred to section 2520.103-8 of the Department of Labor regulations:

***Basis for Disclaimer of Opinion***

*As permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Matrix Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements.*

(Emphasis added.)

***This second amended Form 5500 corrects the error made on Line 3b of Schedule H, Part III. Box (1) is now checked, thereby reporting that an audit was performed pursuant “DOL Regulation 2520.103-8.”***

As explained below, reasonable cause exists for the prior failure to file a Form 5500 with the accountant’s opinion called for by section 103(a)(3) of ERISA that was remedied with the first amended Form 5500 and the filing of this second amended Form 5500.

**Facts**

KSB engaged the Plan’s record keeper, Total Administrative Services Corporation (“TASC”), to administer the benefits under the Plan. KSB also engaged CliftonLarsonAllen LLP (“CLA”), a firm of independent qualified public accountants, to audit the Plan’s financial statements and prepare the accountant’s opinion called for by section 103(a)(3) of ERISA. Both TASC and CLA are experienced in these respective roles. In fact, KSB understood that CLA performs more audits of employee benefit plans than any other public accounting firm in the United States.

For many years, this arrangement worked well and KSB was able to timely file the annual reports for the Plan with an accountant’s opinion attached. However, this process broke down starting with the 2020 plan year.

According to the Plan’s auditors at CLA, to complete the audit, they needed information regarding the cash operations of the Plan. More specifically, the completion

of the audit was delayed because the auditors had not received from TASC the necessary information to complete the testing of claims payments. CLA made multiple requests to TASC to provide documentation related to the Plan's cash operations. TASC, however, was unable to provide this data in a form that could be used by CLA to render an opinion as to the financial statements for the Plan for the plan year 2020. The inability of TASC to provide adequate documentation for the plan year 2020 prevented CLA from rendering a timely opinion for the plan year 2020—the plan year at issue here (as well as the plan years 2021, 2022, and 2023).

In December of 2023, TASC stated to KSB that it had provided CLA with all relevant data related to the Plan for purposes of auditing the Plan and preparing its opinions as to the financial statements of the Plan. On March 18, 2024, however, CLA informed KSB that CLA was still not sure that it could complete the audits and opinions due to the missing information.

On April 8, 2024, CLA notified KSB that CLA that it could complete its audits of the Plan's financial statements for the 2021, 2022, and 2023 plan years, and that CLA intended to complete its reports for all outstanding years that could be filed with annual reports for the Plan. The change in circumstances occurred because the Plan had terminated on May 19, 2023 with a final distribution; CLA was then able to develop a method where it could establish that the cash balances in the Plan were accurate.

Over the next several months, KSB continued to inquire by telephone and by email correspondence to obtain information from TASC and CLA as to the status of the completion of the audits. KSB thus continued to work to ensure that CLA was making progress on completing the audits and its reports for the Plan. CLA was finally able to complete its work with respect to the Plan's financial statement for the 2020 plan year in late 2024. The first amended Form 5500 for the Plan was then filed on January 20, 2025.

### **Reasonable Cause and Mitigating Circumstances**

As plan administrator, KSB engaged CLA, a firm of independent qualified public accountants, to audit the Plan's financial statements and to secure an opinion of an accountant as to those statements in connection with its 2020 Form 5500 annual reporting obligations. In that regard, KSB did request CLA to audit Plan's financial statements and to render an accountant's opinion for attachment to the 2020 Form 5500. KSB has thus sought to secure an accountant's opinion and report, has worked to eliminate the barriers to achieving that objective, and has remained committed to securing the opinion.

As explained earlier, however, KSB's failure to attach an accountant's opinion to the Form 5500 annual report for the year 2020 resulted from the inability of its third-party administrator, TASC, to provide the relevant information to CLA on a timely basis, and not through any fault of KSB. CLA in turn continued to work to resolve the outstanding issues that previously operated to prevent it from completing its examination of the Plan's financial statements and rendering the accountant's opinion called for by section 103(a)(3) of ERISA.

As mentioned above, CLA completed its accountants' opinion, which was set forth in its report of an independent qualified public accountant prepared and dated December 20, 2024. On January 20, 2025, a first amended Form 5500 for the plan year 2020 was filed and was accompanied by the accountant's report dated December 20, 2024.

KSB's good faith in addressing the problems in securing an independent qualified public accountant's opinion constitutes reasonable cause for its failure to include the accountant's opinion with its original 2020 Form 5500. That good faith is demonstrated by the following facts:

- (i) KSB timely engaged CLA to audit the Plan's financial statements;
- (ii) KSB timely filed a 2020 Form 5500 on or about October 17, 2021, albeit without an auditor's report and independent qualified public accountant's opinion;
- (iii) At KSB's direction, CLA continued to investigate and work to resolve the outstanding issues that were delaying the completion of the audit of the Plan's financial statements and the completion of the required opinion in the report dated December 20, 2024.
- (iv) KSB filed the first amended 2020 Form 5500 on January 20, 2025, soon after CLA completed its report and opinion.
- (v) The error on the first amended report on Line 3b of Schedule H, Part III, as described above, was a minor error in reporting on the regulation pursuant to which CLA's audit was conducted. In that regard, the correct information was plainly set forth in the CLA's report that was attached to the first amended Form 5500 such that, taken as a whole, the first amended Form 5500 was not misleading.

These same facts constitute mitigating circumstances that support the abatement of any penalty if assessed.

#### DECLARATION UNDER PENALTY OF PERJURY

Under penalty of perjury, I declare that I have examined the facts presented in the foregoing Statement of Reasonable Cause and, to the best of my knowledge and belief, they are true, correct, and complete.

Dated: 11/24/2025

Heather A. Youngmark  
Heather A. Youngmark  
Benefits Analyst  
OSF Healthcare System (Plan Sponsor  
and Plan Administrator)

**Schedule H, Line 4i**  
**Schedule of Assets (Held At End of Year)**

Name of Plan: KSB Hospital VEBA Health Savings Plan



Employer Identification Number: ▶ 36-1000540

For plan year (beginning/ending): ▶ January 1, 2020 - December 31, 2020      Plan number: ▶ 516

(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
	Banc of California	BANC Master Deposit Account B - Fund	1,664,974	1,664,974