

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

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 04/01/2024 and ending 03/31/2025

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- 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** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- 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 ORANGE COUNTY EMPLOYEES ASSOCIATION, INC. & AFFILIATED EMPLOYERS GROUP PENSION PLAN		1b Three-digit plan number (PN) ▶	001
		1c Effective date of plan	04/01/1965
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ORANGE COUNTY EMPLOYEES ASSOCIATION, INC. 830 NORTH ROSS STREET SANTA ANA, CA 92701-3420		2b Employer Identification Number (EIN)	95-1685796
		2c Sponsor's telephone number	714-835-3355
		2d Business code (see instructions)	813000
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	
5a Total number of participants at the beginning of the plan year	5a	50	
b Total number of participants at the end of the plan year	5b	52	
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)		
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)		
d(1) Total number of active participants at the beginning of the plan year	5d(1)	30	
d(2) Total number of active participants at the end of the plan year	5d(2)	29	
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	1	

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	01/12/2026	JENNIFER BETANCOURT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 565882. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	7933203	8109477
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	7933203	8109477
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	428500	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	220442	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		648942
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	472668	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		472668
i Net income (loss) (subtract line 8h from line 8c)	8i		176274
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 12 / 20 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J502026A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

A Name of plan <u>ORANGE COUNTY EMPLOYEES ASSOCIATION, INC. & AFFILIATED EMPLOYERS GROUP PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ORANGE COUNTY EMPLOYEES ASSOCIATION, INC.</u>	D Employer Identification Number (EIN) <u>95-1685796</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>04</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>8045369</u>	
b Actuarial value	2b	<u>8045369</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>7</u>	<u>3356770</u>	<u>3356770</u>
b For terminated vested participants	<u>13</u>	<u>529457</u>	<u>529457</u>
c For active participants	<u>30</u>	<u>4074195</u>	<u>4135361</u>
d Total	<u>50</u>	<u>7960422</u>	<u>8021588</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.35 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>429168</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>429168</u>	

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

SIGN HERE	
Signature of actuary	<u>01/12/2026</u>
<u>ERIN SANDERS, ASA, EA, MAAA</u>	Date
Type or print name of actuary	<u>23-08486</u>
<u>OCTOBER THREE CONSULTING LLC</u>	Most recent enrollment number
Firm name	<u>832-217-0502</u>
<u>6191 N. STATE HIGHWAY 161 SUITE 470 IRVING, TX 75038</u>	Telephone number (including area code)
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>12.45</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		410
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.34</u> %		22
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		432
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.29 %
15	Adjusted funding target attainment percentage	15	100.29 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.42 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
11/29/2024	100000	0					
05/05/2025	300000	0					
08/14/2025	28500	0					
			Totals ▶	18(b)	428500	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	405613

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	429168	
b Excess assets, if applicable, but not greater than line 31a	31b	23781	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	405387	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	405387	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	405613	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	226	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

Orange County Employees Association, Inc. & Affiliated Employers Group Pension Plan
Attachment to 2024 Form 5500
Schedule SB, line 26 - Schedule of Active Participant Data
EIN: 95-1685796 Plan Number: 001

Service/ Age	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
< 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	2	0	0	0	0	0	0	0	2
30-34	0	2	0	0	0	0	0	0	0	0	2
35-39	0	2	2	1	1	0	0	0	0	0	6
40-44	0	0	3	1	2	0	0	0	0	0	6
45-49	0	1	0	1	2	1	0	0	0	0	5
50-54	0	2	0	0	0	0	1	0	0	0	3
55-59	0	0	1	0	1	0	0	1	0	0	3
60-64	0	1	0	1	0	0	0	0	0	0	2
65-69	0	0	0	0	0	0	0	0	0	1	1
70+	0	0	0	0	0	0	0	0	0	0	0
Total	0	8	8	4	6	1	1	1	0	1	30

Employees who have not met the minimum eligibility requirements are excluded

Average Age: 45.4

Average Service: 11.8

Orange County Employees Association, Inc. & Affiliated Employers Group Pension Plan
Attachment to 2024 Form 5500
Schedule SB, Part V - Summary of Actuarial Methods and Assumptions
EIN: 95-1685796 Plan Number: 001

Valuation Date	April 1, 2024
Actuarial Cost Method	
<i>Funding Target Liability</i>	The Funding Target Liability is determined using the Unit Credit Actuarial Cost Method. Under this method, an accrued benefit is determined for each individual based upon service and compensation / benefit components as of the beginning of the plan year; a present value of this amount is then determined based upon each individual's anticipated future date(s) of decrement (allowing for anticipated future eligibility for benefits).
<i>Funding Target Liability Adjusted for Salary Increases</i>	The Funding Target Liability adjusted for salary increases is determined using the Projected Unit Credit Actuarial Cost Method. Under this method, a projected accrued benefit is determined for each individual based upon service as of the valuation date but projected compensation / benefit components considering future salary growth / inflation assumptions; a present value of this amount is then determined based upon each individual's anticipated future date(s) of decrement (allowing for anticipated future eligibility for benefits).
<i>Target Normal Cost</i>	Target Normal Cost is determined as the increase in a participant's accrued benefit (inherent in the determination of the Target Liability) for an additional year of service earned during the plan year. Target Normal Cost also includes the assumed value of any administrative expenses payable from the plan trust for the plan year.
Actuarial Value of Assets Method	Fair value of assets, including the discounted value of any receivable contributions and excluding the accumulated value of any advance contributions.
Excess Assets	The excess of the Plan's Actuarial Value of Assets (reduced for any Carryover Balance / Prefunding Balance) over the Plan's Funding Target Liability, if any.
Funding Shortfall	The excess of the Plan's Funding Target Liability over the Plan's Actuarial Value of Assets (reduced for any Carryover Balance / Prefunding Balance), if any.

Orange County Employees Association, Inc. & Affiliated Employers Group Pension Plan
Attachment to 2024 Form 5500
Schedule SB, Part V - Summary of Actuarial Methods and Assumptions
EIN: 95-1685796 Plan Number: 001

Amortization of Funding Shortfall	<p>The Plan's Funding Shortfall is amortized using a 15-year closed amortization method.</p> <p>Under this method, the Plan's Funding Shortfall is determined each year and a new shortfall amortization charge is established (if applicable). The new shortfall amortization charge is determined as the amortization of the difference in the Funding Shortfall and the present value of all remaining shortfall amortizations. Once established, a shortfall amortization is maintained and amortized over a 15-year period (unless and until the Plan no longer has a Funding Shortfall).</p> <p>A new shortfall amortization charge is not established for a plan year if the Funding Shortfall (determined without reduction for any Carryover Balance) is less than zero.</p>
Minimum Required Contribution	<p>Equal to the Target Normal Cost plus any Shortfall Amortization Charges, less the value of any Excess Assets.</p> <p>Certain assumptions used for the purposes of determining the Minimum Required Contribution are prescribed by law and subject to sponsor elections (as identified later in this report).</p>
Maximum Deductible Contribution	<p>Equal to the Funding Target Liability, plus Target Normal Cost, plus a Cushion Amount (50% of the Funding Target Liability*), plus an adjustment to the Funding Target Liability* for assumed salary increases (if applicable), less the value of the Actuarial Value of Assets.</p> <p>Certain assumptions used for the purposes of determining the Minimum Required Contribution are prescribed by law and subject to sponsor elections (as identified later in this report).</p>
Determination of Vested Funding Target Liability	<p>Determined under the same methodology as the Funding Target Liability but based upon the vested amount of a participant's accrued benefit considering the participant's age and service as of the valuation date. At each future decrement age, only benefits for which a participant is fully or partially vested as of the valuation date are valued.</p> <p>For these purposes, pre-retirement death benefits are considered vested based upon a participant's age and service as of the valuation date.</p>

*For these purposes, the value of benefit increases for highly compensated employees (within the last two years) are excluded

Orange County Employees Association, Inc. & Affiliated Employers Group Pension Plan
Attachment to 2024 Form 5500
Schedule SB, Part V - Summary of Actuarial Methods and Assumptions
EIN: 95-1685796 Plan Number: 001

Roll-Forward Methodology	The current methodology is to prepare a robust valuation every year, based on census information as of the Valuation Date. There is no roll-forward methodology used.
Inclusion Date	Employees are included in the valuation upon attaining eligibility to participate in the Plan; no future or re-hired employees or participants are anticipated as of the valuation date.
Compensation	Prior year plan compensation is provided by Orange County Employees Association, Inc.; current year compensation is imputed from the prior year compensation to prepare the Funding Target Liability and Target Normal Cost as of the valuation date.
Lump Sum Interest and Mortality	Valued under the Annuity Substitution Method, using funding segment interest rates and the 2024 Applicable Mortality Table under IRC Section 417(e)(3), but subject to any minimum lump sum basis provided for under the Plan.

Orange County Employees Association, Inc. & Affiliated Employers Group Pension Plan
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Schedule SB, Part V - Summary of Actuarial Methods and Assumptions
EIN: 95-1685796 Plan Number: 001

Interest Rates	Election: IRS published rates for April of 2024	
	<u>For Minimum Required:</u>	<u>For Maximum Deductible:</u>
First Segment	4.75%	4.75%
Second Segment	5.18%	5.18%
Third Segment	5.59%	5.16%
Effective Interest Rate	5.35%	
Mortality	<u>Pre-Retirement</u>	<u>Post-Retirement</u>
	None	2024 Optional Small Plan Combined Static Table
Future Salary Increases	5.00% per year	
Retirement	Normal Retirement Age, or end of plan year if later	
Other Pre-Retirement Decrements	None	
Election of Form of Payment	100% of active participants are assumed to elect a lump sum upon retirement. Actual data is used for inactive participants, if available; otherwise, they are assumed to elect the normal form of payment.	
415 Benefit Limit	For the purposes of benefit limitations under IRC Section 415, lump sums are no larger than the actuarial equivalent determined using 5.5% interest and the 2024 Applicable Mortality Table under IRC Section 417(e)(3).	
Administrative Expenses payable from Plan Trust	None	
Future Increases in Maximum Benefits / Plan Compensation Limits	Benefits expected to be paid in future years are limited to the maximum benefit currently allowed under IRC Section 415 and are determined using compensation limited by the maximum allowed under IRC Section 401(a)(17). Future increases in the maximum benefit or maximum compensation limit are not reflected in the valuation.	

Orange County Employees Association, Inc. & Affiliated Employers Group Pension Plan
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EIN: 95-1685796 Plan Number: 001

**Changes Since the Last
Actuarial Valuation**

The interest rate assumptions were changed from the 3-segment rates (based on the 24-month average of monthly yields) for April 2023 (as adjusted for the 25-year average segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv), prior to ARPA) to the 3-segment rates for April 2024 (as adjusted for the 25-year average segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv)), as prescribed by law.

The mortality assumption was changed from the 2023 Combined Static Mortality Table for males and females to the 2024 Combined Static Mortality Table for males and females (each as identified in IRS Notice 2023-46 and IRS Notice 2024-42, respectively), as prescribed by law.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

A Name of plan ORANGE COUNTY EMPLOYEES ASSOCIATION, INC. & AFFILIATED EMPLOYERS GROUP PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ORANGE COUNTY EMPLOYEES ASSOCIATION, INC.	D Employer Identification Number (EIN) 95-1685796	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	8,045,369
	b Actuarial value	2b	8,045,369
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	7	3,356,770
	b For terminated vested participants	13	529,457
	c For active participants	30	4,074,195
	d Total	50	7,960,422
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>	
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.35%
6	Target normal cost		
	a Present value of current plan year accruals	6a	429,168
	b Expected plan-related expenses	6b	0
	c Target normal cost	6c	429,168

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

SIGN HERE	Signature of actuary Erin Sanders, ASA, EA, MAAA Type or print name of actuary October Three Consulting LLC Firm name 6191 N. State Highway 161 Suite 470 Irving TX 75038 Address of the firm	<u>01/12/2026</u> Date <u>2308486</u> Most recent enrollment number <u>832-217-0502</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 429,168
b Excess assets, if applicable, but not greater than line 31a				31b 23,781
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 405,387
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			0	
36 Additional cash requirement (line 34 minus line 35).....				36 405,387
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 405,613
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 226
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

Orange County Employees Association, Inc. & Affiliated Employers Group Pension Plan
Attachment to 2024 Form 5500
Schedule SB, Line 22 - Description of Weighted Average Retirement Age
EIN: 95-1685796 Plan Number: 001

All participants are assumed to retire at the Normal Retirement Age of 65.

Orange County Employees Association, Inc. & Affiliated Employers Group Pension Plan
Attachment to 2024 Form 5500
Schedule SB Line 19 - Discounted Employer Contributions
EIN: 95-1685796 Plan Number: 001

Date Made	Contribution		Plan Year	Discount Rate	Discounted Value
	Amount				
11/29/2024	\$	100,000	2024	5.35% / 10.35%	\$ 95,691
5/5/2025	\$	300,000	2024	5.35% / 10.35%	\$ 283,386
8/14/2025	\$	<u>28,500</u>	2024	5.35%	\$ <u>26,536</u>
	\$	428,500			\$ 405,613

* Late quarterly contributions are discounted to the date due using the higher interest rate and adjusted to the valuation date with the Effective Interest Rate.

Orange County Employees Association, Inc. & Affiliated Employers Group Pension Plan
Attachment to 2024 Form 5500
Schedule SB, Part V - Summary of Plan Provisions
EIN: 95-1685796 Plan Number: 001

Plan Effective Date	April 1, 1965														
Date of Last Amendment	Last amended and restated February 18, 2020 (effective April 1, 2020)														
Plan Year Date	April 1, 2024														
Eligibility Requirements	Employees are eligible on the beginning of the month coincident with or following the completion of one year of service and 21 years of age.														
Benefit Eligibility															
Normal Retirement	Age 65 and 5 years of participation														
Early Retirement	Age 55 and 1 year of service														
Disability Benefit	Total and Permanent Disability														
Death Benefit	Death prior to retirement date														
Average Monthly Compensation	Compensation over 3 consecutive plan years in the last 10 which produce the largest average.														
Year of Service	A Year of Service is a plan year in which a participant works at least 1,000 hours.														
Vesting	Participants are subject to the following vesting schedule:														
	<table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Years of Service</u></th> <th style="text-align: center;"><u>Vested Percentage</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">0 - 1</td> <td style="text-align: center;">0%</td> </tr> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">20%</td> </tr> <tr> <td style="text-align: center;">3</td> <td style="text-align: center;">40%</td> </tr> <tr> <td style="text-align: center;">4</td> <td style="text-align: center;">60%</td> </tr> <tr> <td style="text-align: center;">5</td> <td style="text-align: center;">80%</td> </tr> <tr> <td style="text-align: center;">6+</td> <td style="text-align: center;">100%</td> </tr> </tbody> </table>	<u>Years of Service</u>	<u>Vested Percentage</u>	0 - 1	0%	2	20%	3	40%	4	60%	5	80%	6+	100%
<u>Years of Service</u>	<u>Vested Percentage</u>														
0 - 1	0%														
2	20%														
3	40%														
4	60%														
5	80%														
6+	100%														
Accrued Benefit	Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to 1.50% of such Participant's Average Monthly Compensation multiplied by the Participant's Years of Credited Service.														

Orange County Employees Association, Inc. & Affiliated Employers Group Pension Plan
Attachment to 2024 Form 5500
Schedule SB, Part V - Summary of Plan Provisions
EIN: 95-1685796 Plan Number: 001

Normal Form of Benefit 10 Year Certain and Life

Optional Forms of Benefit Single Life, 50% Joint and Survivor, and 100% Joint and Survivor annuity options
Single lump-sum payment

Benefit Amounts

Normal Retirement Accrued Benefit

Early Retirement Actuarial Equivalent of the Accrued Benefit payable at the Participant's Early Retirement Date

Disability Retirement Actuarial Equivalent of the Accrued Benefit

Death Benefit Actuarial Equivalent of the Accrued Benefit

Vested Benefit Accrued benefit, payable at Normal Retirement

Actuarial Equivalence

	<u>Pre-Retirement</u>	<u>Post-Retirement</u>
Mortality	1983 Male Group Annuity Mortality (two year setback for Participants and five year setback for Spouse/Beneficiary)	1983 Male Group Annuity Mortality (two year setback for Participants and five year setback for Spouse/Beneficiary)
Interest	5.00%	5.00%

Minimum Lump Sum**Actuarial Equivalence**

Stability Period Plan Year

Mortality 417(e)(3) Applicable Mortality Table

Interest 417(e)(3) Applicable Interest Rates for the 1st month prior to the beginning of the plan year

Benefit Not Valued All benefits provided under the plan have been valued

Significant Events Since the Last Actuarial Valuation None

Changes Since the Last Actuarial Valuation None