

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION DEFINED BENEFIT PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 04/01/2001
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) CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION 755 RIVERPOINT DRIVE WEST SACRAMENTO, CA 95605-1626
2b Employer Identification Number (EIN) 94-1490964
2c Plan Sponsor's telephone number 800-821-6443
2d Business code (see instructions) 813000

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor ADMINISTRATIVE COMMITTEE OF THE CCPOA DEFINED BENEFIT PLAN 755 RIVERPOINT DRIVE WEST SACRAMENTO, CA 95605-1626		3b Administrator's EIN 94-1490964	
		3c Administrator's telephone number 800-821-6443	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	175
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d):			
6a(1) Total number of active participants at the beginning of the plan year		6a(1)	76
6a(2) Total number of active participants at the end of the plan year		6a(2)	73
b Retired or separated participants receiving benefits.....		6b	27
c Other retired or separated participants entitled to future benefits		6c	73
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	173
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	3
f Total. Add lines 6d and 6e		6f	176
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 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>CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION</u>	D Employer Identification Number (EIN) <u>94-1490964</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>52155350</u>
	b Actuarial value	2b	<u>52155350</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>26</u>	<u>10103445</u>
	b For terminated vested participants	<u>73</u>	<u>10247069</u>
	c For active participants	<u>76</u>	<u>16038549</u>
	d Total	<u>175</u>	<u>36389063</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>5.37 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>1492910</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>1492910</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>01/09/2026</u>
<u>JASON BIRKLE</u>	Date
Type or print name of actuary	<u>23-07856</u>
<u>NWPS</u>	Most recent enrollment number
Firm name	<u>408-817-1506</u>
Address of the firm	Telephone number (including area code)
<u>160 W SANTA CLARA STREET SUITE 1550 SAN JOSE, CA 95113</u>	

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	3354131
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	3354131
10	Interest on line 9 using prior year's actual return of <u>13.60</u> %	0	456162
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2855402
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>5.36</u> %		153050
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		3008452
d	Portion of (c) to be added to prefunding balance		
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	3810293

Part III Funding Percentages			
14	Funding target attainment percentage	14	131.10 %
15	Adjusted funding target attainment percentage	15	141.43 %
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	121.17 %
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		
09/20/2024	250000	0	03/11/2025	250000	0		
10/18/2024	250000	0	04/25/2025	250000	0		
11/14/2024	250000	0	05/23/2025	250000	0		
12/11/2024	250000	0	06/09/2025	250000	0		
02/05/2025	250000	0	07/25/2025	250000	0		
03/04/2025	250000	0					
			Totals ▶	18(b)	2750000	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	2625484

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 1492910
b Excess assets, if applicable, but not greater than line 31a				31b 1492910
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			0	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 2625484
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 2625484
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				

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

A Name of plan CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION	D Employer Identification Number (EIN) 94-1490964	

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

CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION

42-1558009

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: KELLY LAMBERT	b EIN: 91-2090931
c Position: ENROLLED ACTUARY	
d Address: 160 W SANTA CLARA STREET SUITE 1550 SAN JOSE, CA 95113	e Telephone: 650-960-5700

Explanation: THE ENROLLED ACTUARY TERMINATED DUE TO VOLUNTARY RESIGNATION FROM THE FIRM.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION DEFINED BENEFIT PLAN		B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION		D Employer Identification Number (EIN) 94-1490964	

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	0	0
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1250000	100000
(2) Participant contributions		
(3) Other		
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	179535	92641
(2) U.S. Government securities		
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred		
(B) All other		
(4) Corporate stocks (other than employer securities):		
(A) Preferred		
(B) Common		
(5) Partnership/joint venture interests		
(6) Real estate (other than employer real property)		
(7) Loans (other than to participants)		
(8) Participant loans		
(9) Value of interest in common/collective trusts		
(10) Value of interest in pooled separate accounts		
(11) Value of interest in master trust investment accounts		
(12) Value of interest in 103-12 investment entities		
(13) Value of interest in registered investment companies (e.g., mutual funds)	50803422	55643853
(14) Value of funds held in insurance company general account (unallocated contracts)		
(15) Other		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	52232957	56736494
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	52232957	56736494

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	2750000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2750000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	655	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		655
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1586948	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1586948
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1147649
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		5485252

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	981715	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		981715
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		981715

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4503537
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BFBA**

(2) EIN: **68-0000424**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 565737.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A Name of plan <u>CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION</u>	D Employer Identification Number (EIN) <u>94-1490964</u>	

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

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 42-1558009

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3		6
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501739A.



Beyond Accounting

**California Correctional Peace Officers Association
Defined Benefit Plan**

**Financial Statements and
Supplemental Schedule**

March 31, 2025 and 2024

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Independent Auditors' Report

To the California Correctional Peace Officers Association
Defined Benefit Plan Sponsor
West Sacramento, California

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

We have performed audits of the financial statements of the California Correctional Peace Officers Association Defined Benefit Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of March 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of March 31, 2024, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended March 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

BFBA, LLP

Sacramento, California
December 8, 2025

California Correctional Peace Officers Association
Defined Benefit Plan
Statements of Net Assets Available for Benefits
March 31, 2025 and 2024

Assets	<u>2025</u>	<u>2024</u>
Investments, at fair value		
Mutual funds	\$ 47,864,850	42,488,101
Exchange traded funds	7,779,003	8,315,321
Interest-bearing cash	<u>92,641</u>	<u>179,535</u>
Total investments	55,736,494	50,982,957
Receivables		
Employer contribution receivable	<u>1,000,000</u>	<u>1,250,000</u>
Net assets available for benefits	<u>\$ 56,736,494</u>	<u>52,232,957</u>

California Correctional Peace Officers Association
Defined Benefit Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions to net assets attributed to		
Investment income		
Net appreciation in fair value of investments	\$ 1,147,649	4,398,082
Interest and dividends	<u>1,587,603</u>	<u>1,572,090</u>
Total investment income	2,735,252	5,970,172
Contributions		
Employer	<u>2,750,000</u>	<u>3,000,000</u>
Total additions	<u>5,485,252</u>	<u>8,970,172</u>
Deductions from net assets attributed to		
Benefits paid to participants	<u>981,715</u>	<u>930,282</u>
Total deductions	<u>981,715</u>	<u>930,282</u>
Net increase	4,503,537	8,039,890
Net assets available for benefits		
Beginning of year	<u>52,232,957</u>	<u>44,193,067</u>
End of year	<u>\$ 56,736,494</u>	<u>52,232,957</u>

California Correctional Peace Officers Association
Defined Benefit Plan
Statement of Accumulated Plan Benefits
March 31, 2024

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 9,518,814
Other participants	<u>23,910,280</u>
Total vested benefits	33,429,094
Non-vested benefits	<u>437,511</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 33,866,605</u></u>

California Correctional Peace Officers Association
Defined Benefit Plan
Statement of Changes in Accumulated Plan Benefits
For the Year Ended March 31, 2024

Actuarial present value of accumulated plan benefits at beginning of year	\$ <u>30,807,550</u>
Increase during the year attributable to	
Benefits accumulated	2,643,807
Change due to passage of time	1,820,545
Benefits paid	(930,282)
Change in actuarial assumptions	<u>(475,015)</u>
Net increase	<u>3,059,055</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u><u>33,866,605</u></u>

California Correctional Peace Officers Association
Defined Benefit Plan
Notes to the Financial Statements
March 31, 2025 and 2024

Note 1: **Description of Plan**

The following brief description of the California Correctional Peace Officers Association Defined Benefit Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit plan established effective April 1, 2001, for eligible employees of the California Correctional Peace Officers Association (the Company). The Company is the Plan administrator and trustee. The Administrative Committee of the Plan oversees all aspects of plan administration, including determining the appropriateness of the Plan's investment offerings, monitoring investment performance, and reporting to the Plan's Board of Trustees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employees are eligible to participate in the Plan once they have completed six months of service in which they completed at least 500 hours. Nonresident aliens, leased employees, union employees, independent contractors, hearing representatives (not senior hearing representatives), law clerks, limited term lobbyists, senior advisors and elected or appointed officials are prohibited from participating in the Plan. Employees will participate in the Plan on the first day of each month following eligibility.

On March 19, 2025, the Plan's Executive Council amended the Plan effective April 1, 2025 to remove the exclusion of hearing representatives from the definition of eligible employees.

Retirement and Vesting Requirement

Participants become 100% vested in the accrued benefits derived from the employer contributions at normal retirement age (age 65), or early retirement age (age 55) while still employed by the employer, or on becoming disabled, or at death, or 5 years of service. Participants vest in employer contributions in ratable installments of 20% after the first year of service.

Pension Benefits

Participants shall receive a monthly normal retirement benefit on their retirement date based on the time employed, years of service, and annual compensation as follows:

- Participants not employed on or after July 29, 2004: annual retirement benefit amount is equal to 0.75% of the participant's average annual compensation multiplied by the participant's years of service up to a maximum of thirty years.
- Participants employed on or after July 29, 2004, but not on or after April 1, 2005: annual normal retirement benefit amount is equal to 1.33% of the participant's average annual compensation multiplied by the participant's years of service up to a maximum of thirty years.

California Correctional Peace Officers Association
Defined Benefit Plan
Notes to the Financial Statements
March 31, 2025 and 2024

Note 1: **Description of Plan (Continued)**

Pension Benefits (Continued)

- Participants employed on or after April 1, 2005, but not or after January 1, 2014: annual normal retirement benefit amount is equal to 1.67% of the participant's average annual compensation multiplied by the participant's years of service up to a maximum of thirty years.
- Participants employed on or after January 1, 2014: annual normal retirement benefit amount is equal to 2.00% of the participant's average annual compensation multiplied by the participant's years of service up to a maximum of thirty years.

Payment of Benefits

The Plan provides for the payment of benefits to the participant (or, if applicable, the beneficiary) at retirement, death, disability, or termination of employment. Participants shall receive a monthly benefit that is equal to the actuarial equivalent calculated on the date of retirement, death, disability, or termination of the participant's vested accrued benefit payable on the participant's normal retirement date.

Participants may elect the form of payment such as: Single Life Annuity, Joint and 50% Survivor Annuity, Joint and 66-2/3% Survivor Annuity, Joint and 75% Survivor Annuity, Joint and 100% Survivor Annuity, Life Annuity with 5-Year Term Certain, Life Annuity with 10-Year Term Certain, or cash out. Cash payments may be limited in certain circumstances.

Note 2: **Summary of Significant Accounting Policies**

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting. Plan sponsor contributions are recorded when approved by the Plan sponsor.

Payment of Benefits

Benefits are recorded when paid.

California Correctional Peace Officers Association
Defined Benefit Plan
Notes to the Financial Statements
March 31, 2025 and 2024

Note 2: Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrative Committee determines the Plan's valuation policies utilizing information provided by its investment advisers, custodians, and insurance company. See Note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during all years of credited service. The accumulated Plan benefits for active employees are based on their average compensation during all years of service ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed to be attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The actuarial present value of accumulated Plan benefits at April 1, 2024, was determined by an actuary from Northwest Plan Services, Inc., and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of April 1, 2024 and 2023, were (a) life expectancy of participants (the IRS 2024 Static Mortality Table and IRS 2023 Static Mortality Table were used for 2024 and 2023, respectively), (b) retirement age assumptions (the assumed, weighted-average retirement age was 65), and (c) the investment return (the assumed valuation interest rate of 6.0% for 2024 and 2023, respectively, with no reduction for administrative expenses associated with providing benefits). The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

California Correctional Peace Officers Association
Defined Benefit Plan
Notes to the Financial Statements
March 31, 2025 and 2024

Note 2: **Summary of Significant Accounting Policies (Continued)**

Actuarial Present Value of Accumulated Plan Benefits (Continued)

Accumulated Plan benefits were calculated by the Plan's consulting actuaries as of April 1, 2024. These calculations have been used to disclose the accumulated Plan benefits as of March 31, 2025. The actuarial valuation as of April 1, 2024, is not believed to be materially different than the valuation would be had it been performed at March 31, 2025.

Subsequent Events

In preparing the accompanying financial statements, management has considered events that have occurred after March 31, 2025, through December 8, 2025, the date these financial statements were available for issuance. Except as disclosed in Note 1, management is not aware of any transactions or events requiring additional recognition or disclosure.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment related expenses are included in net depreciation of fair value of investments.

Use of Estimates

In preparing the financial statements in accordance with accounting principles generally accepted in the United States of America, management makes estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Note 3: **Information Certified by the Custodian**

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at March 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends for the years ended March 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Charles Schwab Trust Bank (the custodian of the Plan).

California Correctional Peace Officers Association
Defined Benefit Plan
Notes to the Financial Statements
March 31, 2025 and 2024

Note 4: Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC Topic 820 are described as follows:

- Level 1) Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2) Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3) Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at March 31, 2025 and 2024.

Mutual funds and exchange traded funds: Valued at the daily closing price as reported by the fund. Mutual funds and exchange traded funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds and exchange traded funds held by the Plan are deemed to be actively traded.

Interest-bearing cash: Valued at carrying value, which approximates fair value, based on the amount of net contributions plus any investment earnings allocation to the account.

California Correctional Peace Officers Association
Defined Benefit Plan
Notes to the Financial Statements
March 31, 2025 and 2024

Note 4: Fair Value Measurements (Continued)

As of March 31, 2025 and 2024, all assets in the Plan, as defined by ASC Topic 820, were as follows:

		2025			
		Level 1	Level 2	Level 3	Total
Mutual funds	\$	47,864,850	-	-	47,864,850
Exchange traded funds		7,779,003	-	-	7,779,003
Interest bearing cash		92,641	-	-	92,641
Total assets in the fair value hierarchy	\$	55,736,494	-	-	55,736,494
Total assets at fair value					\$ 55,736,494
		2024			
		Level 1	Level 2	Level 3	Total
Mutual funds	\$	42,488,101	-	-	42,488,101
Exchange traded funds		8,315,321	-	-	8,315,321
Interest bearing cash		179,535	-	-	179,535
Total assets in the fair value hierarchy	\$	50,982,957	-	-	50,982,957
Total assets at fair value					\$ 50,982,957

Investments are reported at fair value, as determined by the Plan custodian. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, and insurance company.

Note 5: Funding Policy

The funding policy of the Plan is to make annual contributions approximately equal to the present value of benefits accrued during the year plus an amortization of any funding shortfall. Contributions are intended to provide not only for benefits attributed to service to date, but also for those expected to be earned in the future. The Company's contributions for 2025 and 2024 exceeded the minimum funding requirements of ERISA and represented approximately 30% and 34% of employees' total eligible compensation for 2025 and 2024, respectively.

California Correctional Peace Officers Association
Defined Benefit Plan
Notes to the Financial Statements
March 31, 2025 and 2024

Note 6: **Plan Termination**

The Company reserves the right to terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, all participants' accounts shall become fully vested and non-forfeitable, and the Plan administrator will distribute to the participants all assets remaining in the Plan as of the date of such termination, less any expenses chargeable to the Plan, in the order indicated:

- Benefits attributable to employee contributions, taking into account those paid out before termination.
- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefits protection is subject to certain limitations. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Sponsor and the level of benefits guaranteed by the PBGC.

California Correctional Peace Officers Association
Defined Benefit Plan
Notes to the Financial Statements
March 31, 2025 and 2024

Note 7: **Tax Status**

The Plan was amended and restated effective April 1, 2024, by adopting an IRS preapproved plan document. The practitioner and document sponsor of the IRS preapproved plan document received an advisory/opinion letter from the IRS dated February 28, 2023, which states that the preapproved plan document satisfies the applicable provisions of the IRC. Although the Plan has been amended since the date of the IRS advisory/opinion letter, the Plan administrator and the Plan's tax counsel are of the opinion that the Plan is being operated in compliance with the applicable requirements of the IRC and ERISA, and that the trust, which forms part of the Plan, is exempt from income tax. Accordingly, no provision has been made for federal or state income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognizes a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the applicable authorities. 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**

Certain Plan investments include mutual funds and money market funds managed by Charles Schwab Bank. Charles Schwab Bank is the custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest. Any purchases and sales of investments in the custodian are open market transactions at fair market value. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

Note 9: **Risks and Uncertainties**

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

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

Supplemental Schedule

**California Correctional Peace Officers Association
Defined Benefit Plan**

EIN: 94-1490964

Plan Number: 002

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

March 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Vanguard Institutional Index Fund	Mutual fund	\$ 5,564,705	7,779,208
	Vanguard Developed Markets Index Adm Fund	Mutual fund	6,466,722	7,410,727
*	Schwab Fundamental US Large Co Index Fund	Mutual fund	4,622,671	6,773,034
	Dodge & Cox International Stock Fund	Mutual fund	2,904,030	3,577,268
	DFA Emerging Markets Core Equity Port Institutional	Mutual fund	3,223,508	3,573,464
	Cliffwater Corporate Lending	Mutual fund	2,793,633	2,844,938
	AQR Managed Futures Strategy Fund Class R6	Mutual fund	2,729,630	2,818,654
	Harding Loevner International Equity	Mutual fund	2,439,022	2,755,082
	DFA US Small Cap Port Institutional	Mutual fund	2,193,390	2,510,727
	DFA Global Real Estate SEC Port	Mutual fund	2,470,758	2,502,913
	Champlain Mid Cap Institutional Class	Mutual fund	1,772,174	1,944,229
	Vanguard Intermediate-Term Treasury Index Fund	Mutual fund	1,323,784	1,358,463
	DFA International Small Cap Port Institutional	Mutual fund	1,209,270	1,151,134
*	Schwab US Aggregate Bond Index Fund	Mutual fund	847,011	865,009
	Total mutual funds		<u>40,560,308</u>	<u>47,864,850</u>
	Vanguard Long Term Core Bond ETF Fund	Exchange traded fund	5,501,655	4,989,143
	Vanguard Extended Duration ETF Fund	Exchange traded fund	3,875,157	2,789,860
	Total exchange traded funds		<u>9,376,812</u>	<u>7,779,003</u>
*	Schwab Money Market Fund	Interest-bearing cash	92,641	92,641
	Total investments		<u>\$ 50,029,761</u>	<u>55,736,494</u>

* Denotes party-in-interest

**CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION
 DEFINED BENEFIT PLAN
 EIN / PN: 94-1490964 / 002
 April 1, 2024**

Schedule SB, line 26 - Schedule of Active Participant Data

AGE	SERVICE										Total
	Less Than 1	1 to 4.99	5 to 9.99	10 to 14.99	15 to 19.99	20 to 24.99	25 to 29.99	30 to 34.99	35 to 39.99	40 and up	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29.999	0	3	1	0	0	0	0	0	0	0	4
30 to 34.999	0	3	0	0	0	0	0	0	0	0	3
35 to 39.999	0	6	2	1	0	0	0	0	0	0	9
40 to 44.999	0	1	5	0	3	0	0	0	0	0	9
45 to 49.999	0	4	4	0	5	0	0	0	0	0	13
50 to 54.999	0	2	3	2	4	2	1	0	0	0	14
55 to 59.999	0	2	1	1	4	2	2	1	0	0	13
60 to 64.999	0	0	2	2	1	0	0	3	0	0	8
65 to 69.999	0	1	0	0	0	0	1	0	1	0	3
70 and up	0	0	0	0	0	0	0	0	0	0	0
Total	0	22	18	6	17	4	4	4	1	0	76

Average Age: 49.2
Average Service: 11.5

CACALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION
DEFINED BENEFIT PLAN
EIN / PN: 94-1490964 / 002
April 1, 2024

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

Cost Methods:

Actuarial Value of Assets	Market value of assets
Actuarial Cost Method	Unit Credit

Economic Assumptions:

	April 1, 2024	April 1, 2023
With Funding Stabilization Rates		
ARPA Segment Rates Used	Yes	Yes
ARPA Extended Amortization Period Used	Yes	Yes
First Segment Rate (Years 1-5)	4.75%	4.75%
Second Segment Rate (Years 6-15)	5.18%	5.00%
Third Segment Rate (Years after 15)	5.59%	5.74%
Effective Interest Rate	5.37%	5.36%
Without Funding Stabilization Rates		
IRS Reference Month	0	0
First Segment Rate (Years 1-5)	4.75%	2.68%
Second Segment Rate (Years 6-15)	5.18%	3.93%
Third Segment Rate (Years after 15)	5.16%	4.12%
Effective Interest Rate	5.16%	4.01%
Future Compensation Increases	3.00%	3.00%
Expenses	\$0	\$0

CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION
DEFINED BENEFIT PLAN
EIN / PN: 94-1490964 / 002
April 1, 2024

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

Demographic Assumptions:

Mortality	IRS 2024 Small Plan Combined Static Mortality Table (base table: sex-distinct PRI-2012)														
Termination	Standard T-6 table developed by Crocker, Sarason and Straight. Sample annual rates are: <table style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 2px 10px;">Age</th> <th style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 2px 10px;">Rate</th> </tr> </thead> <tbody> <tr> <td style="text-align: center; padding: 2px 10px;">30</td> <td style="text-align: center; padding: 2px 10px;">7.48%</td> </tr> <tr> <td style="text-align: center; padding: 2px 10px;">35</td> <td style="text-align: center; padding: 2px 10px;">6.99%</td> </tr> <tr> <td style="text-align: center; padding: 2px 10px;">40</td> <td style="text-align: center; padding: 2px 10px;">6.27%</td> </tr> <tr> <td style="text-align: center; padding: 2px 10px;">45</td> <td style="text-align: center; padding: 2px 10px;">5.38%</td> </tr> <tr> <td style="text-align: center; padding: 2px 10px;">50</td> <td style="text-align: center; padding: 2px 10px;">4.01%</td> </tr> </tbody> </table>	Age	Rate	30	7.48%	35	6.99%	40	6.27%	45	5.38%	50	4.01%		
Age	Rate														
30	7.48%														
35	6.99%														
40	6.27%														
45	5.38%														
50	4.01%														
Retirement	Employees are assumed to retire at the following rates. <table style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 2px 10px;">Age</th> <th style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 2px 10px;">Rate</th> </tr> </thead> <tbody> <tr> <td style="text-align: center; padding: 2px 10px;">55 to 63</td> <td style="text-align: center; padding: 2px 10px;">2.00%</td> </tr> <tr> <td style="text-align: center; padding: 2px 10px;">64</td> <td style="text-align: center; padding: 2px 10px;">25.00%</td> </tr> <tr> <td style="text-align: center; padding: 2px 10px;">65</td> <td style="text-align: center; padding: 2px 10px;">50.00%</td> </tr> <tr> <td style="text-align: center; padding: 2px 10px;">66 to 69</td> <td style="text-align: center; padding: 2px 10px;">25.00%</td> </tr> <tr> <td style="text-align: center; padding: 2px 10px;">70 to 71</td> <td style="text-align: center; padding: 2px 10px;">40.00%</td> </tr> <tr> <td style="text-align: center; padding: 2px 10px;">72 and older</td> <td style="text-align: center; padding: 2px 10px;">100.00%</td> </tr> </tbody> </table> <p>Former employees that defer commencement of benefits are assumed to retire at age 65.</p>	Age	Rate	55 to 63	2.00%	64	25.00%	65	50.00%	66 to 69	25.00%	70 to 71	40.00%	72 and older	100.00%
Age	Rate														
55 to 63	2.00%														
64	25.00%														
65	50.00%														
66 to 69	25.00%														
70 to 71	40.00%														
72 and older	100.00%														
Disability	None assumed.														
Changes since last valuation	The prescribed mortality and segment rates were updated as required.														

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 CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION DEFINED BENEFIT PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">B Three-digit plan number (PN) ▶</td> <td style="width:30%; text-align: center;">002</td> </tr> </table>	B Three-digit plan number (PN) ▶	002
B Three-digit plan number (PN) ▶	002		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">D Employer Identification Number (EIN)</td> <td style="width:30%; text-align: center;">94-1490964</td> </tr> </table>	D Employer Identification Number (EIN)	94-1490964
D Employer Identification Number (EIN)	94-1490964		
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	52,155,350
	b Actuarial value	2b	52,155,350
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	26	10,103,445
	b For terminated vested participants	73	10,247,069
	c For active participants	76	16,038,549
	d Total	175	36,874,704
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	5.37%
6	Target normal cost		
	a Present value of current plan year accruals	6a	1,492,910
	b Expected plan-related expenses	6b	0
	c Target normal cost	6c	1,492,910

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>01/09/2026</u> Date
	<u>Jason Birkle</u> Type or print name of actuary	<u>2307856</u> Most recent enrollment number
	<u>NWPS</u> Firm name	<u>408-817-1506</u> Telephone number (including area code)
	<u>160 W Santa Clara Street</u> <u>Suite 1550</u> <u>San Jose CA 95113</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3,354,131
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	3,354,131
10 Interest on line 9 using prior year's actual return of <u>13.60</u> %	0	456,162
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2,855,402
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>5.36</u> %		153,050
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.....		3,008,452
d Portion of (c) to be added to prefunding balance		
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	3,810,293

Part III Funding Percentages		
14 Funding target attainment percentage.....	14	131.10%
15 Adjusted funding target attainment percentage.....	15	141.43%
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	121.17%
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	
09/20/2024	250,000	0				
10/18/2024	250,000	0				
11/14/2024	250,000	0				
12/11/2024	250,000	0				
02/05/2025	250,000	0				
03/04/2025	250,000	0				
03/11/2025	250,000	0				
04/25/2025	250,000	0				
05/23/2025	250,000	0				
06/09/2025	250,000	0				
07/25/2025	250,000	0				
Totals ▶			18(b)	2,750,000	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	2,625,484

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:	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; border: 1px solid black; padding: 2px;">1st segment: 4.75 %</td> <td style="width: 33%; border: 1px solid black; padding: 2px;">2nd segment: 5.18 %</td> <td style="width: 33%; border: 1px solid black; padding: 2px;">3rd segment: 5.59 %</td> </tr> </table>	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.59 %				
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	1,492,910			
b	Excess assets, if applicable, but not greater than line 31a	31b	1,492,910			
32	Amortization installments:					
a	Net shortfall amortization installment	0	0			
b	Waiver amortization installment	0	0			
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33				
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0			
	Carryover balance	Prefunding balance	Total balance			
35	Balances elected for use to offset funding requirement		0			
36	Additional cash requirement (line 34 minus line 35).....	36	0			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	2,625,484			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)	38a	2,625,484			
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					

**CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION
 DEFINED BENEFIT PLAN
 EIN / PN: 94-1490964 / 002
 April 1, 2024**

Schedule SB, line 22 - Description of Weighted Average Retirement Age

(1) Age	(2) $\ell(x)$	(3) $q(\text{ret})(x)$	(4) $\ell(x) * q(\text{ret})(x)$	(5) $= (1) * (4) / \ell(55)$
55	1,000,000	0.02	20,000	1.10000
56	980,000	0.02	19,600	1.09760
57	960,400	0.02	19,208	1.09486
58	941,192	0.02	18,824	1.09178
59	922,368	0.02	18,447	1.08839
60	903,921	0.02	18,078	1.08471
61	885,843	0.02	17,717	1.08073
62	868,126	0.02	17,363	1.07648
63	850,763	0.02	17,015	1.07196
64	833,748	0.25	208,437	13.33997
65	625,311	0.50	312,656	20.32261
66	312,656	0.25	78,164	5.15882
67	234,492	0.25	58,623	3.92774
68	175,869	0.25	43,967	2.98977
69	131,902	0.25	32,976	2.27531
70	98,927	0.40	39,571	2.76996
71	59,356	0.40	23,742	1.68571
72	35,614	1.00	35,614	2.56421

Weighted Average Retirement Age: 65

CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION
DEFINED BENEFIT PLAN
EIN / PN: 94-1490964 / 002
April 1, 2024

Schedule SB, Part V - Summary of Plan Provisions

Effective Date	April 1, 2001
Eligibility and Entry Date	If complete at least 500 hours in first six months of employment, enter on first of month coincident or next following. If not, must complete a Year of Service, then enter on earliest of following April 1 or November 1.
Years of Service	At least 1,000 hours worked in a plan year for eligibility, vesting and benefits.
Final Average Earnings	The average of the highest three plan years. If less than three years of service, use annualized compensation for years with service credit.
Normal Retirement Eligibility	Age 65
Normal Retirement Benefit	Prior to July 29, 2004, monthly benefit is equal to 1/12 of the following: 0.75% x FAE x min(30,YCS) Effective July 29, 2004, monthly benefit is equal to 1/12 of the following: 1.33% x FAE x min(30,YCS) Effective April 1, 2005, monthly benefit is equal to 1/12 of the following: 1.67% x FAE x min(30,YCS) Effective January 1, 2014, monthly benefit is equal to 1/12 of the following: 2.00% x FAE x min(30,YCS)
Early Retirement Eligibility	Age 55
Early Retirement Benefit	Normal retirement benefit reduced using actuarial equivalence.
Vested Schedule	20% after 1 year of service, 40% after 2, 60% after 3 and 80% after 4 years of service. 100% after 5 years of service or after reaching age 55.
Vested Terminated Benefit	Normal retirement benefit reduced using actuarial equivalence.

**CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION
DEFINED BENEFIT PLAN
EIN / PN: 94-1490964 / 002
April 1, 2024**

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

Late Retirement Benefit	Greater of continued benefit accruals or the actuarial equivalent of the benefit earned through normal retirement age.
Disability Eligibility	Unable to perform customary duties
Disability Benefit	Immediate commencement of benefit, reduced using the plan's actuarial equivalence.
Death Benefit Eligibility	No requirements
Pre-Retirement Death Benefit	Immediate commencement of benefit, reduced using the plan's actuarial equivalence.
In-Service Distributions	Allowed after normal retirement age.
Forms of Payment	Straight Life Annuity (normal form if not married). Joint & 50% Survivor Annuity (normal form if married) Joint & 66 2/3% or 75% or 100% Survivor Annuity 5-Year and 10-Year Certain and Life Annuity Lump Sum required if present value less than \$5,000 Lump Sum (beneficiaries only) Installments (beneficiaries only)
Changes Since Last Valuation	None.

**California Correctional Peace Officers Association
Defined Benefit Plan**

EIN: 94-1490964

Plan Number: 002

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

March 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Vanguard Institutional Index Fund	Mutual fund	\$ 5,564,705	7,779,208
	Vanguard Developed Markets Index Adm Fund	Mutual fund	6,466,722	7,410,727
*	Schwab Fundamental US Large Co Index Fund	Mutual fund	4,622,671	6,773,034
	Dodge & Cox International Stock Fund	Mutual fund	2,904,030	3,577,268
	DFA Emerging Markets Core Equity Port Institutional	Mutual fund	3,223,508	3,573,464
	Cliffwater Corporate Lending	Mutual fund	2,793,633	2,844,938
	AQR Managed Futures Strategy Fund Class R6	Mutual fund	2,729,630	2,818,654
	Harding Loevner International Equity	Mutual fund	2,439,022	2,755,082
	DFA US Small Cap Port Institutional	Mutual fund	2,193,390	2,510,727
	DFA Global Real Estate SEC Port	Mutual fund	2,470,758	2,502,913
	Champlain Mid Cap Institutional Class	Mutual fund	1,772,174	1,944,229
	Vanguard Intermediate-Term Treasury Index Fund	Mutual fund	1,323,784	1,358,463
	DFA International Small Cap Port Institutional	Mutual fund	1,209,270	1,151,134
*	Schwab US Aggregate Bond Index Fund	Mutual fund	847,011	865,009
	Total mutual funds		<u>40,560,308</u>	<u>47,864,850</u>
	Vanguard Long Term Core Bond ETF Fund	Exchange traded fund	5,501,655	4,989,143
	Vanguard Extended Duration ETF Fund	Exchange traded fund	3,875,157	2,789,860
	Total exchange traded funds		<u>9,376,812</u>	<u>7,779,003</u>
*	Schwab Money Market Fund	Interest-bearing cash	92,641	92,641
	Total investments		<u>\$ 50,029,761</u>	<u>55,736,494</u>

* Denotes party-in-interest